

Communicating with Data



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*Professor of Management and
Corporate Communication*

OCTOBER 23, 2024



KENAN-FLAGLER BUSINESS SCHOOL
Executive Development

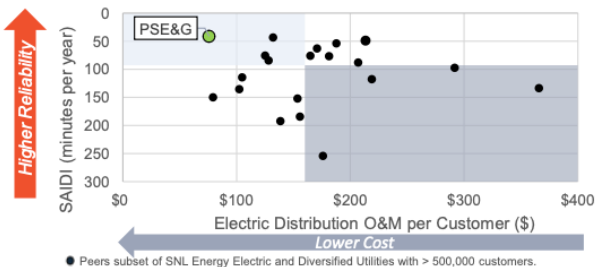


Association for
Talent Development

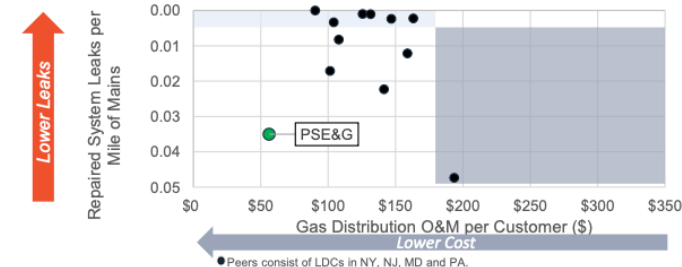
PSEG Provides Compelling Value for Our Customers

We continuously target top quartile performance to deliver better service, at lower cost

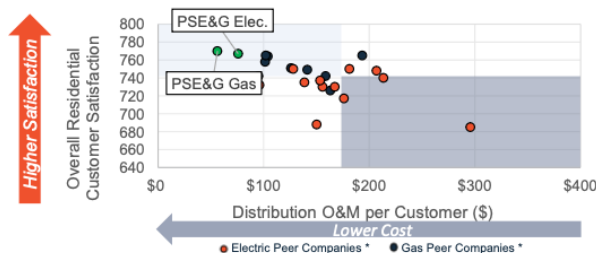
Delivering Highest Customer Reliability at Lowest Cost: Achieving low SAIDI outage scores with Lowest Distribution O&M spend



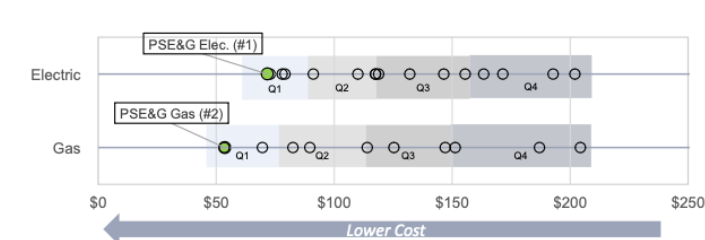
Lowest Cost, but More Leaks/Mile than Peers: Age of cast iron system drives need for GSMP program



Achieving Highest Customer Satisfaction at Lowest Cost: For Overall Residential Customer Satisfaction



Lowest A&G Cost/Customer vs. Peers



* Peers and Overall Residential Customer Satisfaction from the East Large segment of the J.D. Power 2022 U.S. Electric Utility Residential Customer Satisfaction Study of customers' satisfaction with electric utility residential services and the J.D. Power 2022 U.S. Gas Utility Residential Customer Satisfaction of customers' satisfaction with natural gas residential services. Excludes PSEG Long Island for Electric and Eversource Energy and National Grid for Gas.

Note: Data and analytics for O&M and A&G Cost provided by S&P Global Market Intelligence. Leaks/Mile from PHMSA annual data. Data from 2022.

“The biggest communication problem [related to data] is empathy. We don’t always know how to assemble and construct information that the other person can receive, process quickly, and be decisive on.”

~Nancy Duarte, November 12, 2019

Session Objectives

- Understand how people process and remember things
- Identify common pitfalls that plague data-driven presentations
- Learn frameworks to help you design effective and attractive data visualizations
 - CARS
 - BLADE
- Learn strategies to bolster audience understanding and recall

Understanding how people process and remember things allows us to design better visuals

System 1

- Continuously Scans the environment
- Fast, but error-prone
- Automatic via shortcuts, impulses, and intuition

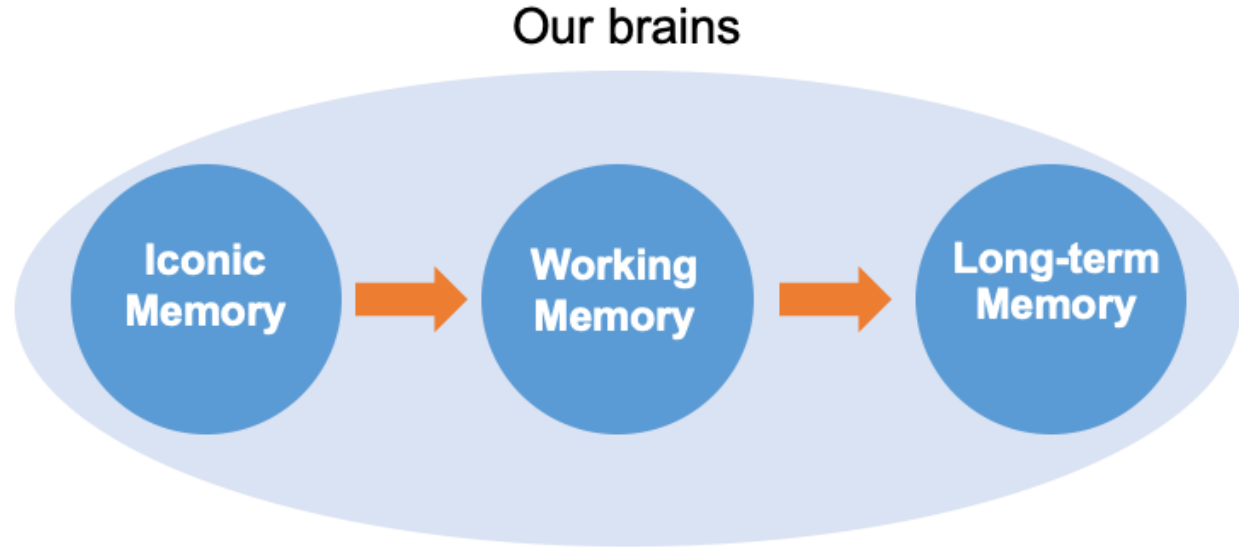


System 2

- Used for specific problems, only if necessary
- Takes effort to analyze, reason, solve complex problems, exercise self-control
- Slow, but reliable

Related: Kahneman (2013). Thinking Fast, Thinking Slow

Here's a quick overview of how our brains work



Iconic memory is also called the visual sensory register

Extremely quick (~ 1 sec)

Responsible for rapid processing

Automatic and unconscious

Preattentive Processing

System 1
Thinking



Preattentive Processing
= System 1 thinking

Working memory pulls information into meaningful chunks

- Temporary
- Limited storage (only 3 to 4 chunks can be stored at any one time)

As things are processed, they're moved into long-term memory or forgotten.



System 2
Thinking

Our long-term memory allows us to recognize images and detect patterns

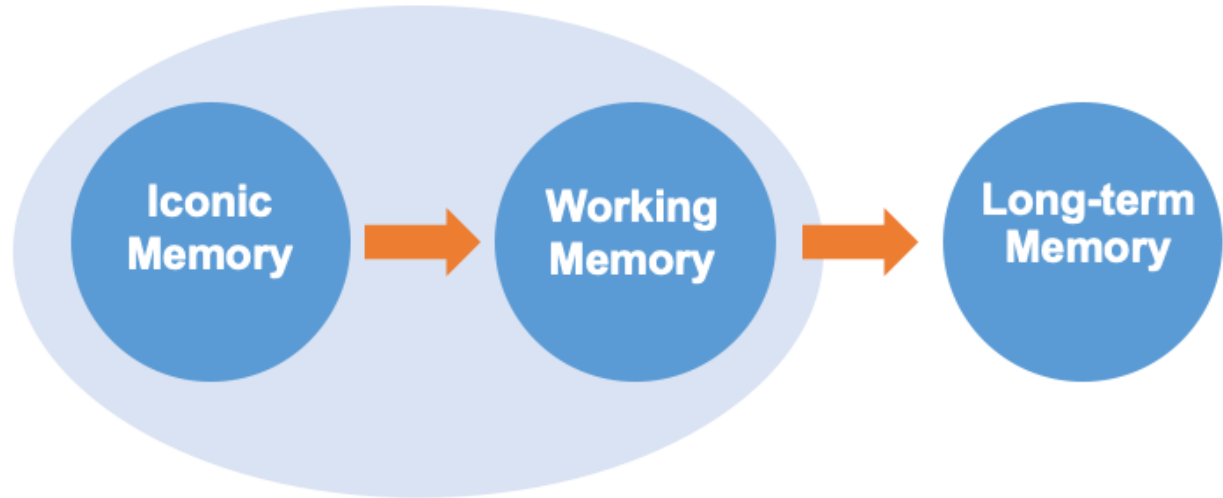
- Storage of information involves intricate network of links and cross-references
- Not very relevant for designing better visuals

Communication is critical for helping people remember and moving information into long-term memory.



System 2
Thinking

We're going to focus on iconic memory and working memory



How many times does the number 5 appear in the list?

987346871095639481610987324219406736352409871212198968
182736401928123775019761239824091518722098161098710986
639481610987364019281237518721098732421940098161098264
687109563948161981610987109567346871090632812377801976

Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Did you guess seven?

98734687109**5**6394816109873242194067363**5**2409871212198968
18273640192812377**5**019761239824091**5**18722098161098710986
639481610987364019281237**5**18721098732421940098161098264
687109**5**63948161981610987109**5**67346871090632812377801976

Adjusting the intensity of the colors allowed number 5 to stand out. I activated a preattentive attribute.

Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Can you find the single 5 in this set?

987346871092639481610987324219406736342409871212198968
182736401928123777019761239824091518722098161098710986
639481610987364019281237018721098732421940098161098264
687109363948161981610987109267346871090632812377801976
987346871092639481610987324219406736342409871212198968
182736401928123777019761239824091618722098161098710986
639481610987364019281237018721098732421940098161098264
687109363948161981610987109267346871090632812377801976

Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Here are the preattentive attributes most relevant to static tables and graphs

Category	Attribute
Form	Length Width Orientation Shape Size Enclosure
Color	Hue Intensity
Spatial Position	2-D position

Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Here are the preattentive attributes most relevant to static tables and graphs

Category	Attribute	Examples
Form	Length	Length Width Orientation /
	Width	
	Orientation	
Color	Shape	
	Size	
	Enclosure	
	Hue	
	Intensity	
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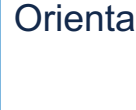


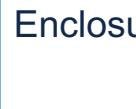



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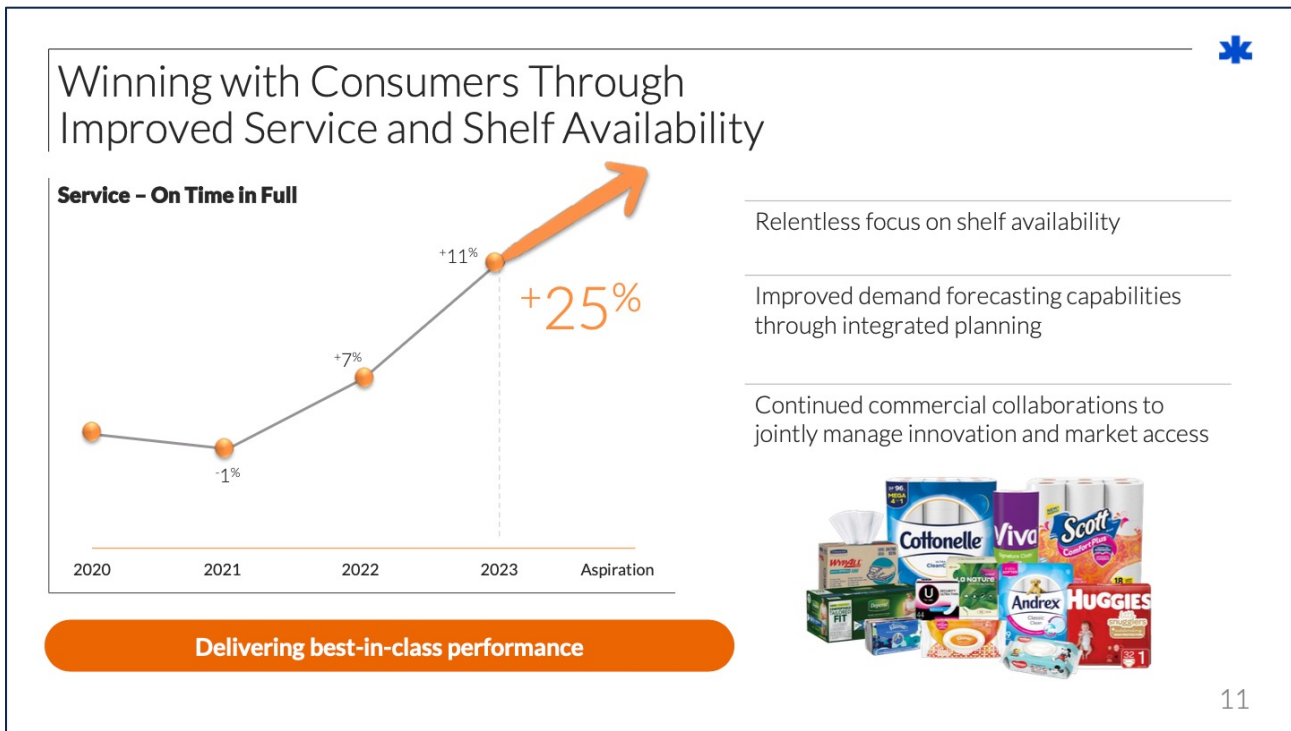
Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Here are the preattentive attributes most relevant to static tables and graphs










Category	Attribute	Examples		
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Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Both color and size jump out on this slide (and draw the attention of the audience)



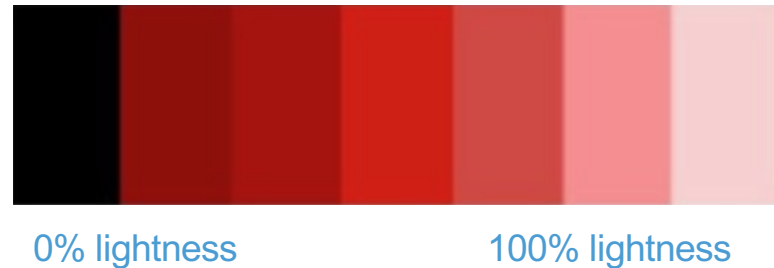
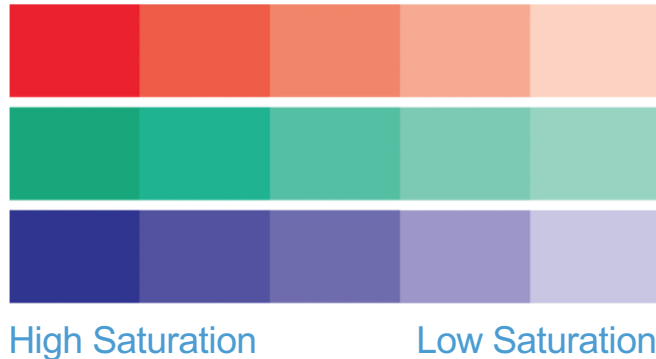
Let's focus on color

Category	Attribute	Examples		
Form	Length Width Orientation	Length 	Width 	Orientation 
	Shape Size Enclosure	Shapes 	Size 	Enclosure 
Color	Hue Intensity	Hue 	Intensity 	
Spatial Position	2-D position			

Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Color is made up of three separate attributes:

- Hue (the precise term for what we normally think of as color)
- Intensity
 - Saturation (measures the degree to which a color fully exhibits its essence)
 - Value (or lightness) (measures the degree to which a color appears light or dark)



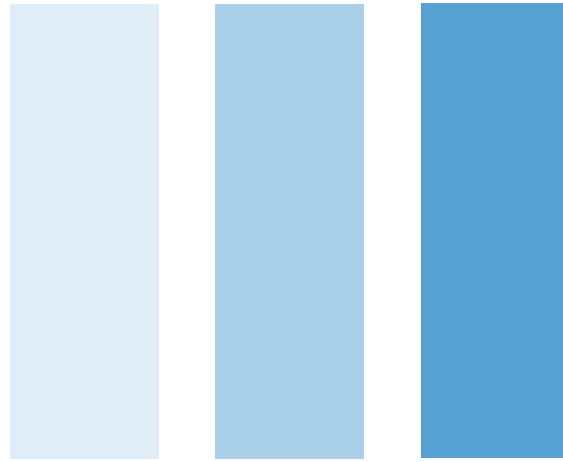
We perceive different hues only as categorically different—not quantitatively different...

- One hue is not more or less than another
- We just perceive them as different



...however, we perceive color intensity quantitatively from low to high

- Lighter items appear less important
- Darker items appear to be more important and represent a higher quantity





People interpret color in predictable ways, which serves as a useful guide for designing data viz

Sequential	Color is ordered from low to high	
------------	-----------------------------------	---

Adapted from: Wexler, S., Shaffer, J., Cotgreave. (2017). *The Big Book of Dashboards: Visualizing Your Data Using Real-World Business Scenarios*. Wiley, p. 15.

People interpret color in predictable ways, which serves as a useful guide for designing data viz

Sequential	Color is ordered from low to high	
Diverging	Two sequential colors with a neutral midpoint	





Adapted from: Wexler, S., Shaffer, J., Cotgreave. (2017). *The Big Book of Dashboards: Visualizing Your Data Using Real-World Business Scenarios*. Wiley, p. 15.

People interpret color in predictable ways, which serves as a useful guide for designing data viz

Sequential	Color is ordered from low to high	
Diverging	Two sequential colors with a neutral midpoint	
Categorical	Contrasting colors for individual comparison	

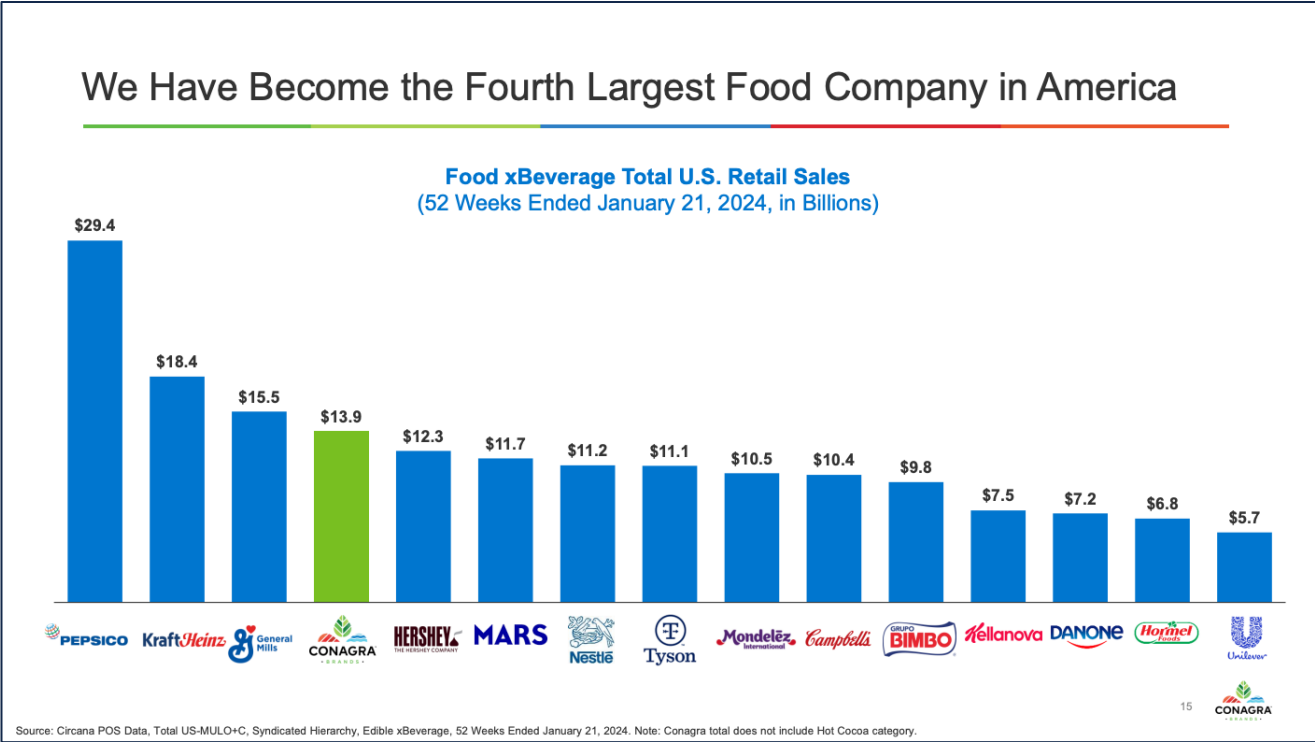
Adapted from: Wexler, S., Shaffer, J., Cotgreave. (2017). *The Big Book of Dashboards: Visualizing Your Data Using Real-World Business Scenarios*. Wiley, p. 15.

People interpret color in predictable ways, which serves as a useful guide for designing data viz






Sequential	Color is ordered from low to high	
Diverging	Two sequential colors with a neutral midpoint	
Categorical	Contrasting colors for individual comparison	
Highlight	Color used to highlight something	

Adapted from: Wexler, S., Shaffer, J., Cotgreave. (2017). *The Big Book of Dashboards: Visualizing Your Data Using Real-World Business Scenarios*. Wiley, p. 15.

For example, use a key color to highlight a bar on a bar chart to help make a point



People interpret color in predictable ways, which serves as a useful guide for designing data viz

Sequential	Color is ordered from low to high	
Diverging	Two sequential colors with a neutral midpoint	
Categorical	Contrasting colors for individual comparison	
Highlight	Color used to highlight something	
Alert	Color used to alert or warn reader	

Adapted from: Wexler, S., Shaffer, J., Cotgreave. (2017). *The Big Book of Dashboards: Visualizing Your Data Using Real-World Business Scenarios*. Wiley, p. 15.

Red can highlight an alert, but it's tricky color for many audience members

- Both green and red appear to be brown for readers who are color blind

According to the NIH, about 1 in 12 men are color blind.

NIH. (July 3, 2019). Color blindness. Available at <https://www.nei.nih.gov/learn-about-eye-health/eye-conditions-and-diseases/color-blindness>

“Bills-Jets game is complete torture for color-blind people”



Color-blind people are not enjoying the Jets-Bills game. (USATSI)



<https://www.cbssports.com/nfl/news/look-bills-jets-game-is-complete-torture-for-color-blind-people/>

Red and green can be used if the information is double-encoded

Type Extinguisher	Fire		CLASS A	CLASS B	CLASS C	CLASS D	Electrical	CLASS F	Comments
	Combustible materials (e.g. paper & wood)	Flammable liquids (e.g. paint & petrol)	Flammable gases (e.g. butane and methane)	Flammable metals (e.g. lithium & potassium)	Electrical equipment (e.g. computers & generators)	Deep fat fryers (e.g. chip pans)			
Water	✓	✗	✗	✗	✗	✗	✗	✗	Do not use on liquid or electric fires
Foam	✓	✓	✗	✗	✗	✗	✗	✗	Not suited to domestic use
Dry Powder	✓	✓	✓	✓	✓	✓	✗	✗	Can be used safely up to 1000 volts
CO2	✗	✓	✗	✗	✗	✓	✗	✗	Safe on both high and low voltage
Wet Chemical	✓	✗	✗	✗	✗	✗	✓	✓	Use on extremely high temperatures

Table available at <https://surreyfire.co.uk/wp-content/uploads/2015/11/which-type-of-fire-extinguisher-2.png>

Special considerations with color

- Both green and red appear to be brown for readers who are color blind
- A blue and orange color palette is more color-blind friendly than a green and red color palette

You can use a bar chart to help your audience focus on a single number



Adapted from: Evergreen, S. (2020). Effective Data Visualization, 2nd Ed. Los Angeles: Sage.
Example slide: Conagra Brands CAGNY 2020: <https://conagrabrands.qcs-web.com/static-files/c620059e-8c7e-49b9-95e3-7b661c0aedde>

If you choose to use green, select a green that has a lot of blue in it.

Special considerations with color

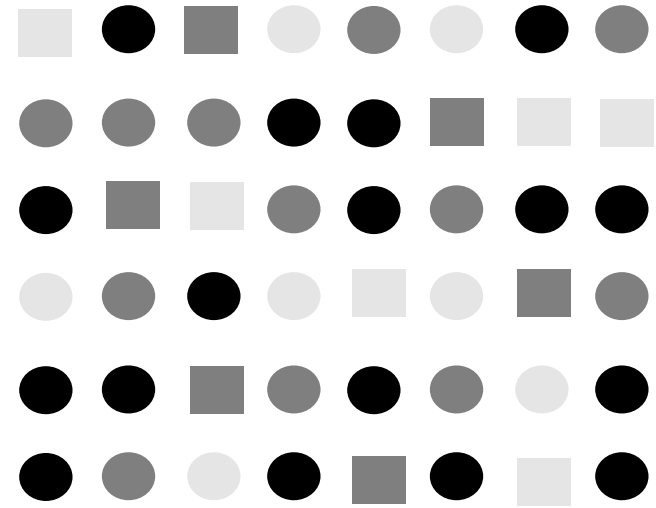
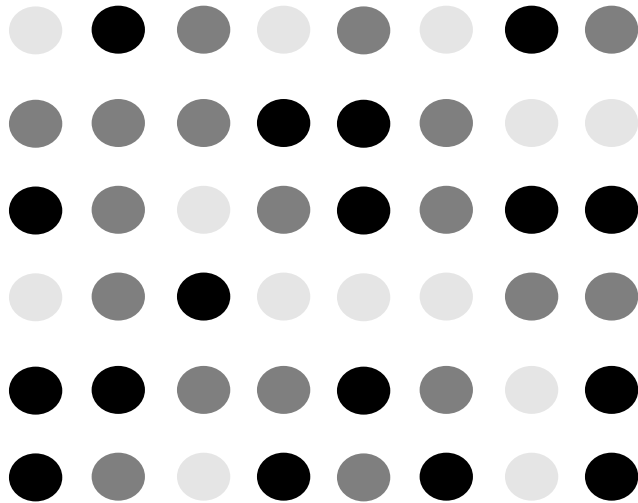
- Both green and red appear to be brown for readers who are color blind
- A blue and orange color palette is more color-blind friendly than a green and red color palette
- If you use color to encode data—and readers must distinguish between colors to understand the viz—use a color-blind friendly palette

Useful blog post on the subject:

<https://www.tableau.com/about/blog/2016/4/examining-data-viz-rules-dont-use-red-green-together-53463>

Adobe color palette tool: <https://color.adobe.com/create/color-wheel>

Our ability to distinguish visual attributes diminishes as the number of alternatives increases



Adapted from: Ware, C. (2013). *Information Visualization: Perception for Design, 3rd. Ed.* Boston: Elsevier Press.

How many times does the number 9 appear in the list?

987346871095639481610987324219406736352409871212198968
182736401928123775019761239824091518722098161098710986
639481610987364019281237518721098732421940098161098264
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Adapted from: Wexler, S., Shaffer, J., Cotgreave. (2017). *The Big Book of Dashboards: Visualizing Your Data Using Real-World Business Scenarios*. Wiley










Only some preattentive attributes can be perceived quantitatively—with accuracy...

Category	Attribute	Examples
Form	Length Width Orientation	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>Length</p> </div> <div style="text-align: center;"> <p>Width</p> </div> <div style="text-align: center;"> <p>Orientation</p> </div> </div>
	Shape Size Enclosure	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>Shapes</p> </div> <div style="text-align: center;"> <p>Size</p> </div> <div style="text-align: center;"> <p>Enclosure</p> </div> </div>
Color	Hue Intensity	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>Hue</p> </div> <div style="text-align: center;"> <p>Intensity</p> </div> </div>
Spatial Position	2-D position	

***Width, size, and intensity can be perceived quantitatively, but it's limited.**

Adapted from: Few, S. (2012). *Show Me the Numbers: Designing Tables and Graphs to Enlighten*. Analytics Press.

Only some preattentive attributes can be perceived quantitatively—with accuracy...

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***Width, size, and intensity can be perceived quantitatively, but it's limited.**

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This understanding of our audience will ground the rest of our conversation

- ✓ Understand how people process and remember things
- Identify common pitfalls that plague data-driven presentations
- Learn frameworks to help you design effective and attractive data visualizations
 - CARS
 - BLADE
- Learn strategies to bolster audience understanding and recall

Missing slide title/anchor

Canadian Solar At a Glance

A Top 5 Global Company



2001

Founded in Ontario Canada



2006

Listed on the NASDAQ as CSIQ



61 GW

Solar module capacity⁽¹⁾



30 GWh

Battery energy storage capacity⁽²⁾



20+

Countries



22,000+

Dedicated workforce

With a Stellar Track Record

>133 GW

Cumulative
modules delivered
globally⁽³⁾

**~11 GWp
&
3.7 GWh**

Solar power
projects and battery
energy storage
projects developed,
built, and connected
globally⁽³⁾

18.5%

5-year average
gross margin

4.0%

5-year average
net margin

And World Class Brand

Top Bankable Manufacturer

BloombergNEF (2022)

Tier 1 Solar Company

BloombergNEF (2017-2023)

Sustainability Reporting of the Year

**Environmental
Finance** (2023)

Seal of Excellence for Sustainability

UNEF (2024)

Top Brand PV USA

EUPD Research (2024)

(1) By December 31, 2024.
(2) By December 31, 2025.
(3) As of June 30, 2024.

Canadian Solar Inc.

CanadianSolar
Make the Difference

5

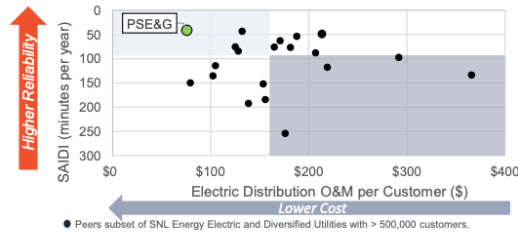
Lack of information hierarchy

PSEG Investor Update September 2024

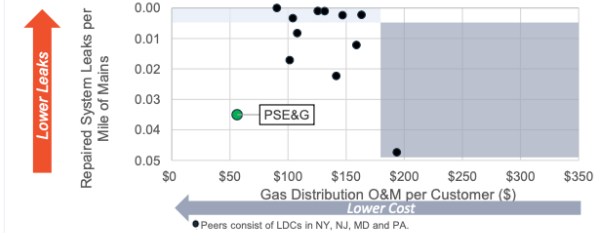
PSEG Provides Compelling Value for Our Customers

We continuously target top quartile performance to deliver better service, at lower cost

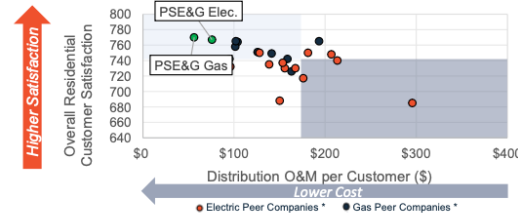
✓ Delivering Highest Customer Reliability at Lowest Cost: Achieving low SAIDI outage scores with Lowest Distribution O&M spend



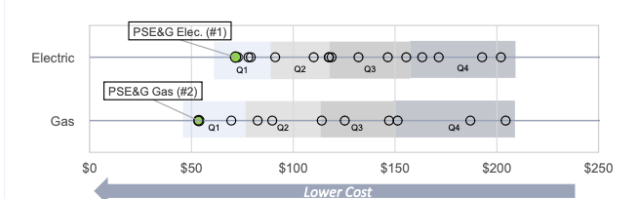
✓ Lowest Cost, but More Leaks/Mile than Peers: Age of cast iron system drives need for GSMP program



✓ Achieving Highest Customer Satisfaction at Lowest Cost: For Overall Residential Customer Satisfaction



✓ Lowest A&G Cost/Customer vs. Peers



* Peers and Overall Residential Customer Satisfaction from the East Large segment of the J.D. Power 2022 U.S. Electric Utility Residential Customer Satisfaction Study of customers' satisfaction with electric utility residential services and the J.D. Power 2022 U.S. Gas Utility Residential Customer Satisfaction of customers' satisfaction with natural gas residential services. Excludes PSEG Long Island for Electric and Eversource Energy and National Grid for Gas.

Electric Peers subset of SNL Energy Electric and Diversified Utilities with > 500,000 customers operating in CT, DE, MD, NY, NJ or PA
Gas Peers LDCs operating in CT, MD, NJ, NY or PA with > 500,000 customers.

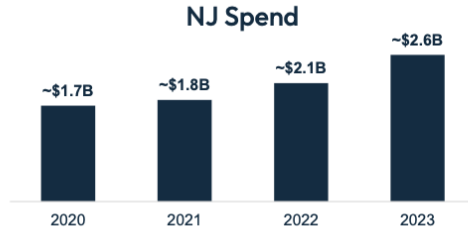
Note: Data and analytics for O&M and A&G Cost provided by S&P Global Market Intelligence. Leaks/Mile from PHMSA annual data. Data from 2022.

11

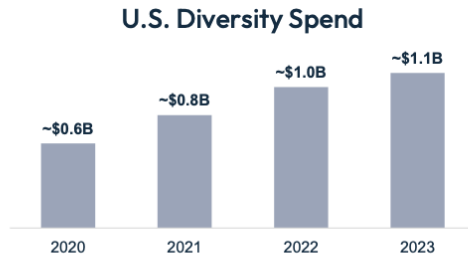
Too much information on one slide

PSEG Investor Update September 2024

PSEG Provides a Compelling Value for Our Communities



Substantial investment in New Jersey economy



Continued growth in spending with diverse businesses

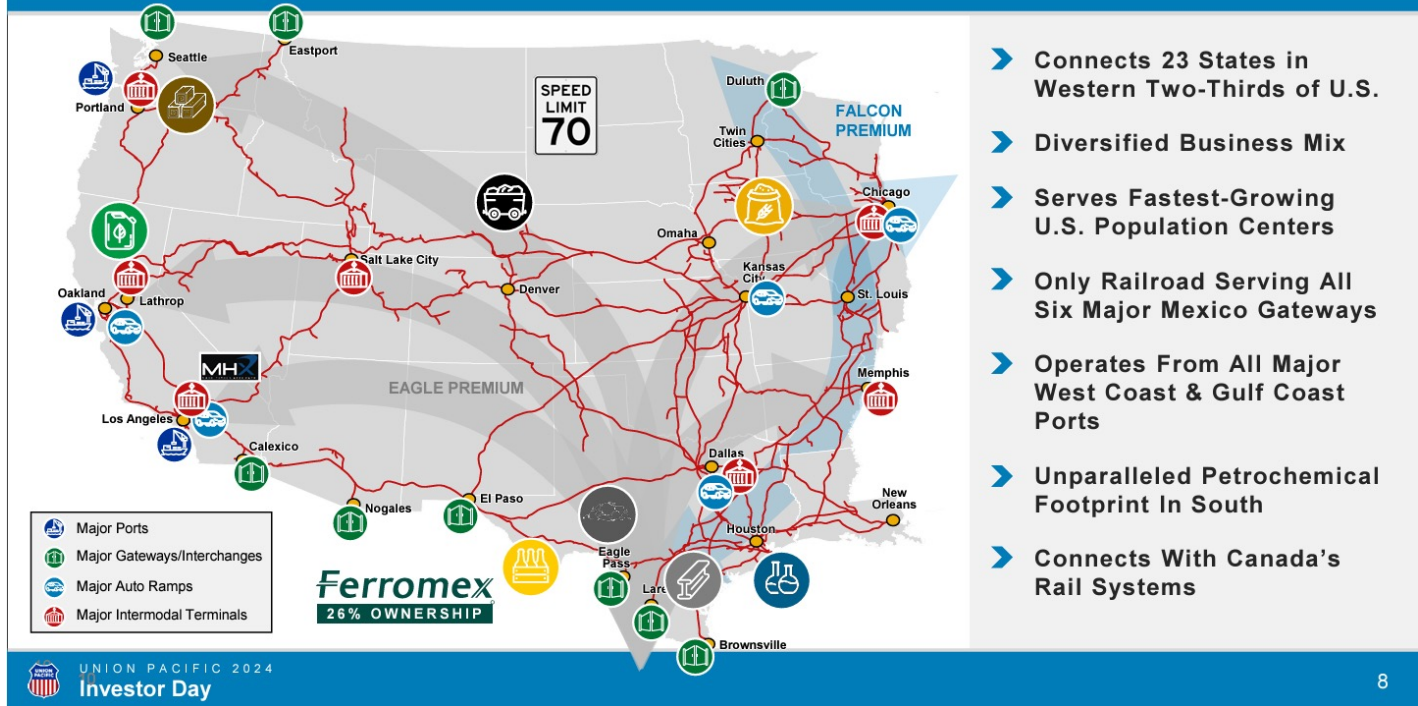
Corporate Citizenship & Economic Development

- **Recognized as One of America's Most Responsible Companies** (*Newsweek 2023*)
- **Choose NJ** – CEO is Chair of leading NJ economic development group that supports NJ interests in international/domestic trade, businesses and industries
- **Clean Energy Jobs Program** – Supported more than 2,500 hires ⁽¹⁾ in collaboration with NJ's Council on the Green Economy
- **PSEG's Corporate Citizenship** prioritizes environmental sustainability, social justice and equity, and focuses on creating a positive impact in the communities we serve
- **With over \$12M in giving in 2023, the PSEG Foundation and Corporate Social Responsibility** support strategic partnerships and activities, charitable giving as well as in-kind donations, and a robust employee-giving program
- **Over 3,000 employees volunteered ~24,000 hours in 2023** with hundreds of local organizations, and PSEG executives serving on boards of 60 non-profits
- **Offshore Wind Port** – Provided land and support for permitting and development

(1) As of June 30, 2024.

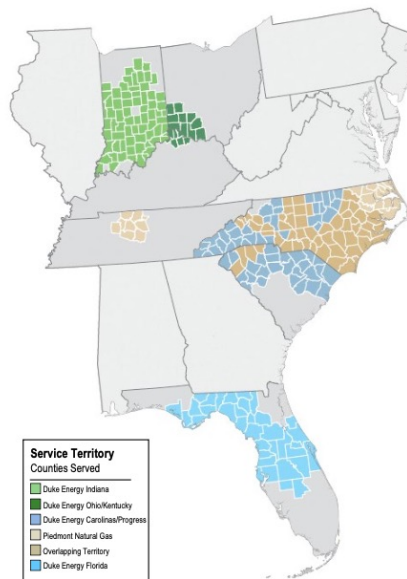
Too much information on one slide

A Unique Opportunity to Lead Premier Rail Franchise



Competing content on one slide

Pure play regulated utility operating in constructive, growing jurisdictions



Powering the Southeast and Midwest

- Significant economic development from data centers and advanced manufacturing drives long-term growth
- Carolinas and Florida remain top states for population migration

\$73 billion five-year capital plan (2024 - 2028)

- Transforming our 300K miles of power lines, the largest transmission & distribution system in the U.S.
- Building new power generation to support growth and fleet transition
- Modernizing our natural gas local distribution companies

Regulatory constructs support timely returns

- ~90% of electric capital investments⁽¹⁾ are eligible for efficient recovery mechanisms
- Riders and annual rate mechanisms drive growth in gas utilities



SECOND QUARTER 2024 EARNINGS REVIEW AND BUSINESS UPDATE

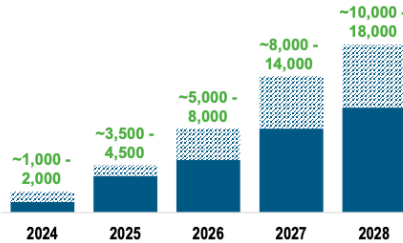
⁽¹⁾ Based on 2024-2028 capital plan, subject to regulatory approval; per HB 951 certain North Carolina capital investments are not eligible for multi-year rate plan including large generation investments over \$500 million

// 4

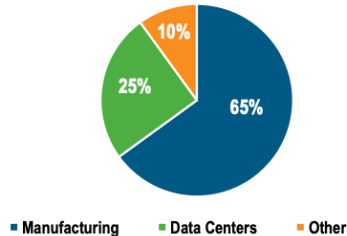
Competing content on one slide

Economic development driving unprecedented growth

PROJECTED LOAD GROWTH FROM ECONOMIC DEVELOPMENT (GWh)⁽¹⁾



2028 ECONOMIC DEVELOPMENT FORECAST BY INDUSTRY



⁽¹⁾ GWh additions represent cumulative annual impact

Advancing creative solutions

- Recently executed MOUs with Amazon, Google, Microsoft and Nucor provide framework to support accelerated clean energy transition
- Tariff structures would include protections for non-participating customers

C&I Growth

- Economic development growth driven by advanced manufacturing and data centers
- Data center load represents 3% of total commercial sales in 2023, growing to 10% in 2028

Robust Pipeline

- Utilizing discrete project level analysis to evaluate which projects to include in forecast
- Provides runway for additional growth as projects mature

Non-parallel structure in lists



SECOND QUARTER 2024 EARNINGS REVIEW AND BUSINESS UPDATE

// 11

Let's move into the frameworks

- ✓ Understand how people process and remember things
- ✓ Identify common pitfalls that plague data-driven presentations
- Learn frameworks to help you design effective and attractive data visualizations
 - CARS
 - BLADE
- Learn strategies to bolster audience understanding and recall

The CARS framework operationalizes a broad field of research related to:

- Cognitive psychology
- Readability
- Design
- Visual Rhetoric
- User Testing



...that helps users design audience-centered data visualizations and slides.

CARS Framework

C	Credible	Establishing credibility with the audience
A	Audience-centered	
R	Readable	
S	Strategic	

Schultz, H. and Harms, P. (2024). *Connect Master: Business Communication*. McGraw-Hill.

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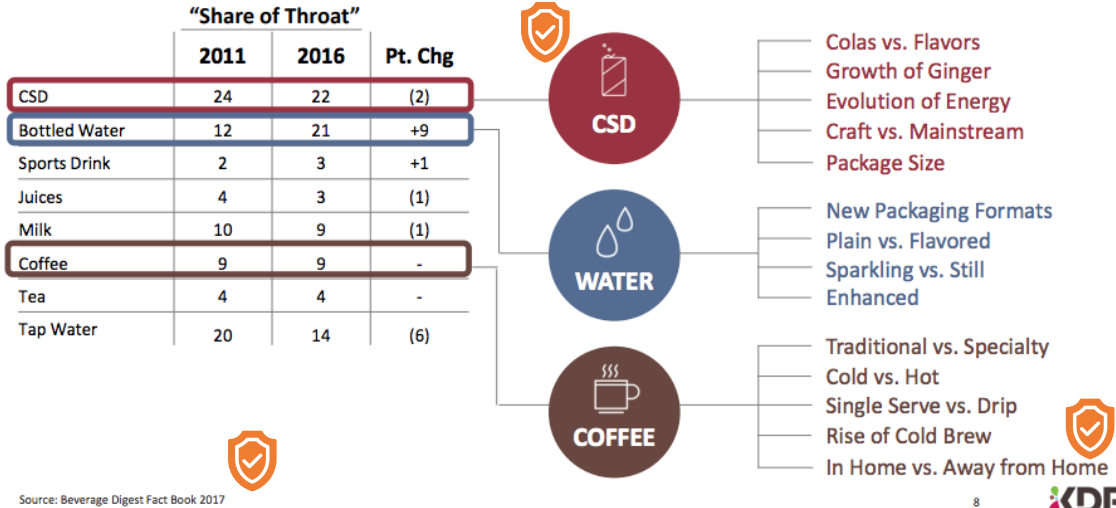
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We Need to “Double-Click” to Appreciate the Full Extent of Fragmentation that is Transforming the Beverage Landscape



“Keurig Dr. Pepper Investor Day.” (March 20, 2018). Dr. Pepper Snapple Group. <http://investor.drpeppersnapplegroup.com/events-and-presentations>

Credible



Company logo, company colors, carefully designed and edited, citation to source of data

Audience-centered

Use of coordinated colors to highlight key features on the slide, concrete numbers to support claims, well-selected information

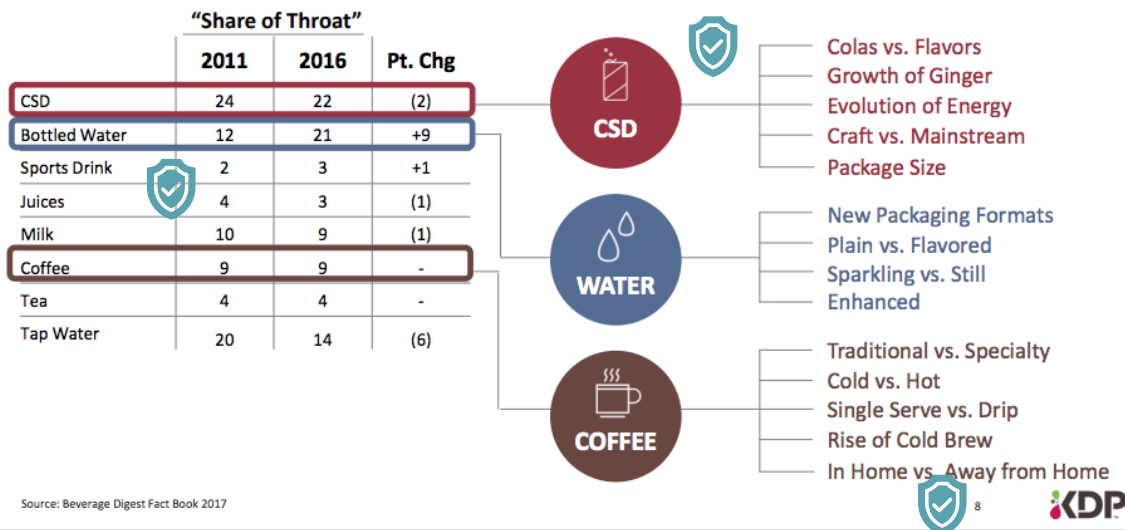
Readable

Sans serif font, wise use of white space

Strategic

Highlighting (boxes and gray lines) supports main point of the slide

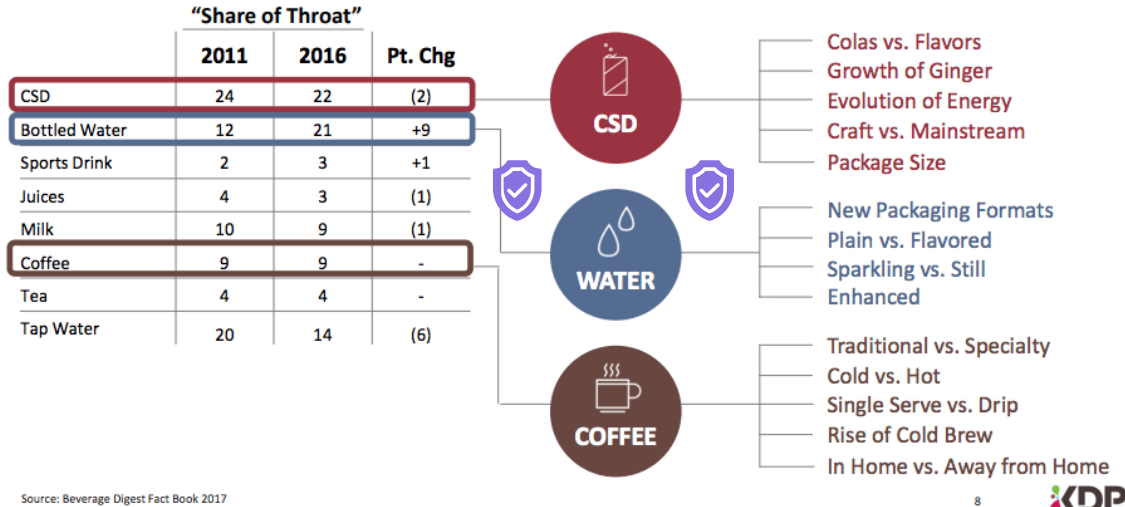
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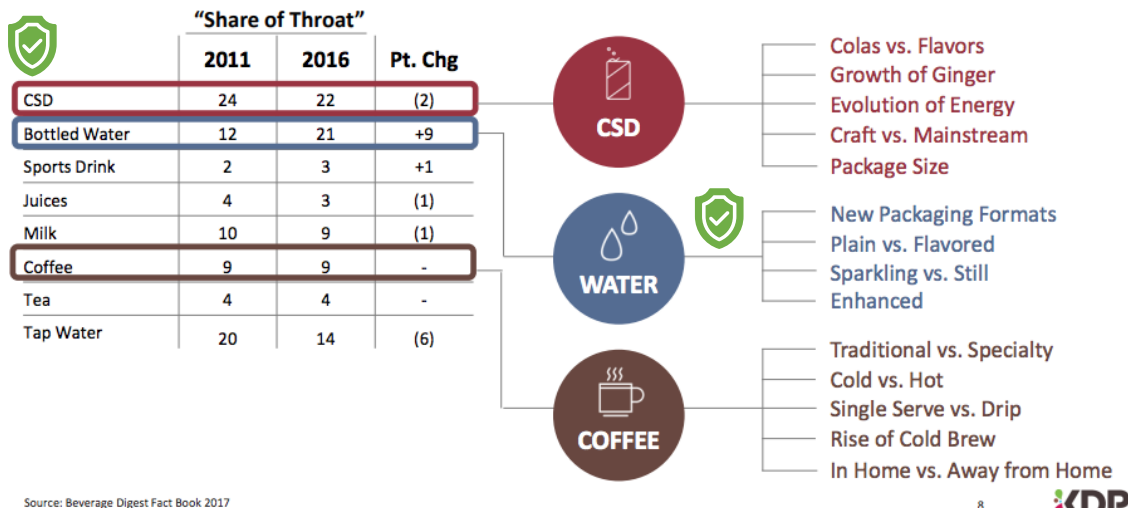
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Omnichannel innovation is an important driver of L&G category growth:

Ecommerce Growth



COVID brought growth in eComm, which is still increasing despite normalizing behaviors

Although a vast majority of POS still occurs in-store, an online presence has a highly favorable impact on in-store purchases. All of our key retailers are investing further in their online marketplaces.

Source: VIDI "The State of Digital Shelf Imagery", 2022, Numerator 2020

Digital Shelf Presence

Almost half of consumers prioritize imagery & content in their path to purchase



30% of Consumers will not purchase if images are missing

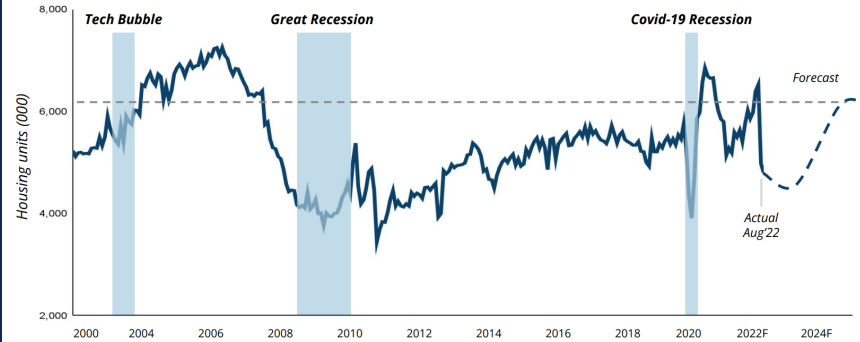
Value of the Omni Shopper

Customer purchase channels	Avg Spend \$/Year	Trips/Year
In-Store Only	\$120	5.3
Online + In-Store (OMNI)	\$259	10.1
Online Only	\$49	2.2
Omni vs in-store	116%	91%
Omni vs Online	429%	359%

Omnichannel consumers make twice the trips and spend more than twice as much as in-store only shoppers!

ScottsMiracleGro 24

Existing Home Sales Expected To Go Back To Long Term Average of > 6M Units...



Source: National Association of Realtors (NAR), Statista

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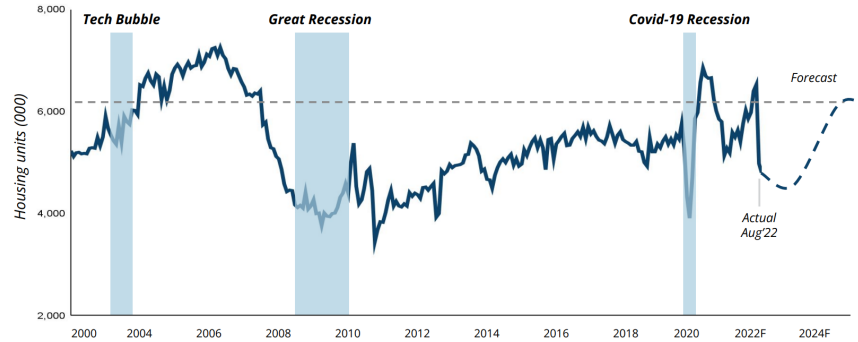
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23

BLADE annotation strategies: Move a graph to a chart

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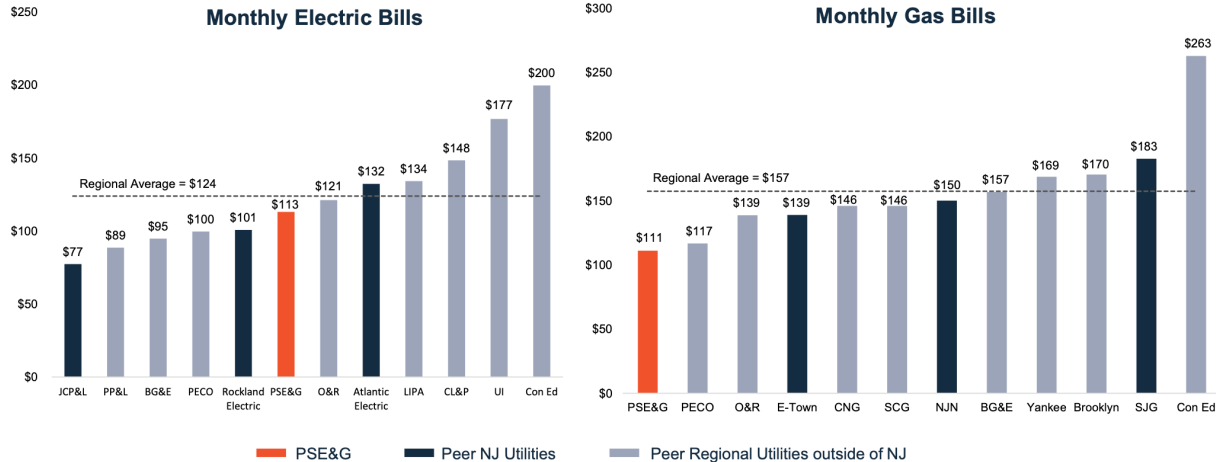
B	Bracket
L	Label
A	Accentuate
D	Delineate
E	Explode

BLADE acronym adapted from Duarte, N. (October 5, 2020). *Make your data insights visually consumable*. MIT Sloan Management Review. <https://sloanreview.mit.edu/article/make-your-data-insights-visually-consumable/>

BLADE annotation strategies: Direct attention to key points

PSEG Investor Update September 2024

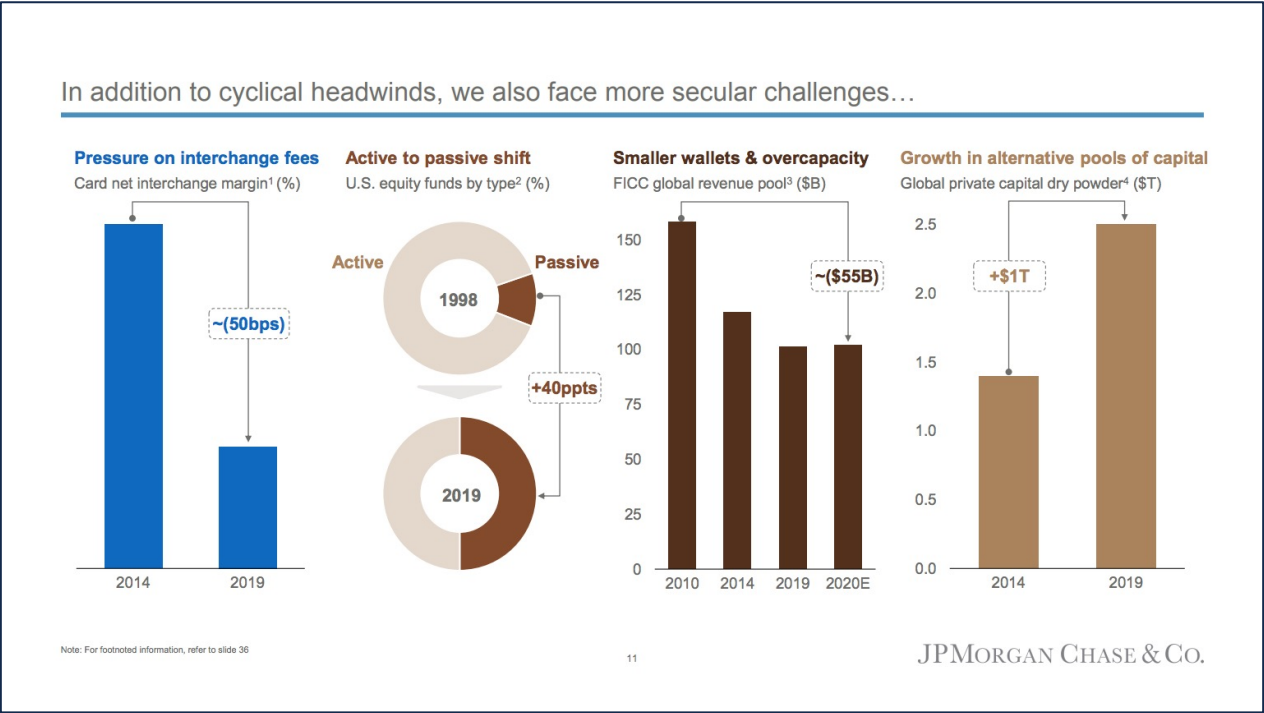
PSE&G's Residential Electric Bills Are Lower than Regional Average and Residential Gas Bills Are the Lowest of Regional Peers



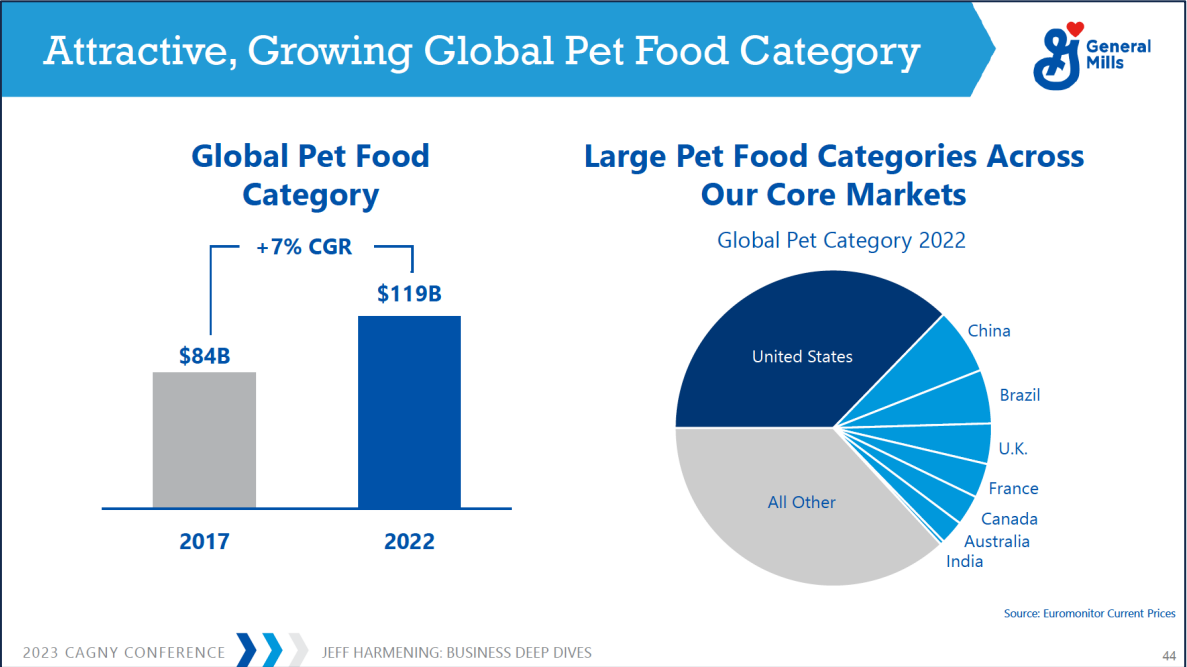
Based upon a calculation of monthly bills for an electric customer using 500 kilowatt-hours using rates as of June 1, 2024, and a gas customer using 100 therms using rates as of June 1, 2024. Rates sourced from public company documents.

18

Overlay brackets over graphs to help the audience make connections and to show the math

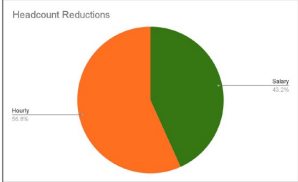
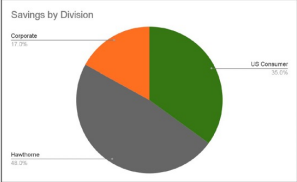


Brackets provide a strategy for showing both numbers and percentages in one figure



Labels can highlight elements on a chart...and they must be large enough to see

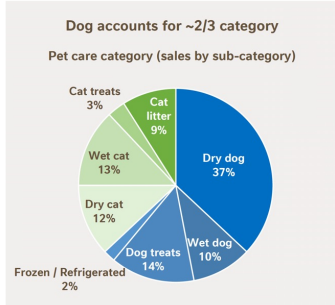
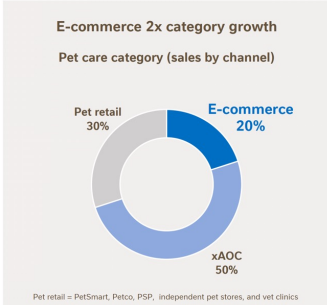
Project Springboard will drive >\$185M in annualized savings across the enterprise by the end of Fiscal 2023:



Savings will be most evident in SG&A, but supply chain optimization will also deliver meaningful gross margin benefits across both operating segments. We are driving **SG&A below 15% of sales** in FY23 through our rightsizing efforts and expect to sustain spending at this level in FY24.

ScottdMindsCo 10

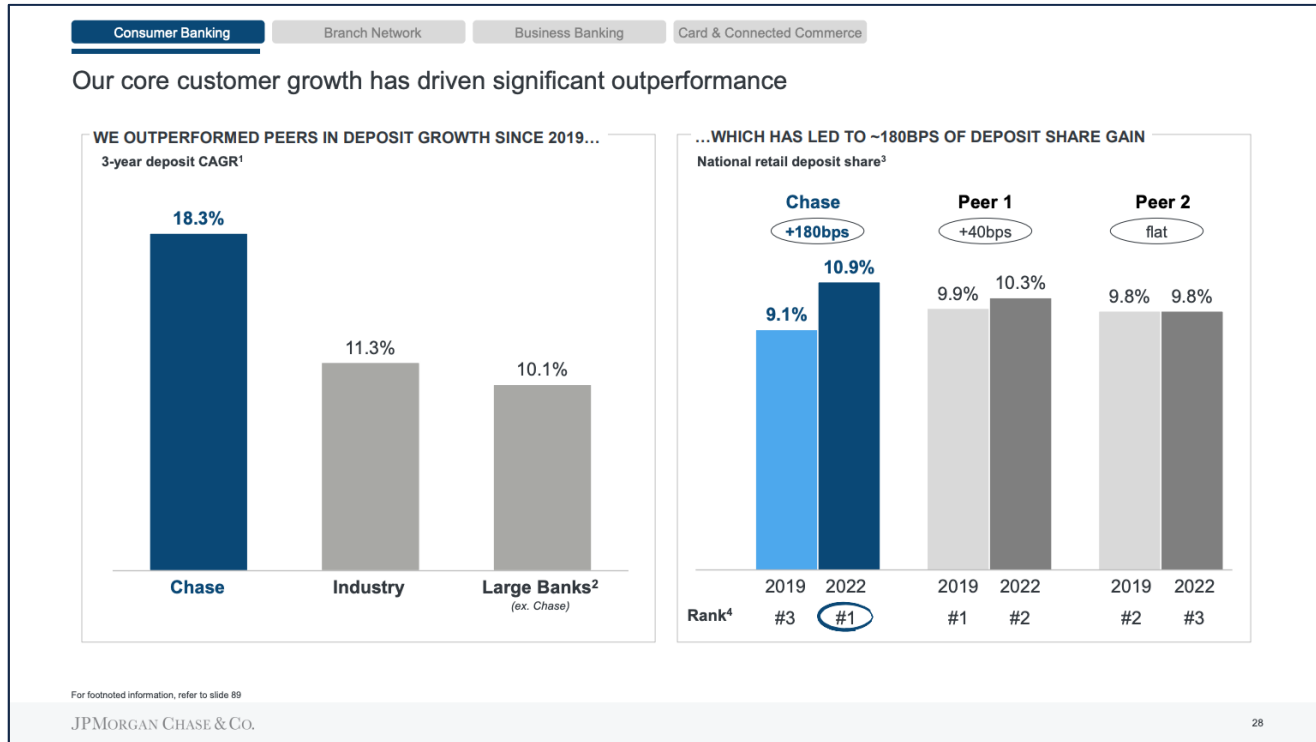
Category growth led by e-commerce, with dog the largest segment



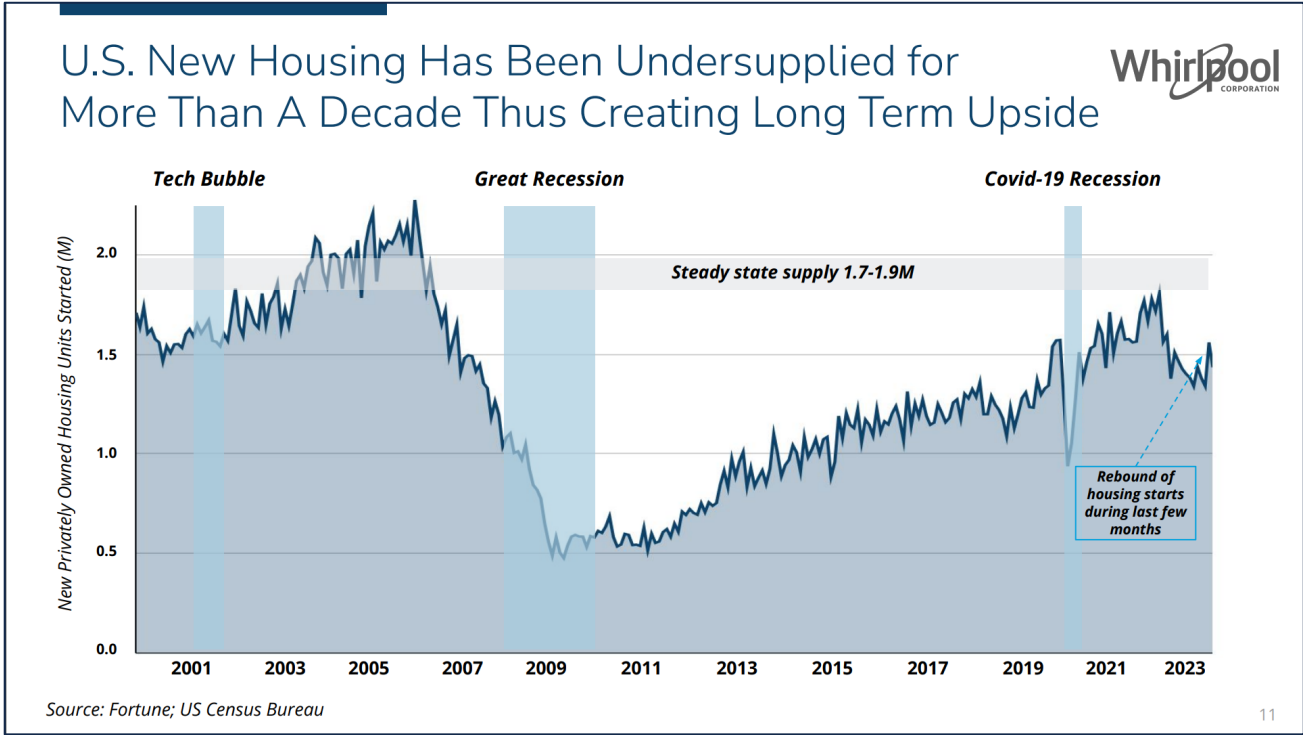
Source: Calendar Year 2022 data for Nielsen xAOC + Pet Retail (through 12/31/22) + 1010data e-commerce (through December 2022) + IDEXX vet clinics (through December 2022). February 24, 2023. CAGNY. PURINA Your Pet, Our Passion.



Labels can highlight elements on a chart...or explain the story the data is telling



The labels should help tell the story the data represents

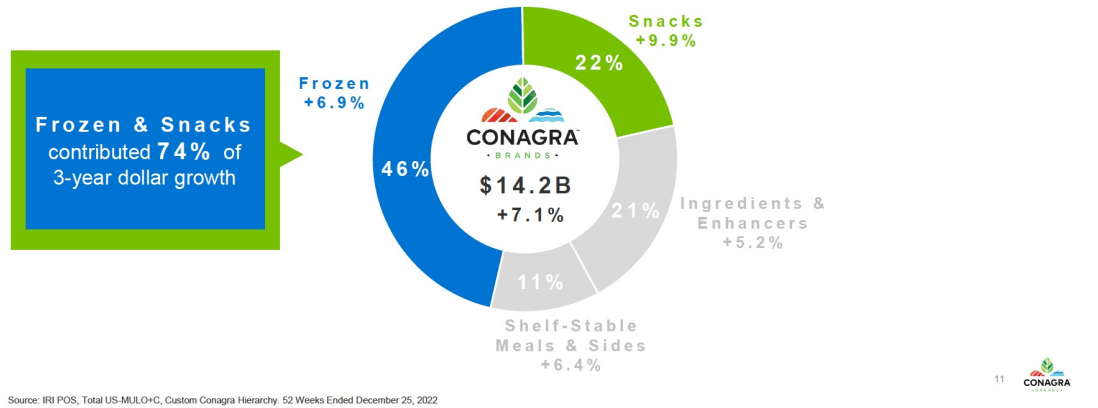


◆ Labels ◆

Draw attention by accentuating elements strategically

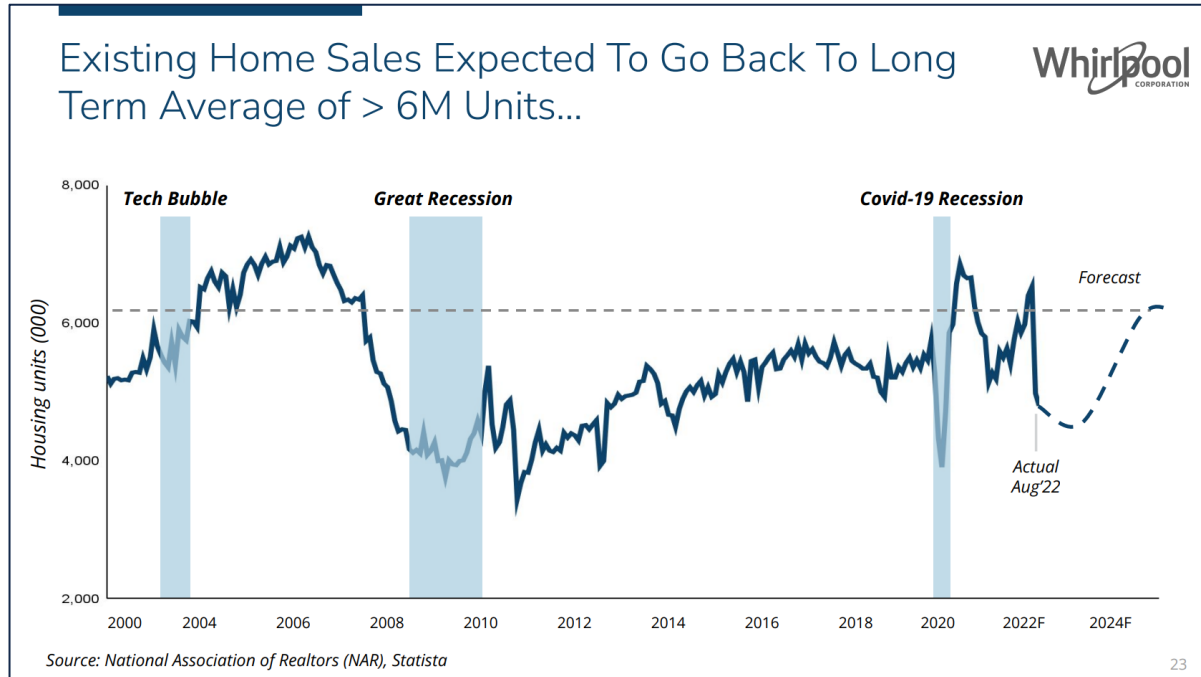
We Compete in Attractive Domains, Anchored in Frozen & Snacks

Conagra Portfolio Dollar Share By Domain and
Corresponding Growth Rates
(3-Year CAGR)

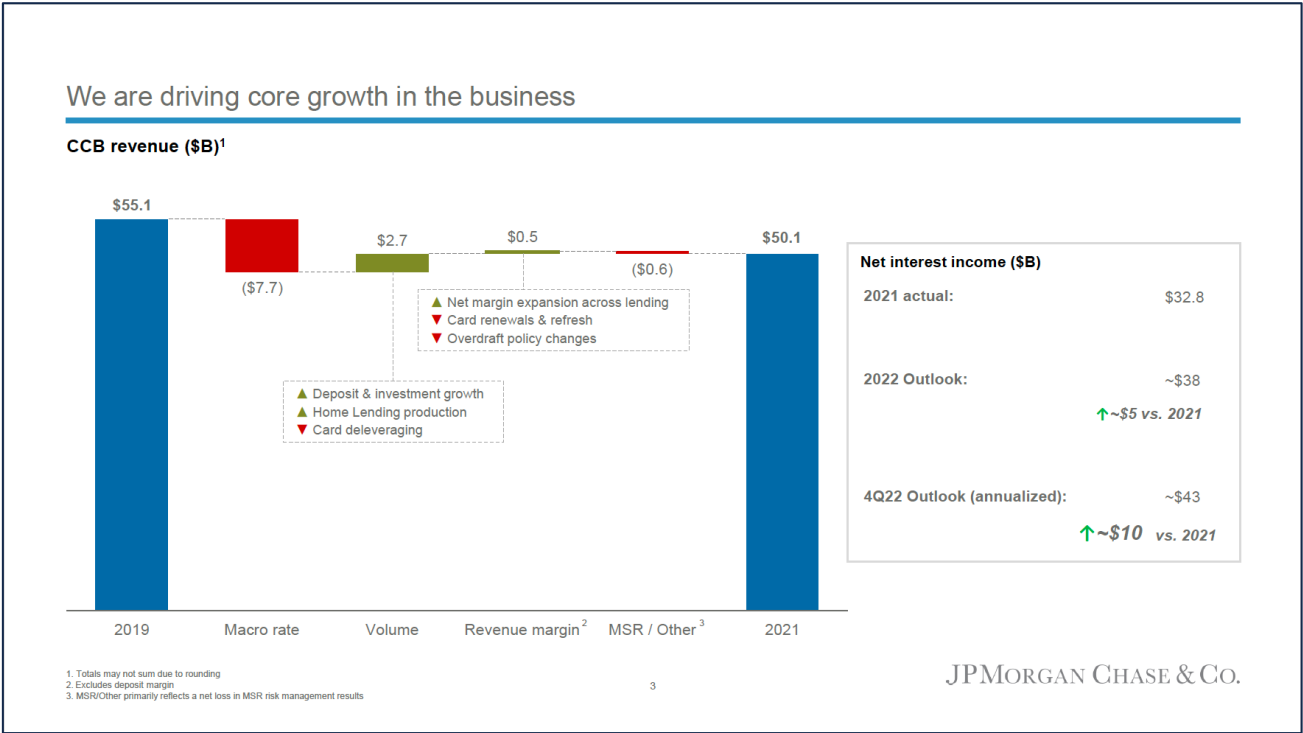


◆ Accentuate ◆

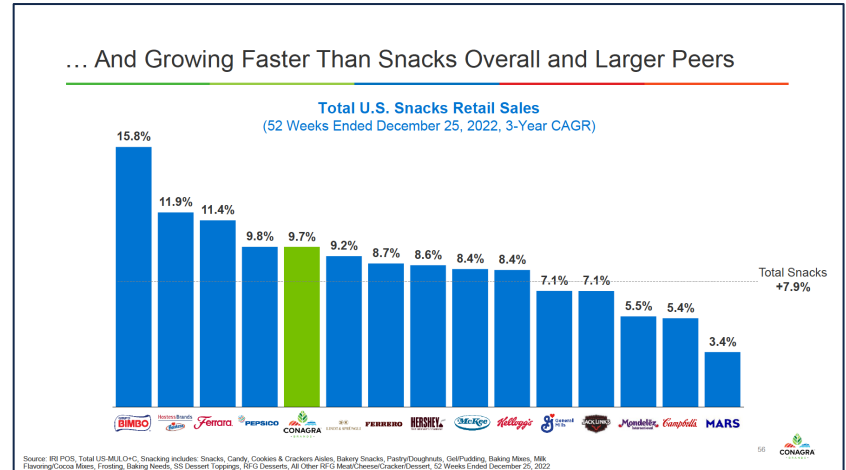
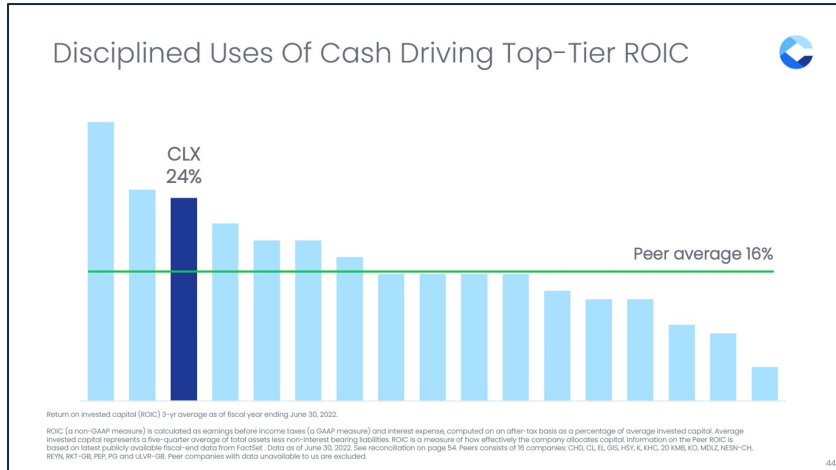
Shading works well to accentuate key points on a line graph



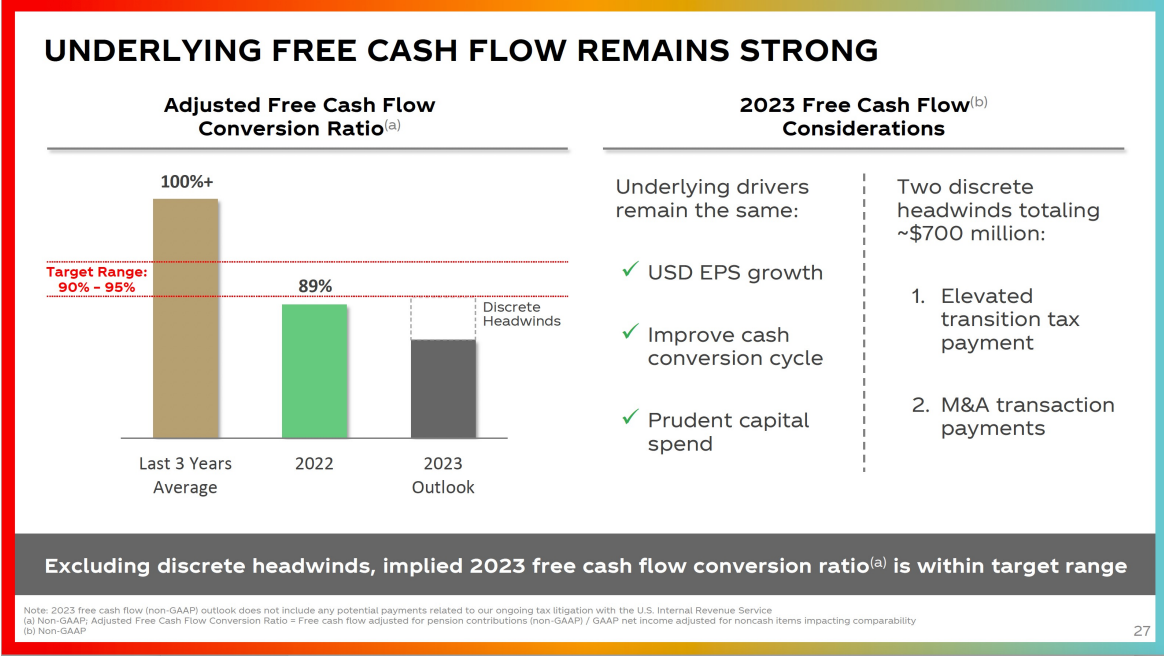
Draw attention to key points by providing specific numerical details



Include lines to draw attention to performance relative to peers



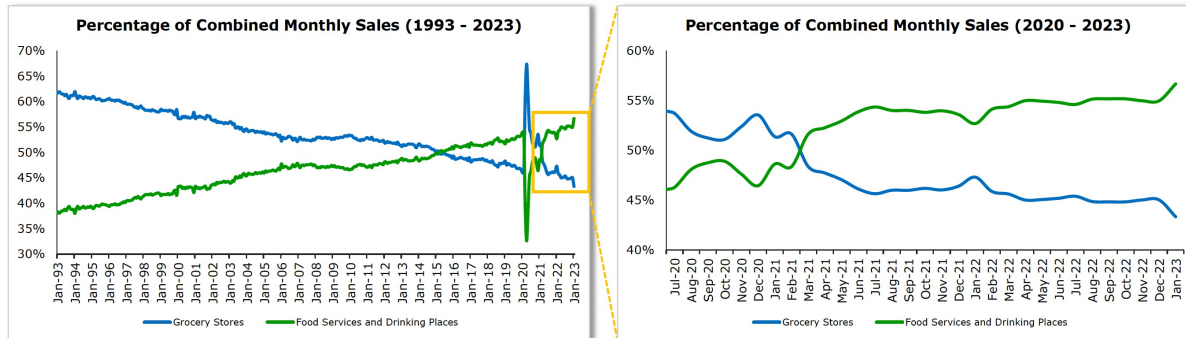
Overlay lines to show goals or target ranges



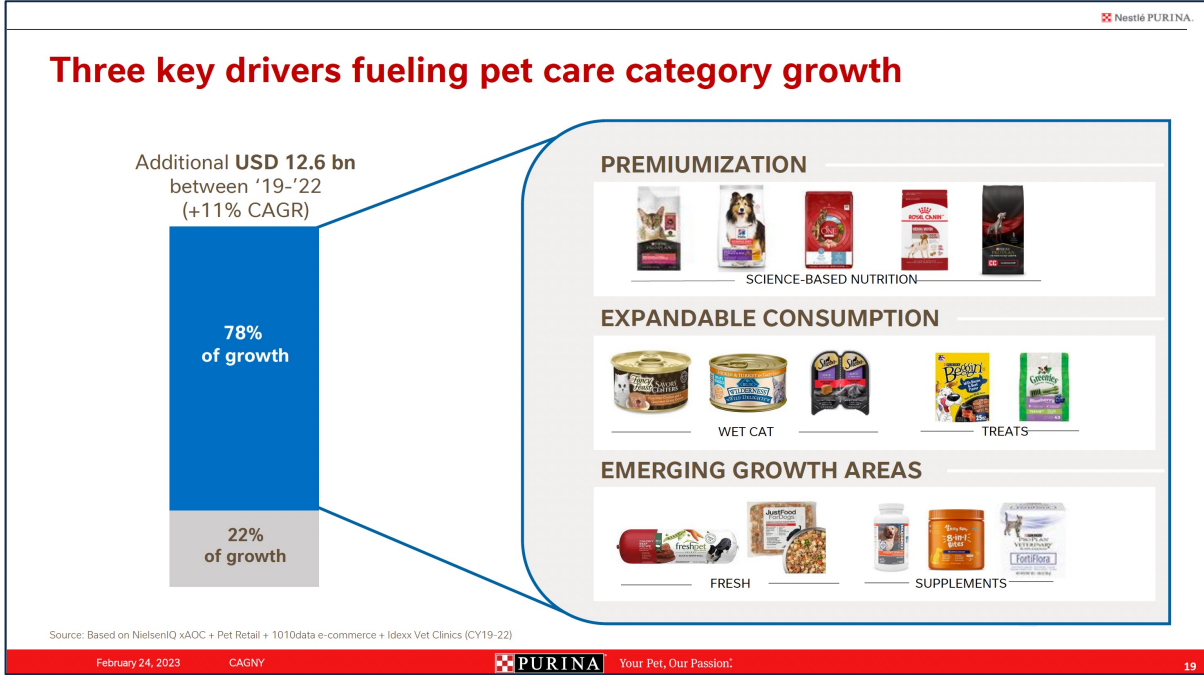
27

“Explode” an element of a graph to show more details

Food Away From Home Continues to Gain Share



The explode strategy can also show the “nouns” behind the data

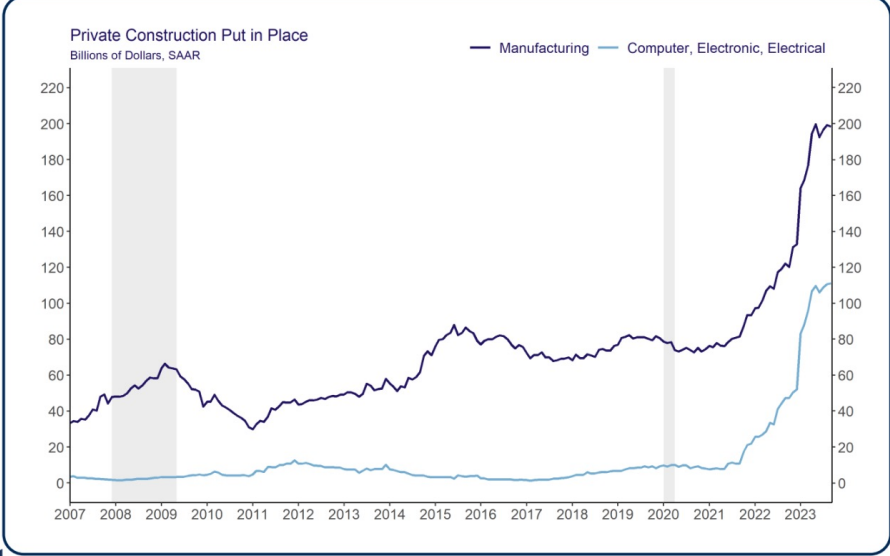


Let's talk strategy

- ✓ Understand how people process and remember things
- ✓ Identify common pitfalls that plague data-driven presentations
- ✓ Learn frameworks to help you design effective and attractive data visualizations
 - ✓ CARS
 - ✓ BLADE
- Learn strategies to bolster audience understanding and recall

Strategy: Lean into full sentence slide titles that make an assertion

Construction spending in manufacturing has seen sharp increases, driven by emerging industries



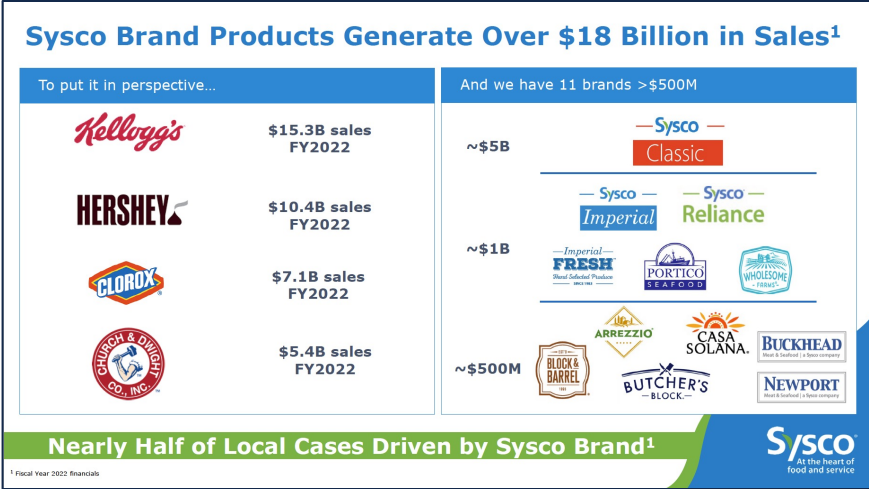
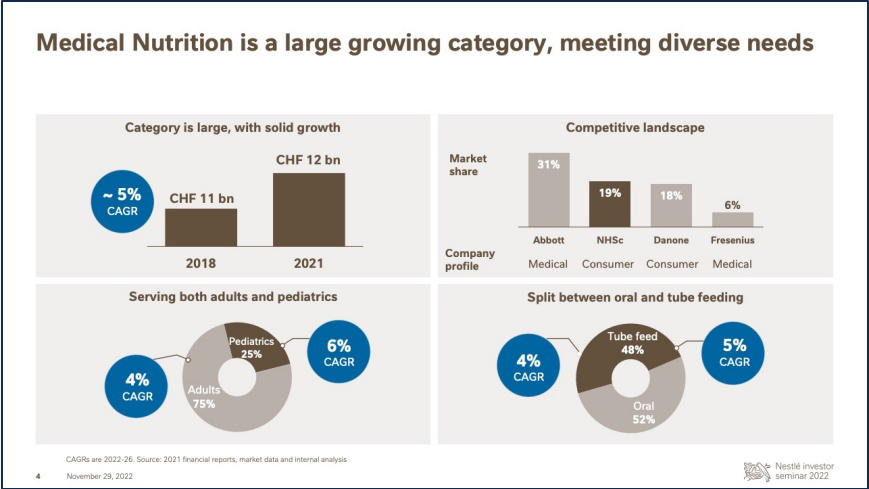
Strong slide titles provide an important narrative anchor for the audience—and the presenter

- Incorporate full-sentence slide titles that provide the “so what” of the slide
- Use active voice where possible
- Use 28 pt. to 32 pt. for slide titles
- Limit titles to no more than two lines

Avoid using questions as slide titles unless you want to foster discussion.

Nathans-Kelly, T. & Nicometo, C. (2014). *Slide Rules: Design, Build, and Archive Presentations in the Engineering & Technical Fields*. Wiley.

The slide title provides the narrative anchor for the individual slide...

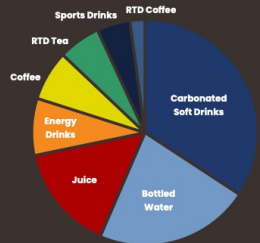


...and helps support a strong narrative across an entire deck

The Beverage industry is a dynamic and still-fragmented space

Multiple emerging segments in \$300B North America at-home market

Significant scope to build share



5% growth
2016-2023 CAGR

Data for 2023, Beverage Industry as presented excludes alcohol. Source: Euromonitor, Circana MLIC, etc.

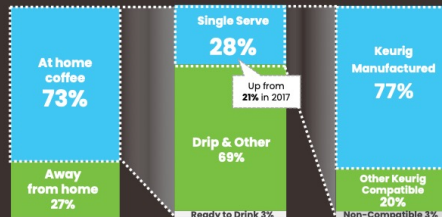
13

U.S. At-Home Coffee is a large category with significant runway for single serve & ready-to-drink

63% daily consumption
#1 of all beverages (excl. water)

78% of
drank a

Total Coffee Volume At-Home Volume Single Serve Volume



Up from 21% in 2017

14 Data for 2023, Gen-Z/Gen-X defined as 25-38 years old. Source: Circana MLIC, etc., IRI, etc., National Coffee Association of U.S.A., KDP internal estimates.

KDP is a Challenger with significant scale



~\$15B
net sales in 2023

~\$4B
Adjusted operating income in 2023



HQs:
Burlington, Massachusetts
Frisco, Texas
Montreal, Quebec
Mexico City, Mexico



150+
principal warehouses / distribution centers



125+
owned, licensed & partner beverage brands

Fortune 500
S&P 500
Nasdaq 100



approximately
28K
employees



30
Manufacturing locations

15

Drink in the possibilities **KDP**

Strategy: Include annotations versus blocks of text on slides

CONVENIENCE STORE INDUSTRY

The convenience industry is fragmented, but consolidating

FRAGMENTATION

Ownership Breakout (Number of Stores)

Number of Stores	Percentage
1-10	63%
11-50	6%
51-200	6%
201-500	4%
501+	21%

CONSOLIDATION

US Convenience Store Count¹

Smaller operators are great targets for acquisition


# of Stores	2023	2020	Unit Change	% Change
1-10	96,156	96,963	(807)	(0.8%)
11-50	9,157	9,704	(547)	(5.6%)
51-200	9,033	8,063	970	12.0%
201-500	5,186	5,257	(71)	(1.4%)
501+	32,864	30,287	2,577	8.5%
Total	152,396	150,274	2,122	1.4%

Over the past 10 years¹, **Casey's has acquired 502 stores... with 366 stores over just the past 3 years**

1 Source: NACS State of the Industry data

Strategy: Divide content over multiple slides where possible

Refocusing Our Portfolio
Portfolio Transformation Announced



THREE STRONG PILLARS

- SMALL APPLIANCES**
GROW, ALSO INORGANICALLY
More Global in Nature
Serve 'Full' Cooking Journey
EBIT >15%
- MAJOR APPLIANCES**
STRENGTHEN + REFOCUS
Win in Americas (#1 Position) & Accelerate India Growth
Invest in Consumer Direct Business
EBIT >10%
- COMMERCIAL APPLIANCES**
GROW, ALSO INORGANICALLY
Structurally Attractive B2B Business
Technology 'Cascades' to Residential
EBIT >15%

INVEST IN HIGHER-GROWTH AND HIGHER-MARGIN BUSINESSES

+ ADDITIONS

in sinkerator elica

EBIT margins 15%+

- SUBTRACTIONS


South Africa Turkey
Embraco Russia
China EMEA**


Most businesses with negative EBIT margins

*Elica PB Whirlpool Kitchen Appliances Pvt Ltd. Under license from Elica SpA, Italy.
**MEA Europe Business only. Closing pending final regulatory approvals. We expect to close the EMEA transaction by April 2024.

10

Our Major Appliance Business with
A Strong Position in the Americas and India





NORTH AMERICA
#1 Share Position
\$11.4B 2023 Net Sales

LATIN AMERICA
#1 Share Position
\$3.4B 2023 Net Sales

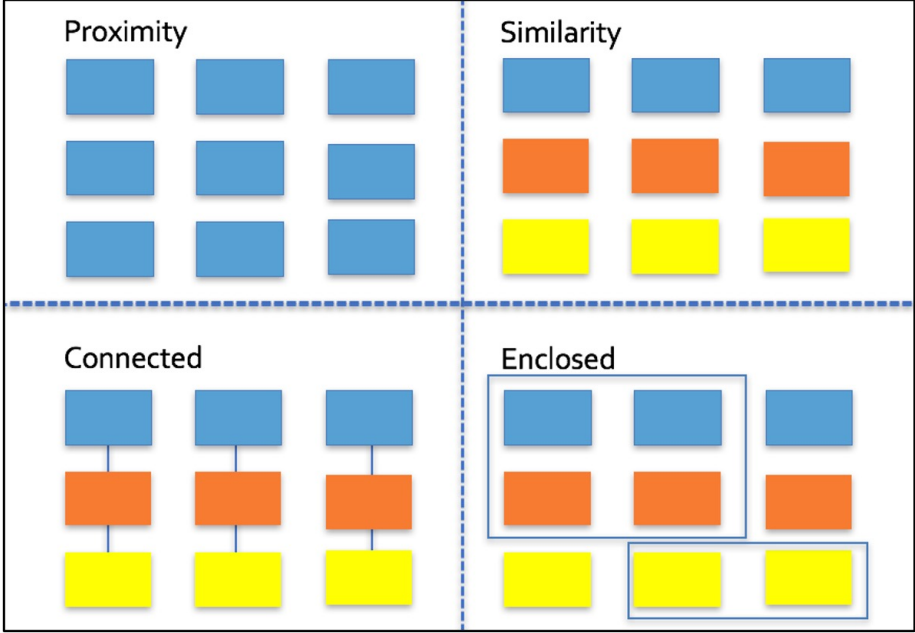
INDIA
#3 Share Position
\$0.8B 2023 Net Sales

Note: All figures reflective of the major domestic appliances (MDA) only.

11

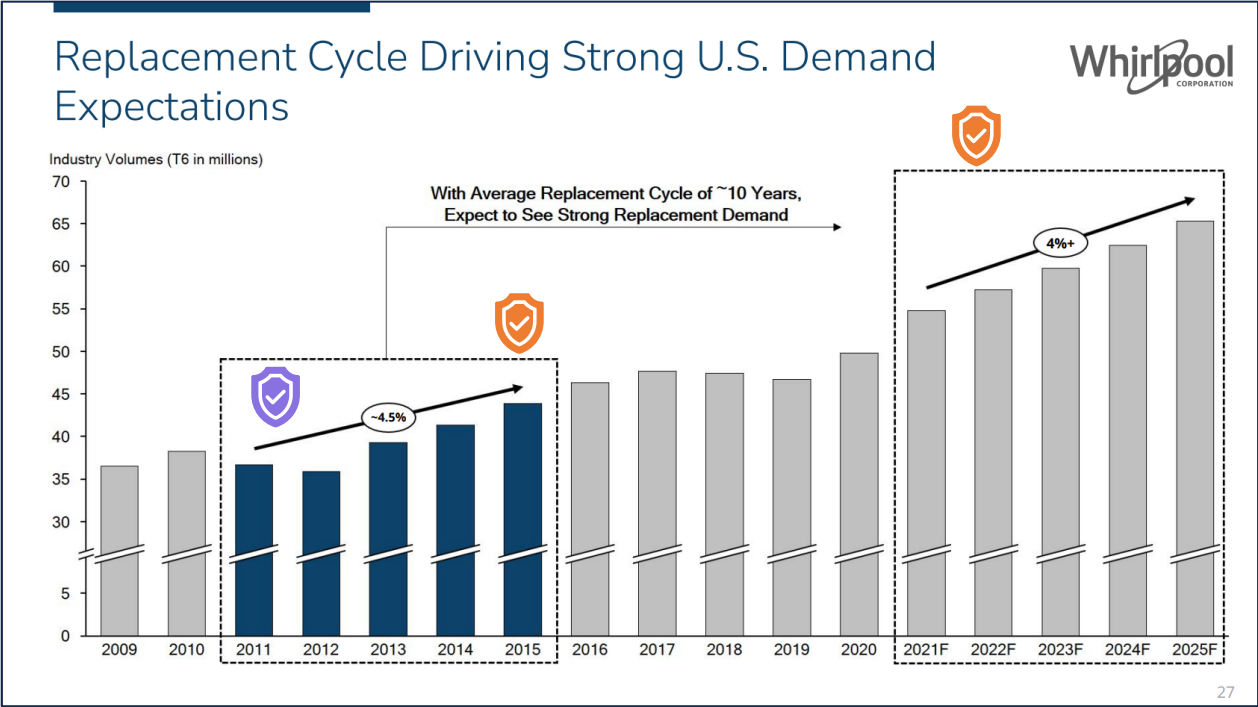
Strategy: Use grouping strategies to help the audience manage a heavier cognitive load

Gestalt Principles



Adapted from Gabrielle, B. (2010). Speaking PowerPoint: The new language of business. Insights Publishing.com

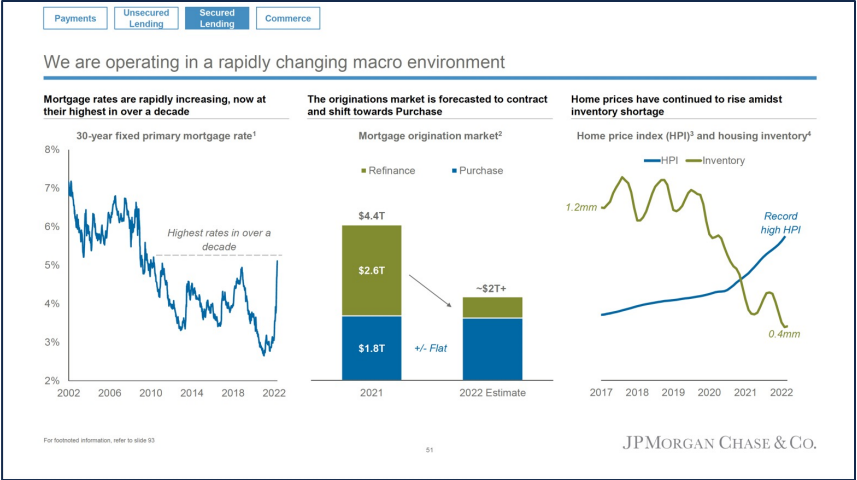
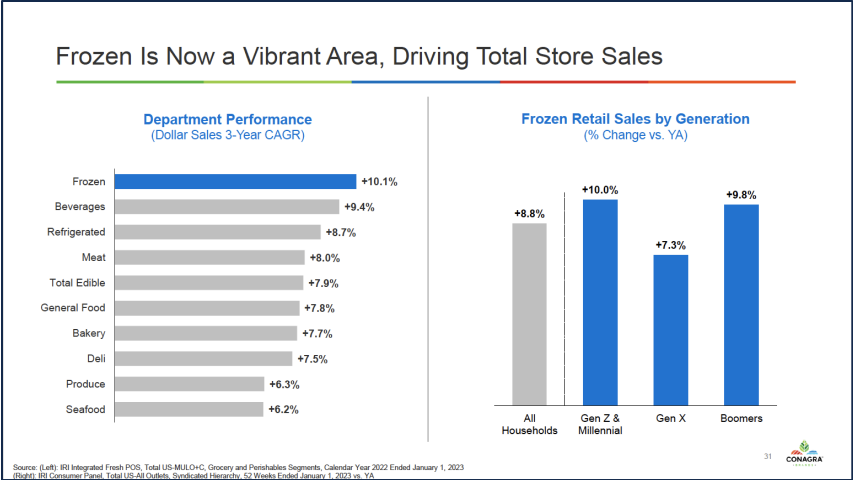
Grouping strategies (with annotation) help create a strong narrative arc for a slide or chart



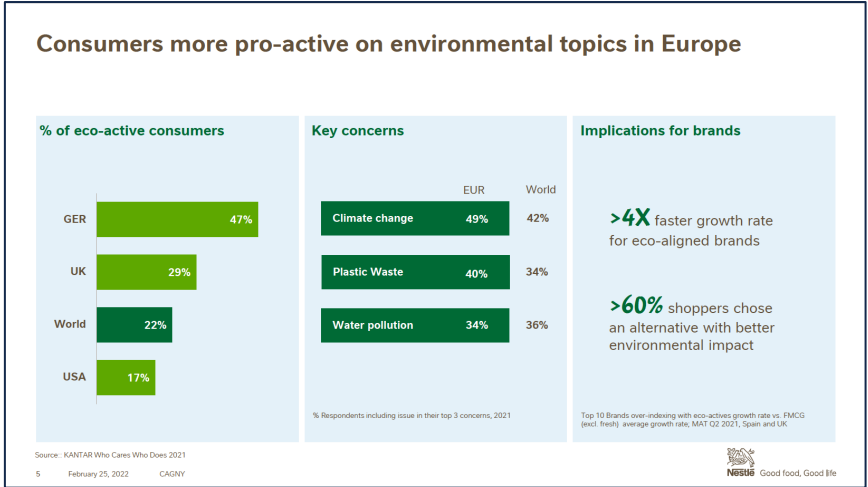
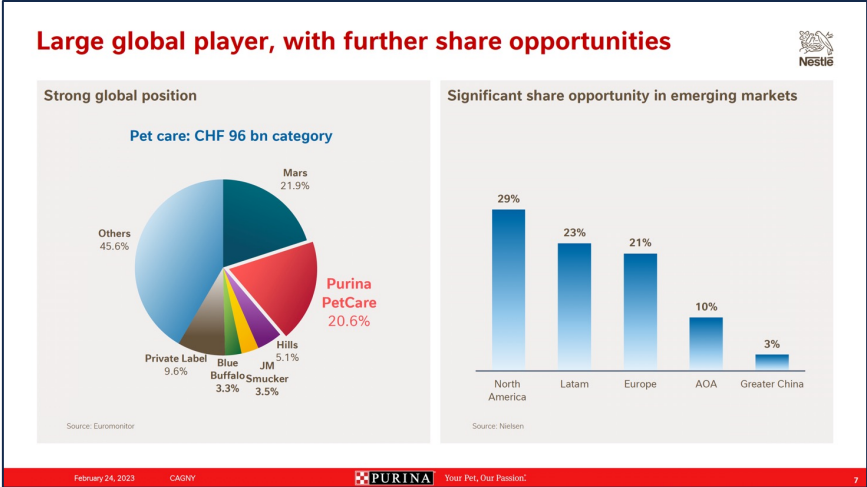
Law of Enclosure

Law of Similarity


Strategic use of lines and white space can group the content for the audience (1/2)



Strategic use of lines and white space can group the content for the audience (2/2)



However, lines and white space can only help so much...

U.S. & CANADA PLAN	CAGNY 2021	KraftHeinz	19
<p>~\$20.8B Net Sales ~\$5.9B Adjusted EBITDA¹ 21K Employees 40+ Factories</p>		<p>A powerhouse portfolio of iconic brands</p>	
<p>Unlocking All Six Platforms</p>			
<p>↑ GROW ~50% of Net Sales²</p>	<p>☀ ENERGIZE ~30% of Net Sales²</p>	<p>↗ STABILIZE ~20% of Net Sales^{2,3}</p>	
<p>Taste Elevation Easy Meals Made Better Real Food Snacking</p>	<p>Fast Fresh Meals</p>	<p>Easy Indulgent Desserts Flavorful Hydration</p>	<p>⁴ Brand market share position based on IRI data for U.S. brands and Nielsen data for Canada brands, as of December 2020.</p>

¹ Non-GAAP financial measure. See Appendix to this presentation for more information, including GAAP to non-GAAP reconciliations.
² Figures represent platform net sales as a percentage of 2020 net sales.
³ This calculated percentage for the Stabilize platform role includes approximately \$1.8B of 2020 net sales, which occurred outside of the six referenced platforms.



Strategy: Showcase information hierarchy through strategic design choices

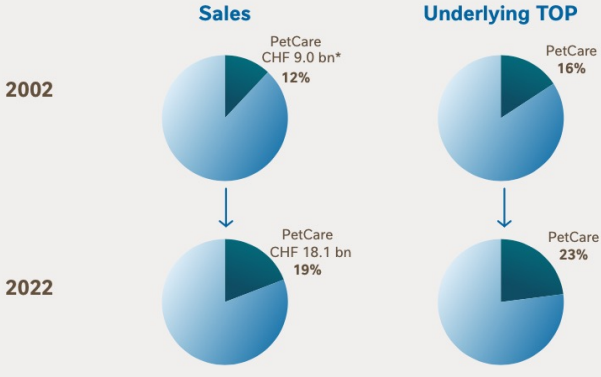
Successful track record in Purina PetCare



Becoming a global leader in 2001 through the Ralston Purina acquisition

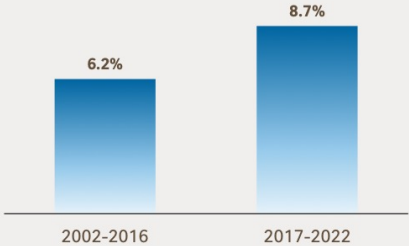


Increasing contribution to Nestlé results



*2002 sales restated for estimated net sales after trend spend

Strong organic growth since acquisition, with recent step-up (average)



Font size & location

Dark vs. light elements

Shading

Conclusion: Remember the needs of your audience and design your data-rich slides accordingly

- ✓ Lean into full sentence slide titles that make an assertion
- ✓ Include annotations versus blocks of text on slides
- ✓ Divide content over multiple slides if possible
- ✓ Use grouping strategies to help the audience manage a heavier cognitive load
- ✓ Showcase information hierarchy through strategic design choices



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KENAN-FLAGLER BUSINESS SCHOOL

Executive Development

execdev.unc.edu
u

