



Thomas S. Liggett

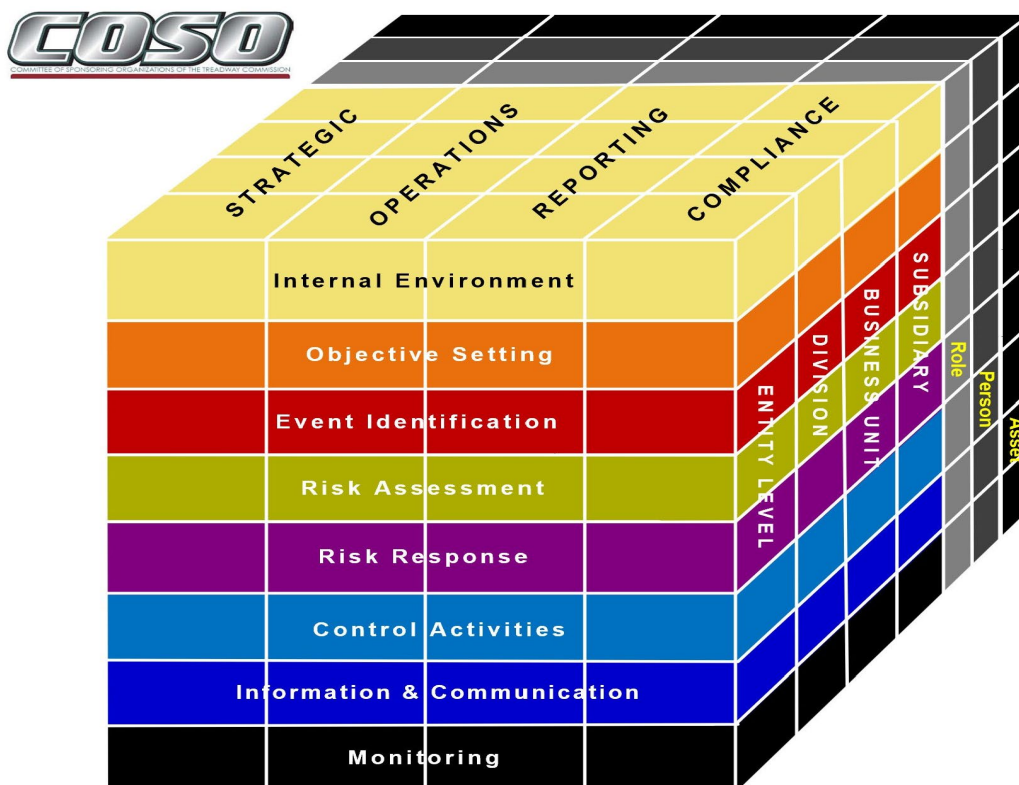
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Chief Performance Officer (CPO) & Impact Investor

www.Linkedin.com/in/ThomLiggett

Thom is a results driven corporate leader with 35+ years' experience who creates, protects, and recovers value for companies and their owners. Unique track record in Enterprise Performance & Asset Management for Fortune 1000 and other leading public companies, private equity sponsored companies, private companies, impact investors, & community development financial institutions. Highly analytical, competitive, persuasive, and articulate, he has demonstrated the ability to architect and deliver solutions in complex and dynamic business environments. Experience throughout the investment management lifecycle to assess risks & incentives, and then map, measure & manage performance accountability for **higher value outcomes**. Principal investment and direct operating experience across various asset classes including real estate (residential, commercial, and industrial), technologies/digital assets/IP, public and private equities, and commodities including alternative/distressed assets in each sector.

A unique partner for impact investments with an enterprise architecture & value chain risk analytics perspective, Thom has led over 1,500 performance assessment & improvement engagements for corporate and investor asset portfolios in all 50 States and internationally. Beyond consulting, Thom has also served as a principal investor, board member, CPO, and/or lead strategic advisor for dozens of private M&A transactions with various partners and clients. **The goal is to achieve higher value outcomes for companies.** The process to achieve results references the COSO Internal Controls and Enterprise Risk Management framework (below). Thom extends accountability measures beyond COSO's Subsidiary level detail limits and drills down to the functional Role, Person, and Asset specific performance metrics:



PROFESSIONAL EXPERIENCE

Performance Capital Partners, LLC

2003 – Present

Founder & Managing Member

- Principal consultant for business advisory, transaction advisory, strategic technologies, and asset management engagements focused on assessing, preserving, recovering, and/or improving client earnings through mergers & acquisitions (25%), innovation & revenue increases (20%), supply chain cost reductions (20%), SG&A performance improvement (15%), operations improvement (10%), and through corporate restructuring (10%). www.Stakeholder.One
 - **Principal investor, board member, CPO, and strategic advisor experienced in 35+ private funds and/or M&A transactions with various partners.** www.CastlesGate.com
 - Interim executive (Contract/W-2) for management and/or boards at public companies, private equity sponsored companies, CDFI's and other private firms on a national/enterprise-wide basis: www.PerformanceCP.com
- **Simple Life Investments (2+ years)** – Founding Investor & Chief Performance Officer for this asset management firm focused on the development of fully amenitized manufactured housing and RV lifestyle communities. The team has successfully developed new communities and has repositioned legacy assets to perform at levels attractive to institutional private equity investors. Our **Simple Life Real Estate Opportunity Fund** was formed to acquire, develop, and manage Simple Life Communities. www.SimpleLifeInvestments.com
- **Ellavoz Impact Capital (6+ years)** – Serve as Senior Advisor, Investor, & Asset Manager with this impact investment advisory and asset management firm (\$300M AUM) that focuses on sustainable community development. We concentrate our investments into price attainable housing by working together with local nonprofits, government officials, along with private investors, CDFI's, real estate developers, and home builders. www.Ellavoz.com
- **New Jersey Community Capital (7+ years)** – Served as Senior Advisor & Director of CAPC SFR Home Impact Funds at this 35-year-old Community Development Financial Institution (CDFI) with over \$750M AUM. **New Jersey Community Capital (NJCC)** and its real estate affiliate, **Community Asset Preservation Corporation (CAPC)**, are focused on Financial Services to homeowners and Affordable Housing / Real Estate Investments through their portfolio investment funds and multiple community impact investments and loan funds. **Ellavoz Impact Capital (3+ years)** and **Reinvestment Fund (3+ years)** are active investors/lenders into these CDFI sponsors Funds
- **River Rock Capital Partners (4+ years)** – Served as Senior Advisor and Chief Performance Officer of this Alternative Asset Management firm focused on real estate. The firm invested more than \$2 Billion of REIT client funds into single family residential real estate throughout the Southeast and Midwest US for institutional investors and their own portfolio companies and multiple funds including **Community Asset Preservation Corp (see above)**, **Invitation Homes (see below)**, Colony Homes, FirstKey Homes, RRCAP, and others.
- **Invitation Homes (2+ years)** – Blackstone Group's (NYSE company) largest real estate investment (now approx. 85,000 homes) and only start up in the world's largest real estate equity fund (\$100+ Billion in assets). Served on National Presidents Council and as Regional

VP and as Vice President - Operations over all Carolinas market resources in Acquisitions, Renovations, Construction, HOA, Marketing, Leasing, Customer Service, Call Center, Portfolio Management, and Resident Services/Maintenance. In this role, Thom built and managed teams up to 150 employees to acquire, renovate and manage more than 3,000 single family residential properties (over \$500 million in capital deployed) in the Carolinas Region from “startup” to a “stabilized” portfolio exceeding \$40 million annual lease income/rent roll in just 2 years.

- **Chevron Corporation (8 years)** – NYSE company and one of the world’s largest energy companies, annual sales about \$200 Billion. Assessed, benchmarked and documented operational performance and economics for Chevron’s 500 marketers & distributors in the US, 450 national account customers, and 150 global account customers. Responsible for documenting, designing, building, and delivering enterprise grade solutions on a local, regional, and national scale to achieve corporate standards, performance improvements and cost reductions/controls. Managed dozens of consulting engagements and conducted operations performance and financial research on over 1,000 wholesale marketing & distribution companies and over 2,500 commercial & industrial companies throughout the US and in selected international markets.
- **Carolina Technology Associates (2+ years)** – Served as Senior Advisor to the Principals of CTA and as a Strategic Alliance Partner to CTA. We work with companies to grow their earnings by leveraging their proprietary data in combination with Open Data, Big Data, and advanced solutions built upon Machine to Machine (MTM) and Internet of Things (IoT) data discovery and communications platforms. Carolina Technology Associates (CTA) provides an integrated Service Provisioning and Billing Solution for Municipalities, Telecommunications Providers, and Utility Companies. Since 1992, the company's solutions have supported billions of billable transactions (approx. 2 million per day) for thousands of its clients subscribers throughout the US.
- **SMARTLogix (2 years)** – Privately funded technology company. Serving the CEO and Board of Directors as an interim executive (52 employees) to lead an operational restructuring of the company and its diverse technology portfolio toward an Enterprise Class Unified Platform. SMARTLogix is a leading provider of logistics technology solutions to stakeholders throughout the petroleum supply chain in North America. The company’s solutions are utilized by more than 500 petroleum marketing & distribution companies and the resulting transactional data is accessed by over 5,000 extranet users.
- **FIT Technologies (2 years)** – Privately funded IT Services Company. Served on the Executive Committee of the parent company and as interim President of the FIT Technologies division (65 employees) during an operational and financial restructuring of the portfolio. The Executive Committee consisted of the top 4 executives, including the two founders, to orchestrate reorganization plans for three discrete business units with over 200 employees. The company remains a national IT services provider as a Microsoft Gold Certified Partner, a Cisco Premier Partner, and a VMware Enterprise Partner.
- **Maxum Petroleum and affiliates (4 years)** – Private equity sponsored company (Waud Capital & Metalmark Capital) and the largest energy logistics platform in the US with annual sales over \$4 Billion. Initially engaged in 2005 by 2 affiliates (among others) to assess the

feasibility of operating a national supply chain network through Chevron's Signature Class Marketer program. Separately engaged in 2008 by Maxum's CEO to assess operational performance issues impacting profitability in the West Division following its 2006 acquisition. Supported new executive leadership for the division with a comprehensive analysis of operations and sales data; transformed information into actionable improvement plans contributing significantly toward erasing a \$6MM EBITDA budget miss through reduced operations expenses for the division.

- **MDU Resources/Knife River Corporation (3 years)** – NYSE company with annual sales about \$4 Billion. Worked with MDU and KRC division leadership team throughout a portfolio of 25 companies they had acquired over 10 years in 14 states. The goal was to identify specific procurement, operations support, and cost reduction opportunities and to design a standardized supply chain management program for KRC's energy supply and related storage and delivery fleet infrastructure. Negotiated directly with over 50 major oil companies, refiners and large wholesalers on behalf of the KRC to gain support for new standards, cost control and operational performance improvement goals. Knowledge transfer and best practices documentation for KRC staff was a key component & deliverable for the engagement.
- **Sealaska Corporation (2 years)** – One of 13 US Government sponsored Regional Corporations established by the Alaska Native Settlement Claims Act of 1971. Responsible for due diligence on a wide range of market, site selection, business operations, regulatory, and tax issues for a proposed energy related joint venture among three partners on the west coast of the US. Evaluated facility site alternatives, prepared market economics analyses, compiled operational budget and pro-forma financials and made presentations to the partners. The feasibility of this project was contingent upon detailed analysis of complex regulatory and tax compliance matters associated with Native Regional Corp. status.

Greystone Holdings, LLC

Q1 1997 – Q2 2003

President & CEO

- Privately funded company. Arranged \$10 million in financing and developed the business from start up to more than 80 employees with over \$50 million in 2001 revenue (\$200+ million at 2026 energy economics).
- Acquired several operating companies and real estate asset portfolios; initially served as the VP Operations and then as President for the portfolio: Swiss Valley Oil, Vickers Energy, Martin Petroleum, Bontrae Marathon, D&R Convenience, Holmes Oil Co., M&M Oil Co., Ketler Trucking, Inc., J&E Oil, Inc., Holmes County BP Marketer, and Ziegler Oil.
- Negotiated 3 national Strategic Alliances that included multi-million-dollar financing commitments from Chevron, Comdata, and PacLease. The Greystone portfolio connected large commercial & industrial end user clients to a "time definite distribution system" for petroleum products that included consolidated billing and online reporting through its FuelManager.com Solution.
- Directly advised petroleum marketing & distribution companies on operations improvement and organic growth strategies to improve gross margins and EBITDA; managed business development activities including due diligence on prospective acquisitions.
- Led a focused corporate performance research and private equity investment program during this period. Designed and implemented a national consolidation platform for companies operating in the US energy supply chain.

- The technology enhanced business model generated more new "gross margin dollars per client" in its first few years with 25 new clients, than the acquired legacy businesses had been able to achieve annually with their 3,500 customers in their history over 25 years. Liquidated a leveraged portion of the portfolio through Ch.11 in Q4 2002, sold Fuel Management Solution IP to Chevron in Q2 2003 and restarted commercial relationship through Performance Proxies, LLC in Q3 2003 (the predecessor firm to Performance Capital Partners, LLC.)

Energy Analysts International Inc.

Q3–Q4 1996

Special Assignment: Vice President – Logistics & Strategy

- Privately funded company. Interim executive role to design energy supply chain solutions for client projects. Projects included feasibility studies, procurement programs, benchmarking studies, economic analysis for major oil companies, pipeline companies, and large commercial & industrial end users. This engagement followed 2 years of collaboration with Roadway Services.

Energy Exchange International Inc.

Q1–Q2 1996

Special Assignment: Vice President

- Privately funded company. Interim executive role to architect a restructuring of the capital stock for this 3 year old energy supply chain management platform on behalf of over 200 investors. Completed new strategic business plan and capital structure, presented to shareholders at special meetings and the plans were approved. This engagement followed 1 year of collaboration with Roadway Services.

Roadway Services Inc. (aka Caliber System, now parts of FedEx and YRC operations)

Q4 1986 – Q1 1996

Project Manager

- NYSE Company and one of the largest transportation & logistics holding companies in the US; annual revenues exceeded \$3 Billion. Designed and implemented a consolidated portfolio management program for 10 subsidiaries with over 1,300 properties/facilities throughout North America. Reduced supplier network complexity by establishing a corporate standard methodology and negotiating with over 500 suppliers to reduce procurement & infrastructure costs by over \$10 million annually.

Purchasing Methods Analyst, Purchasing Agent, Customer Services Administrator

- Lead buyer for storage tanks and related equipment, diesel fuel, lubricants, and coolants (approx. 250 million gallons annually). Managed vendor relationships, documented and administered RFT's, RFP's, RFQ's and processed daily purchase orders with major oil and chemical companies, and a fragmented local network of thousands of petroleum markets & distributors throughout the US.
- Conducted analysis of purchasing methods and alternative supply strategies in order to achieve best practices. Harnessed knowledge from a wide network of local operating managers and leveraged the relationships for more strategic value from corporate perspective.
- Began career as a warehouse laborer, then warehouse operations, customer service and administrator roles at Carrier Supplies, a warehousing & distribution services division that supplied the various subsidiaries of RSI with fleet maintenance components and operating supplies from a central location at the headquarters campus in Akron, OH.

EDUCATION

Licensed Real Estate Broker – North Carolina # 283254

Mingle School of Real Estate 2014 and Superior School of Real Estate 2015

Bachelor of Science in Business Administration, The University of Akron, 1991

Wilton High School (Wilton, CT) 1982-1985 and Washington High School (Massillon, OH), 1985-1986

American Field Service, Kuala Lumpur, Malaysia, Summer Program 1985

TECHNOLOGY

Productivity: Microsoft Office Professional, MS Visio, MS Project, MS SharePoint, Enterprise Architect

CRM: Agora RE, SalesForce.com, Dynamics CRM, Outlook BCM, Shopify

ERP/Financial: SAP B1, MS Dynamics GP and NAV, Sage MAS 90 and 200, Yardi, Quickbooks

AI/BI/Analytics: Claude, Chat GPT, Microsoft, WSO2, PVS, ESRI

Multimedia: Adobe Master Collection (Photoshop, Premiere Pro, Audition), WIX

Social/Engagement: LinkedIn, Facebook, Google +, YouTube, Behance, Stakeholder.One

ASSOCIATIONS

Association for Corporate Growth, Risk Management Association, Turnaround Management Association,
Phi Gamma Delta, International Network for Social Network Analysis.

REFERENCES & ENDORSEMENTS

40+ recommendations and endorsements from clients, partners, and colleagues are listed below. These professionals may be contacted directly through LinkedIn from: www.Linkedin.com/in/ThomLiggett

Daniel Mossop, Chief Information Officer – Momentive Technologies

I have known Thom for over 35 years and have seen him develop an incredible passion for business. He is never satisfied until value has been created and realized. His broad business acumen, depth of experience, and commitment to execution enable him to deliver the high-quality results his customers expect. Never one to shy away from a challenge, Thom brings a wealth of talent and a tenacious drive for success to every engagement.

Ruben Morales, Senior VP Operations – Port Logistics Group – an Endeavour Capital company

It is a pleasure to recommend Thom as a business partner who worked closely with me utilizing his solid "operations excellence" background and professional tools, that added value to the organizations operations by reducing operating expense and contributed to our Safety, Quality and Speed within our distribution logistics net-work company wide. Thom is an out of the box thinker with strong and effective communication skill set, and an excellent change agent.

Nicole Washington, Ph.D., PCAM - President – an Associa portfolio company

I worked with Thom at Invitation Homes and he was one of the best Vice Presidents of Operations within the company. Thom is detailed oriented, forward thinking and well respected within Invitation Homes. If you want to know how to do something, Thom is the person to call. He was frequently included in special projects for the entire organization, not just his market because of his knowledge and experience. He excels in strategizing and is known as a thought leader in this company.

Robin Stinson, National Director of Portfolio Management – Invitation Homes – BX portfolio

Thom's expertise in organizational development and workplace efficiencies is stellar. Thom was always a pleasure to collaborate with. His passion for productivity balanced well with his understanding of people. His team saw him as a valuable and effective leader. There was always something to learn from Thom

Marisa Harte, Broker In Charge/Portfolio Operations Director – Invitation Homes – BX portfolio

Few people have had the opportunity to report to a manager who is also a coach and mentor—but I did when I worked for Thom. I had the pleasure of working for Thom for two years while he was the Regional VP of Invitation Homes. I was always in awe of Thom's ability to command a room and get people on board with ideas—even people who were initially on completely different pages. As a team, we celebrated many successes and obtained excellent KPI's during Thom's time with us. Thom always made sure our Monday morning staff meetings were never dull, or boring. When it comes to motivating a team, Thom shines!

Arleathea Johnson, Broker In Charge/Portfolio Operations Director – Invitation Homes – BX portfolio

Thom has exceptional leadership skills. I had the pleasure of working with him and I have learned a great deal under his management. He is very detail oriented and an exceptional problem solver.

Joseph Dickinson, Esq., Chief Privacy & Information Security Officer – The MetroHealth System

Thom is a passionate executive who thrives on performance and results. He has an innate ability to see through complexity and identify the core issues that business executives face. His experience enables him to effectively and efficiently resolve issues in a manner that directly, and positively, impacts an organization's financial performance.

Michael Caci, Americas Business Support Manager - Chevron Corp.

Thom delivered results on time and per our requirements. He consistently brought creative solutions to our business challenges which delivered financial improvements. Extremely knowledgeable in all facets of the customer and supplier value chain. Top performer.

Mike Ruddock, Project Manager - Fuels Marketing Strategy – Chevron Corp.

I would highly recommend Thomas for his professional services. He has a true dedication to concluding a project with a clear direction to achieving the financial impacts. Thomas consistently exceeded our expectations by providing on-time and on-budget recommendations. If you want a complete and thorough evaluation with a simplified implementation plan, Thom can assist your company.

Michael Ruehring, President - General Petroleum div. of Maxum Petroleum – a Waud Capital company

Thom and Performance Proxies were hired by General Petroleum to support efforts to improve Operations and Logistics processes and to reduce warehousing, inventory, and transportation costs. In a very short period of time, Thom was able to complete a comprehensive analysis and provide compelling data supporting process changes in many critical areas. Thom's skills at data relationship mapping and ability to transform information into actionable improvement plans contributed significantly toward erasing a \$6MM EBITDA budget miss through reduced transportation and operations expenses. Thom's ability to develop relationships and positively influence slow adopters of his plan was critical to his success. Despite the challenges, he was able to maintain high standards for integrity and deliver superlative results on or ahead of schedule. I highly recommend Thom Liggett to anyone looking to improve their bottom line.

Eric Bevevino, Director, Heavy Duty National Accounts - Valvoline

Thom is a trusted business advisor and versatile leader. I've known Thom for roughly eight years and have worked with him closely on several large projects that included strategic planning and tactical execution. His ability to integrate the latest technology tools into legacy business paradigms is unique and valuable when trying to transform lagging operations into leading firms. Thom has my highest recommendation for Executive Level positions.

Douglas Klein, CPA, Tax Managing Director at BDO USA LLP

Thom is an experienced consultant and has exceptional forensic and data management skills that I have directly observed. I have no doubt that he will bring substantial value to the table in any engagement or endeavor that he is involved in.

Patrick Duke, Senior Vice President and Chief Financial Officer - Doyon, Limited

As Chief Investment Officer for a Native American Corporation, I engaged Thom to perform due diligence on a wide range of market, business, regulatory, and tax issues for a proposed energy related joint venture among three partners on the west coast of the US. His field work, analysis, documentation and multimedia reports were insightful and helpful for our executives and board. Thom is a responsive and agile professional that I recommend for senior executive engagements.

Michael Loflin, FCI Portfolio Funding - BlackRock

Thom is a first-class leader and strategic thinker who is able to create concrete solutions to complex problems. I would recommend Thom to a variety of business looking for a strategic partner, especially to companies seeking guidance and insight into rapid growth, complex acquisition scenarios, and vertical synergies.

Tony McIntyre, Leasing Consultant - Colony American Homes - CAF

Thom is a "hands on", no nonsense business manager that identifies trends and is quick to react. Decisive and insightful, Thom moves deftly, to identify and correct issues that may affect efficiency and interacts with subordinates tactfully and respectfully. Our business model improved notably under Thom's direction. It was a pleasure learning from him. A great role model

Fred Franks, CIO - FIT Technologies

Thom has a forward-thinking vision for decision modeling, and he has established a framework for evaluation and analysis that allows stakeholders to focus on business results. Thom's visualization system provides a way for sharing information that is traditionally 2D in a more engaging 3D model. There is a tremendous amount of value in having an interactive model for navigating through this information.

Lowell Messner, President & CEO, ProSource Solutions LLC

Thom has a unique talent to take business issues and business data and compile it into a practical well thought out approach that dramatically reduces cost and improves business efficiencies. His real life and learned experience differentiates Thom and allows him to provide practical proven solutions. Thom is driven and will not rest until the ideal solution is achieved.

Daniel Mindlin, President and Lead Consultant - Mindlin Consulting Group, Inc.

Thom is one of the most intelligent, dynamic, insightful and inspiring individuals I have had the pleasure of working with. He has an unparalleled understanding of the complex dynamics of supply chains and relationship networks and how they affect organizations and individuals. I have no doubt that any company that retained Thom's services would experience a return on investment through supplier negotiations and supply chain optimization well beyond their expectations. Thom is also an extremely charismatic and genuinely caring person with strong leadership abilities who is a pleasure to work for. I am a better professional because of experience gained working for Thom.

Louis Strike, Owner, Louie Strike & Company

Thom is a powerhouse. Conceptually, he has developed a set of digital tools that can map everything from supply chains to personal contacts. These tools apply to firms growing rapidly or in crisis needing rapid improvement. Issues of internal control, forensic accounting and legal support can all be addressed. It is very exciting!

Tim French, President – The French Company

Thom is a creative and dynamic executive. His practical insights and technology experience has allowed us to engage in high level discussions with major clients using multimedia and online

interactive tools. Thom worked well with shifting priorities and tight deadlines, he's an agile team player with a passion for applying technology to impact enterprise performance. I highly recommend Thom for companies in need of such creative and dynamic leadership.

John Mariotti, President & CEO at The Enterprise Group

Thom has a great grasp on what is important in the complex inner workings of organizations. Using his tools and techniques it is possible to understand many of the consequences of decisions before making them. His experience also helps clients and partners execute decisions and make changes in an organization with much greater insight--leading to successful results. He is a valuable partner and an asset to any organization that will use his capabilities to improve their profits, effectiveness and competitive position

Paul Oberdorfer, Director of Public Works at City of Charlottesville, VA

Thom exhibits an exceptional ability to identify and quantify key performance indicators using an intuitive approach to the functionality of an organization. His deliverables yield a high return on investment and are easily demonstrated to executive level leadership in a rich visual context. Any sector of government would be able to increase operating efficiency using Thom's services

Paul Feezel, Executive Director of IT - Roth Bros., Inc.

I've known Thom for almost 20 years and in that time have worked with him in many capacities. Thom has an knack for seeing trends, understanding the economic opportunities of those trends and developing business strategies to capitalize on them. He has an unbelievable thirst for knowledge and extremely strong detailed analysis skills while still being able to work directly with C-level business leaders. Thom is effective in solo or team situations and always puts 110% effort toward his work. He is well respected within the business community and would be a valuable asset to any executive team.

Jeff Welch, Information Technology Consulting Industry Executive

Thom is a hands-on executive with deep expertise, intense focus, and passion for generating value with his collaborators. As a client, Thom and his companies were a pleasure to do business with

and they delivered on their commitments. As an innovator, Thom's "Performance Visualization System" may finally deliver the financial value proposition business has been seeking from "social networks"...mapping and measuring the roles of each and every person as a dynamic component of their corporate "Stakeholder Networks".

Dan Warren, VP of Product Management and Marketing - SMARTLogix

I have had the pleasure of working with Thom for the last two years. His passion for strategic planning and process have been a true asset to building a solid foundation for SMARTLogix. He is a clear and effective communicator internally and externally to clients whom all enjoy and appreciate Thom's ability to present an organized plan. I would highly recommend Thom and respect his character and integrity.

Nick Mucciarone, Product Launch Specialist - SMARTLogix

Thom effectively 'raises the bar' by identifying challenges, solution development, and encouraging a proactive approach to efficiency optimization. His clear and unbiased communication is key to conveying his knowledge and experience on relevant subject matter that inspires confidence. The disciplines that Thom has implemented within our team have changed how we manage our workflow, deliver our product, and interact with each other, as well as our customers. It was a genuine pleasure achieving higher goals under Thom's wing.

Dane Jones, Senior Services Architect - CA Technologies

Thom was a client of mine during a recent short term consulting engagement. In my time with him it became obvious that he has the charisma, drive, vision, customer focus and results driven attitude that is required to propel a company forward. Thom was both approachable and personable making the engagement as whole quite enjoyable despite some complex political situations. I look forward to working with Thom in the years to come.

Greg LaFlame, Principal at The LaFlame Group

Thom is a "hands-on" and "results-oriented" professional. I have worked with Thom and found him to have excellent interpersonal skills and simply a great guy to work with.

Ivana Taylor, CEO of Third Force Marketing and Publisher of DIYMarketers

Thom has a unique and creative analytical insight into how money and information flow through an organization. In my work with Performance Proxies, I learned about the many opportunities companies have to either save money or discover new opportunities by simply taking a new look at how their people and operations are connected. Thom has done a brilliant job of combining his analytical skills with his ability to lead and manage complexity into an offering that every organization can benefit from -- especially in an economy that doesn't leave much room for waste.