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FINDING THE RIGHT SOLUTION TO SUPPORT INNOVATION¹

KCooper Brands has seen early success as a disruptive startup; as the company scales, how can they better organize to support ongoing disruptive growth without slowing the company down?

“We can’t keep operating like this,” Kathi Dempsey thought, as her team came to her with another problem synchronizing the systems in use at KCooper Brands, Inc. As one of the founders and CFO, Kathi was thrilled about the company’s significant growth in the packaging and substrate industries. But her existing hodgepodge of software to run the business was becoming a bigger issue as they grew—*QuickBooks Online* and *SOS Inventory* software just could not keep up. The longer this went unaddressed, the more growth was capped, and internal processes became a frustrating bottleneck for her and her team.

Kathi knew transitioning to cloud-based Enterprise Resource Planning (ERP) was the solution, but it would not be a simple switch. KCooper Brands’ four divisions spanning the country would each have to transition to whatever solution she brought to the table; each division needed reliable information to make fast decisions, while giving visibility to the management team—agility and customizability was a must.

Kathi needed a cloud-based ERP capable of modernizing processes ranging from accounting, shipping, orders, payroll, account reconciliation, and inventory control. An ERP adaptable to the nuances of the packaging industry would be hard to find, and it was important to avoid using any system that could slow down KCooper Brands. She researched Anaplan and Acumatica—between these two ERPs, which had the better technology, and which one was better equipped to manage their demanding environment without compromising accuracy or efficiency?

Kathi knew modernizing was key for continued growth, and the time to act was now. As an industry disruptor, Kathi knew her business had grown because they had pivoted, thought outside the box, and responded quickly to meet the needs of the market. Investing continued to experience rapid growth, and investing in the wrong ERP technology could jeopardize the trajectory of her entire company. Which system would offer the newest technology and most efficient interoperability for the best value? Which system would support continued innovation and disruption?

Without a doubt, Kathi would need to take her time to make the right decision—the continued growth of her company depended on it.

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U.S. Rigid Packaging Industry

Today's rigid packaging industry can be traced back to technological advancements ushered in by the Industrial Revolution. The era marked significant leaps in machinery, allowing for the mass production of diverse types of rigid packaging, including glass bottles and metal cans. The development of new transportation methods—ships, railroads, and later, trucks—necessitated reliable packaging solutions that could withstand long journeys and variable conditions.

Starting in the post-World War II era - there was a dramatic shift towards plastics as a preferred material for rigid packaging. The economic boom and the rise of consumerism led to increased demand for packaged goods. Simultaneously, a workforce increasingly engaged in industrial and office jobs rather than agricultural work had less time for tasks like food preservation at home. This sociodemographic change created a surge in the need for efficient and durable packaging solutions, fueling the plastic revolution in rigid packaging through the latter half of the 20th century.

By the early 2000s, the rigid packaging industry had matured into a multi-billion-dollar sector. The industry's complexity had also grown, necessitating sophisticated supply chains and distribution networks. Metrics like 'supply chain efficiency' and 'sustainability index' became key performance indicators, much like 'same-store-traffic' in the restaurant industry.

As of 2020, the U.S. rigid packaging market was valued at over \$65 billion.² The sector had also displayed remarkable resilience, evolving to meet new consumer demands for sustainable options while grappling with regulatory changes related to environmental conservation.

The rigid packaging industry could be categorized into various segments based on materials used—such as glass, metal, and plastic—and specific application sectors like food & beverage, pharmaceuticals, and industrial goods. Within each of these categories, further specialization existed, driven by unique consumer needs and technological advancements (see Exhibit 1).

The Rigid Packaging Distribution Market Segment

One of the most critical components of the rigid packaging industry was its distribution network (see Exhibit 2). This sector specialized in getting manufactured packaging materials from production facilities to end-users, including businesses and ultimately consumers. With advancements in global coordination and the advent of digital technology, the distribution segment had undergone significant transformations over the years.

Early Models

Traditionally, the distribution of rigid packaging involved multiple intermediaries, including wholesalers, distributors, and retailers. This model was predominantly regional, where packaging manufacturers sold their products to local or national distributors who, in turn, sold to retailers or directly to businesses. This method, although effective for its time, added costs and complexities to the supply chain.

Technological Influence

The advent of the internet and advancements in logistics technology had radically changed the rigid packaging distribution model. E-commerce platforms enabled direct transactions between manufacturers

² *US Food Packaging Industry Reports, United States*. Freedonia Group. Retrieved August 28, 2023, from <https://www.freedoniagroup.com/industry-study/food-packaging-us>.

and end-users, cutting out some of the middle layers and resulting in cost efficiencies. Additionally, the use of ERP systems and AI-driven analytics helped in inventory management and route optimization, speeding up the distribution process.

Globalization Effects

The globalization of trade had a profound impact on rigid packaging distribution. With manufacturers and consumers spread across different continents, the distribution network had become more complex but also more efficient. Integrated logistics solutions, including air, sea, and land freight, had become a fundamental part of this distribution segment.

Sustainability Trends

The increasing focus on sustainability had also shaped distribution practices within the rigid packaging industry. Eco-friendly transportation options, efficient route planning to minimize carbon footprint, and the adoption of reusable or recyclable pallets and crates were becoming the norm.

U.S. Substrate and Nonwovens Industry

The substrate and nonwovens industry, specializing in producing textiles that are bonded together through various means other than knitting or weaving, had seen remarkable evolution over the decades. Particularly noteworthy were the developments in melt blown, spunlace, and spinlace products, which had found applications ranging from healthcare to automotive industries.

Foundational Stages

The early foundation of nonwovens could be traced back to the mid-20th century. This period saw a focus on natural fibers like cotton and wool, which were carded and compressed to form rudimentary nonwoven fabrics. However, it was the advancement in synthetic polymers that truly revolutionized the industry, giving rise to sophisticated methods like melt blowing and spunlacing.

Technological Milestones

Melt blown technology, which involve extruding molten polymer fibers through a high-speed air stream to create a fine fibrous material, saw significant advancements in the late 20th century. It became vital in producing highly absorbent and filter-effective materials. Spunlace and spinlace products, on the other hand, used high-pressure water jets to entangle fibers and form a fabric. These technologies became particularly important in the 1980s and 1990s as industrial needs grew for durable yet lightweight materials for wiping and cleanup.

Market Dynamics

By the 2000s, the nonwovens industry, especially segments utilizing melt blown and spunlace technologies, had gained a considerable market presence. The global nonwovens market was valued at around \$47 billion in 2019.³ Applications had diversified to include not only hygiene products and filters but also automotive insulating materials, construction fabrics, and medical gowns.

Sustainability Initiatives

Much like the rigid packaging industry, sustainability had become a focal point in the nonwovens sector. Increased consumer awareness and stringent regulations had led to innovation in biodegradable and

³ *The Future of Global Nonwovens to 2024*. Smithers. Retrieved August 28, 2023, from <https://www.smithers.com/services/market-reports/nonwovens/the-future-of-global-nonwovens-to-2024>.

recyclable substrates. Companies were increasingly focused on lifecycle analyses to create products that had a lesser environmental impact.

Emerging Trends

The introduction of smart textiles, integrating conductive fibers with traditional materials, had opened new avenues for melt blown, spinlace, and spunlace products. These smart nonwovens found applications in wearables, medical diagnostics, and even automotive sensing technologies.

KCooper Brands, Inc.

KCooper Brands, Inc. was founded in 2016 by rigid packaging industry veterans George and Kathi Dempsey. Upon a successful exit after growing a North American packaging distributor to a valuation of over US \$1 billion, the Dempseys ventured out on their own to bring long-overdue innovation to a plateaued industry. Their vision was to bring about innovative disruption by combining large company pedigree with the hustle, innovation, and service ethic of a start-up.

Beginning with rigid packaging distribution, the Dempseys leveraged their global network and strong relationships they had built over decades to position their young company as an expert in supply chain development; especially through the supply chain disruption of the global pandemic in 2020, this focus on supply chain development, instead of supply chain management, positioned their young company for continued success.

Moving opportunistically and with great agility, the Dempseys built a team of proven experts who could identify and leverage innovation to further grow their young company; in less than 10 years, KCooper had grown to four divisions spanning the continental United States (see Exhibit 3), each with a complementary focus on the packaging and substrate industries, with a combined enterprise valuation of over US \$100 million.

Dempsey International Packaging

The primary division of KCooper Brands, Inc., Dempsey International Packaging took a different approach to packaging distribution by focusing on Supply Chain Development, while traditional distribution focused on Supply Chain Management. Supply Chain Management (SCM) focused on the operational aspects of the supply chain, including procurement, logistics, and inventory management, aimed at optimizing existing processes for efficiency and cost-effectiveness. In contrast, Supply Chain Development took a strategic, long-term view, aiming to prepare an organization's supply chain for future growth and challenges by adopting modern technologies, entering new markets, or making significant organizational changes. The value-added differentiator of Supply Chain Development over SCM was its forward-looking approach, which not only addressed immediate operational needs but also positioned the organization for sustainable, scalable growth, allowing it to adapt to market changes, technological advancements, and evolving customer demands. This led Dempsey International Packaging to be the leader in rigid packaging supply chain development, working with the largest manufacturers and customers in the world.

KCooper Substrate

As many of Dempsey International Packaging's customers were purchasing packaging components (canisters, lids, etc.) for wipes products (wet wipes, dry wipes, etc.), the KCooper Brands team realized they could adapt the distribution model to the substrate market with enormous success. KCooper Substrate was formed in 2022, coming to the substrate and nonwovens category to support customers as a supplier not tied to a manufacturing platform, technology, or set type of converting process—and

KCooper Substrate was global, leveraging the supplier network already in place through KCooper Brands (see Exhibit 4). This allowed KCooper Substrate to manage all aspects of the manufacturing and fulfillment process for the benefit of the customer. With three patents pending, its own proprietary substrate material, and its own proprietary roll technology, KCooper Substrate reimagined how substrate could be used, packaged, and manufactured, continuously pushing the boundaries of what was possible with substrate products through greater efficiency and prioritized sustainability.

Raptor Packaging

The primary need of rigid packaging buyers was the effective sourcing and managing of multiple SKUs from multiple manufacturers. Because of this, e-commerce was a massive gap and untapped opportunity in the world of rigid packaging—while some manufacturers had enabled e-commerce on their corporate websites, the distribution customer had no desire to navigate between a dozen or more websites to source all the packaging components they required.

A first-of-its-kind marketplace in the rigid packaging industry, Raptor Packaging was carefully designed to give manufacturers a cutting-edge advantage in building a brand-centric presence within a vast network of more than 30,000 distribution customers. This ground-breaking e-commerce marketplace made use of an intuitive user interface to enable distributor customers to easily manage multiple SKUs from multiple manufacturers with the click of a mouse. By selling through the Raptor Packaging marketplace, manufacturers could increase their profit margins while offering a meaningful 10–20% cost reduction to their customers, compared to buying through traditional distribution.

KC Media

As the KCooper Brands team brought about innovation and disruption, they created continued opportunities for manufacturers and customers to grow market share and brand presence, skirting around the model of traditional distribution. As a result, many of KCooper's suppliers and customers began requesting assistance with their marketing and branding, especially after seeing the success at KCooper Brands. Realizing the opportunity to bring value and further development relationships, the KCooper Brands team restructured their internal marketing team to operate as a branding and marketing agency, allowing manufacturers and customers alike to partner with KC Media for their marketing needs. With a specialized focus on assisting packaging manufacturing, the KC Media team had received awards and international recognition for their work with various multinational multi-billion-dollar manufacturing corporations.

The Technology

As growth and innovation in the packaging industry continued to be prioritized by KCooper Brands executive leadership, the threat technology posed to accomplishing the aggressive strategy goals was obvious. Kathi had to select an ERP system that had the technological power to aid the overall operation towards the future innovation the organization was seeking, rather than hindering its trajectory as the prior systems had been doing. The two existing systems, *QuickBooks Online* and *SOS Inventory*, were not capable of providing an integrated product that would interconnect the four divisions. The idea was for each division to be able to hit their KPIs by leveraging one cloud-based system, while allowing each division to stay within their respective responsibilities and disciplines.

Current Systems

In assessing the technological infrastructure at KCooper Brands, it became apparent the current systems in place, *QuickBooks Online* and *SOS Inventory*, were no longer sufficient to meet the growing demands of the organization. Both systems had served their purpose during the initial stages of the company's

development but now fell short in supporting the complexity and scale of operations that KCooper Brands had achieved.

QuickBooks Online

KCooper Brands had *QuickBooks Online* to assist the company with its accounting needs in the earlier stages of their launch and startup phase. While the organization was in its infancy, this software was helpful to conduct payroll, keep up with the accounts receivable outstanding, facilitate the accounts payable to ensure vendors were getting paid, and produce and house the financial information that would be required for tax purposes. As the company grew to tens of millions of dollars in annual revenue, it became much harder for the current small business software to keep up with tracking all the data needed for monitoring and reporting. *QuickBooks Online* could not integrate sales orders that were to ship in the future and track inventory well enough to make predictions or forecasts. It could not offer this growing business the holistic point of view and provide the dynamic reporting needed for analytical decision-making required in scaling the operation. Kathi simply could not make sound financial decisions as CFO from this one-dimensional platform that could not perform the functions the executive team was demanding. The software lacked the ability to paint an accurate picture of the financial health of the whole organization.

SOS Inventory

Due to *QuickBooks Online's* lack of ability to conduct order processing, KCooper Brands added *SOS Inventory* to their technology management tool package. This software assisted specifically with inventory management, while also tracking sales orders and purchase orders for each division. However, this system struggled to integrate its distinct functions and made it impossible to see what product was sitting on the floor and what already had an order against it. KCooper Brands struggled to clearly identify what product was still needing to be sold, which cut into their bottom line. As the company aimed to continue to disrupt the market, it could not afford to have an inefficient way of tracking inventory and the bottlenecks it was creating in the sales streams. The accuracy and timeliness of the product sale was especially important in this industry and a mistake on an order could lose a customer. What made it difficult was the *SOS Inventory* and *QuickBooks Online* did not allow the systems to integrate. The systems had to work in isolation and have someone manually connect the dots. This interfered with giving the executive team the crucial enterprise view needed to support expansion decisions. Kathi understood this had to be addressed if the organization was going to grow at the pace it desired. It was time for her to migrate to a new system that would propel them into the future.

The Requirements

KCooper Brands had five technological requirements for the implementation of the new system across the organization. These requirements were directly connected to the strategic direction of becoming a larger disrupter in the industry. Alongside the requirements listed below, the system had to optimize reporting capabilities for analytic decision-making in real time. It was important that this system could assist in depicting what future opportunities lay ahead and provide success rates of certain investments based on historical data the software would leverage as predictive analytics. KCooper Brands wanted to take full advantage of having a system that would improve efficiencies across the organization and drive profitability.

1. Due to the multi-state operation at KCooper Brands, it was pertinent that all the divisions used a cloud-based solution to store files and be able to easily share data important to conduct business operations across the five states.

2. Integration capability of:

- sales order acknowledgements for customers that communicated their request was processed,
 - purchase order delivery to vendors with ability to communicate with vendor on specifications,
 - blanket order capabilities for both purchasing orders and service orders,
 - invoice database,
 - inventory management and interconnectedness for four warehouse locations,
 - ability to add freight costs to the landed costs that include the sum of all expenses associated with shipping goods to their destination,
 - balance sheet reporting for tax purposes,
 - ability to parse data for profit & loss reporting on different levels: enterprise level (P&L for the entire company), division level (P&L by division only), individual/representative level (P&L/sales activity for specific associate activities tied to their user profile and showing revenue generated with associated costs from which commissions are determined),
 - and bill of materials (BOM) and kit capabilities consisting of all the individual parts needed to build the products sold by KCooper Brands, especially for the substrate division that had finished goods with several components (wipe/substrate, inner box, outer box/case) that need to be accounted for to manage cost, inventory, sell price against cost, then total margin/profit.
3. The system was also required to include project management capabilities to manage resources across the divisions, which was not a function that was offered by prior programs. This system was also needed for CRM campaign capabilities to help their marketing team. Innovation and disruption of the competition demanded better resource capacity planning capabilities as continuous innovation and timely product delivery are only possible when the correct resources are available at the right time.
4. The possibility of payroll across the enterprise to integrate into this new system and replace the prior *QuickBooks Online* solution that was in place.
5. Lastly, it was essential to have the system track and report on expenses across the organization and replace utilization of *American Express Expense Reporting*.

Potential Innovative Technology

After evaluating the limitations of the current systems, Kathi set out to find a technology solution capable of propelling KCooper Brands into a future of innovation and market disruption. Both platforms Kathi was considering offered unique strengths, from facilitating real-time decision-making to enabling advanced business application development. But which one would best support her company?

Anaplan

Kathi explored partnerships with a couple software companies. Understanding all the gaps the current technology had, she went into demos seeking answers to two main questions. Which software would help KCooper Brands be a larger disrupter in the packaging industry? Which one had the unique features to

support future innovation? First on the list was *Anaplan*, which had a mission centered around revolutionizing business planning and decision-making through its innovative cloud-based platform. This software offered KCooper Brands an out of the box customizable option that accommodated all their requirements exactly the way Kathi would like for it to work. With no additional cost for this customization.

Right out of the gate, Kathi could see the power of this innovative tool being able to take the organization into the future. *Anaplan* was able to integrate departmental structures, while integrating all four divisions at the enterprise level. The system allowed for the divisions to communicate with each other but allowed them to stay in their own lane to target individualistic goals. It guaranteed that suppliers and vendors would be paid on time, tracked, and monitored all invoices, and eliminated the unnecessary rework and confusion the older systems were creating. Kathi would be given the option to build distinct levels for users based on the responsibility they would have in the system to ensure access was restricted to the specific role. Most importantly, *Anaplan* was able to power an enterprise dashboard for Kathi that reported out real time analytics.

It was evident that this system would allow the executive team to make informed decisions fast enough to respond to agile changes in the marketplace, as Covid-19 had previously evaluated them with. As *Anaplan* mentioned to Kathi, “they could offer a platform that would help KCooper Brands navigate the unknowns and prepare for whatever came next, throwing traditional planning out the window,” which Kathi had been formally used to. Kathi was impressed by the dynamic capacities presented to her (see Exhibit 5), but she also knew that she had a budget she could not exceed.

Acumatica

Kathi had *Acumatica* next on her list. *Acumatica* prided themselves on the versatile architectural framework that empowered the client to customize the way they wanted or needed to do business (see Exhibit 6). They provided Kathi and her team with the tools to envision new business applications for an interconnected operation. Their promise was an ‘xRP’ rather than a regular ERP, where the mission was to unlock the business potential KCooper Brands had, where ‘x’ represented any ERP requirement that Kathi needed to solve for. Although this was not their only specialization, *Acumatica* created visibility to help drive productivity that enabled agile decision-making in the marketing and finance functions of the organization. This alone covered many of the requirements. It enabled faster decision-making and streamlined planning.

Kathi was impressed with how flexible the system was with changes that required backend technological updates, which took other companies forever to update and required additional expenses. The platform offered a low code or no code approach. However, the system posed a couple challenges Kathi had to think through. *Acumatica* did not quite offer the functionality to manage resources the way *Anaplan* did. This would make it difficult to track future growth and distribute workload across the already lean team. As of now, the team did not really need to have user hierarchal leveling based on responsibility but not having this could also create an issue as the company continued to grow.

Kathi could see her team benefiting from both software. She saw the power each would bring with their unique artificial intelligence machine learning technologies. *Anaplan* offered an enterprise-wide intelligence that embedded statistical forecasting, optimized decisions with predictive insights, and leveraged data to identify trends or signals that could help the executive team create better business outcomes. While *Acumatica* offered KCooper Brands automation to their traditional manual processes around accounts payable and receivable, expense and inventory matching and management, and a majority of the other business operations she looked to solve for. Kathi contemplated her decision and

realized both options could support the organization's growth, but which one will help evolve KCooper Brands to the packaging industry disrupter? Which one will provide the cutting-edge technology needed to solidify them as the packaging innovator?

Insider's Insight

As one of KCooper Brands' founders, Kathi knew the company started with the aim of bringing innovation to the rigid packaging industry. She wanted to combine the company's industry expertise with the agility and innovation of a startup. The business began with rigid packaging distribution but quickly expanded into supply chain development, substrate distribution, an e-commerce marketplace; Raptor Packaging, along with a branding and marketing agency called KC Media. While she realized their existing software systems, QuickBooks Online and SOS Inventory, were insufficient for their growing organization's needs, she reflected on the needs of each division.

Kathi had a vision for the new technology system they needed, which had to meet five key requirements: cloud-based storage for multi-state operations, comprehensive integration capabilities, project management and CRM capabilities, support for enterprise-wide payroll, and expense tracking across the organization.

Kathi explored two potential software solutions: Anaplan and Acumatica. Anaplan offered a customizable cloud-based platform that could integrate departmental structures, streamline communication between divisions, and provide real-time analytics. It was seen as a tool that could empower the executive team to make informed decisions quickly. Acumatica, on the other hand, was known for its versatile architectural framework that allowed for customization and streamlined planning but lacked certain resource management capabilities.

Kathi recognized the strengths of both systems. Anaplan offered advanced analytics and forecasting capabilities, while Acumatica provided automation for various business operations. Kathi needed to decide which system would best support their goal of becoming a disrupter in the packaging industry and which one would provide the cutting-edge technology needed to solidify their position as innovators in the field.

Dempsey International Packaging, the primary division, distinguished itself by prioritizing Supply Chain Development over traditional Supply Chain Management. This forward-looking approach allowed them to work with global manufacturers and customers, positioning them as leaders in rigid packaging supply chain development. Raptor Packaging, a groundbreaking e-commerce marketplace, addressed the need for effective sourcing of multiple SKUs in the rigid packaging industry, offering manufacturers a brand-centric presence and cost savings for customers. KC Media emerged to assist manufacturers and customers with marketing and branding, reflecting the company's commitment to innovation and disruption.

Recognizing the need for technological evolution, particularly in integrating their four divisions, Kathi explored two potential systems: Anaplan and Acumatica. The last option she felt was less ideal, and involved doing nothing, and just staying the course with QuickBooks and SOS Inventory. Kathi was in tune with each business and reflected how each division would benefit from system improvements.

Decision

Kathi considered all her options, and knew it was time to commit, but which technology was worth the investment? The monumental decision was weighing on Kathi. She had less than 12 months from today to implement whichever system she selected. There were four business divisions to consider, each with specific needs. Following her research, Kathi realized she had four viable options.

Anaplan

Anaplan offered more options to customize reports, with the added benefit of customizing the level of access for each user. Kathi appreciated the agility Anaplan offered since it would support KCooper's ability to pivot and adjust to meet market demands without additional costs. It was also impressive to know Anaplan offered statistical forecasting, predictive insights, and identified trends to drive more accurate business decisions. However, Kathi also noted Anaplan lacked customization within the financial functions. Was Anaplan's speed and agility in decision-making enough, if it lacked a centralized dashboard with customizable financial reporting?

Acumatica

Acumatica offered the marketing and finance options Anaplan would not, while offering agility to make decisions when responding to changes in the supply chain. While on one hand, Acumatica appeared to meet most of Kathi's requirements, it lacked the functions KCooper Brands needed to manage resources. If she were unable to manage current resources, how challenging would it be to manage additional resources, after their projected growth was a reality?

Partial Launch

Kathi contemplated her decision and realized both options exceeded the current capabilities QuickBooks and SOS Inventory had to offer. She contemplated whether there was a need to implement new technology simultaneously across every division. Dempsey International Packaging focused on supply chain development, setting strategic long-term goals, entering new markets, and adopting new technologies. Kathi could launch a new cloud-based platform within Dempsey International first. If she did, the business could evaluate the system's capabilities within one of its four divisions and assess whether the software's features live up to its commitments. The drawback of this approach is the inability to verify the interoperability features across all divisions.

Do Nothing

In the initial stages of KCooper Brands' launch and startup, QuickBooks served as a valuable tool for managing various accounting tasks, such as payroll processing and monitoring outstanding accounts receivable. However, as the company expanded its annual revenue, the limitations of this software became apparent. QuickBooks lacked the capability to integrate future sales orders and track inventory in a manner conducive to making accurate predictions. Kathi also had SOS Inventory which focused on managing inventory, as well as monitoring sales and purchase orders for each division. Nevertheless, the system encountered challenges in harmonizing its distinct functions, preventing the clear identification of available inventory versus items with pending orders. This required manual intervention and limited enterprise-wide perspective to the executive team. Kathi realized now may not be the time to embark on the journey of migrating to a new system, and funds could be used to invest in other aspects of the business.

If rapid decision-making and enterprise-level dashboards take precedence, Anaplan emerges as a favorable choice. Conversely, if customization and adaptability are of utmost importance, Acumatica

becomes the preferred solution. Alternatively, she considered the possibility of implementing changes incrementally within one of the four divisions. The final option would be to do nothing and stay the course with QuickBooks and SOS Inventory. In the end, Kathi was keenly aware that her decision should be in harmony with KCooper's strategic objectives, financial constraints, and resource availability. Her goal was to determine which option would facilitate long-term innovation.

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Biography



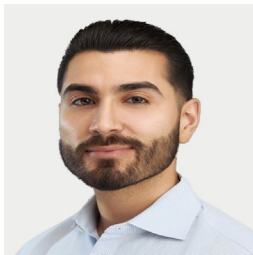
Nate Calvert is the Vice President of Marketing and Business Development at KCooper Brands, a Denver, Colorado-based company he's grown from startup to 9-figure valuation. In his role, Calvert oversees the branding and go-to-market strategy for the company, its four business units, and its products, while also leading as a member of the core management team. Calvert also serves as an associate pastor at Grace Baptist Church in Brandon, Florida, and as an Executive Board Member for the Packaging Distributors & Manufacturers association.

Calvert earned a bachelor's degree in leadership and administration from West Coast Baptist College and an Executive MBA from the University of South Florida.



Shital Gandhi is the manager of the Advanced Diagnostic Laboratory at H. Lee Moffitt Cancer Center and Research Institute. As a manager, Gandhi oversees the day-to-day lab operations of the Molecular Pathology and HLA Laboratory including supervising clinical scientists, supervisors, and lab assistants. Gandhi is also involved in managing new test validations and overseeing clinical trial projects, the hiring process of new team members, and submitting contracts for clinical lab equipment purchases. Prior to joining Moffitt, she worked as a medical technologist at Brandon Regional Hospital.

Gandhi earned a bachelor's degree in molecular biology and microbiology and a bachelor's degree in medical laboratory science from the University of Central Florida.



Sebastian Marin is a first-generation Colombian American. He has served as a Marketing Operations leader at multiple Fortune 500 companies. He has overseen marketing portfolios spanning various categories, including omnichannel, digital and technology services, brand equity, store environment, and more. He earned a bachelor's degree in marketing from the University of South Florida and is finishing his Executive MBA from the same institution. Furthermore, Marin was named a 40 Under 40 honoree by the Tampa Bay Business Journal in 2021.

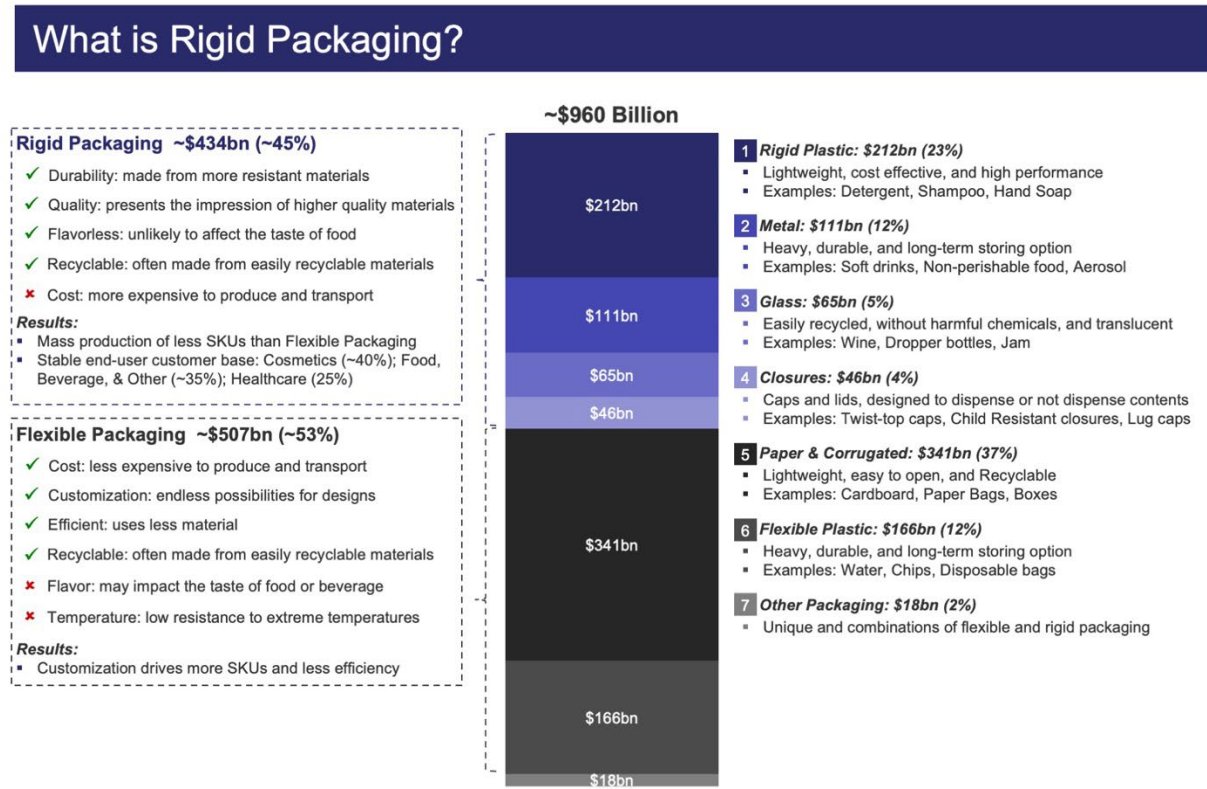


Marcy McCormick is a Senior Human Resource Investigator at Amazon. As a senior investigator, McCormick completes complex and sensitive workplace investigations. McCormick also analyzes business risk, legal risk, and finalizes corrective action for involved parties. McCormick supports various Amazon business lines throughout North America.

McCormick has over 20 years combined experience in federal law enforcement and is an Air Force veteran. She worked for U.S. Immigration and Customs Enforcement in various roles, retiring as an assistant field office director in 2019.

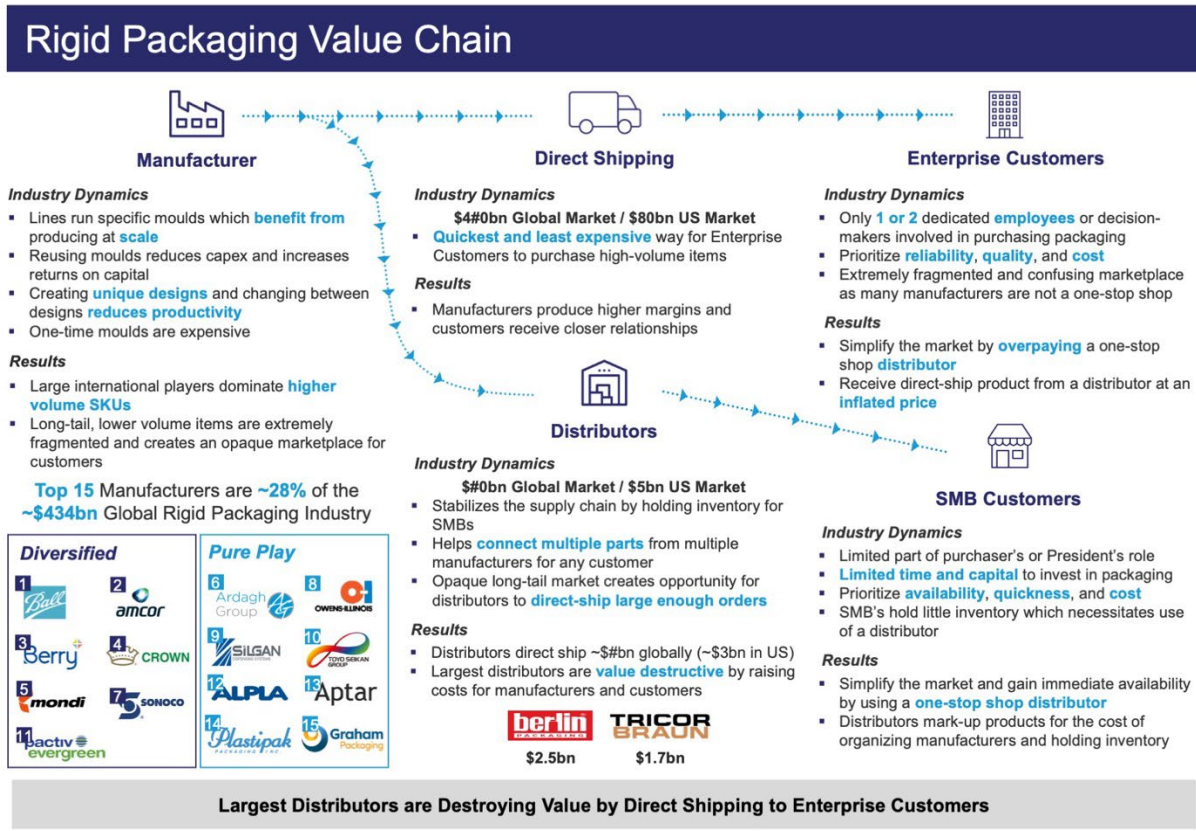
She earned a bachelor's degree in business and professional management from Nova Southeastern University and an associate degree from the Community College of the Air Force.

Exhibit 1: What is Rigid Packaging?



Source: KCooper Brands, Inc. supplied

Exhibit 2: Rigid Packaging Value Chain



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Source: KCooper Brands, Inc. supplied

Exhibit 3: KCooper Brands, Inc. Business Structure

KCooper Brands

Background & Structure

Founded by George and Kathi Dempsey in 2016, KCooper Brand's foundation is rooted in entrepreneurialism, innovation, long-standing global relationships with customers and suppliers, and a broad supply base.

The Company combines large company pedigree with the hustle, innovation, and service ethic of a start-up.


This foundation allows the Company to stay close to customers and manufacturers, innovating in a way that creates a cascade of opportunities for our partners and customers.



KCooper Brands Confidential


Source: KCooper Brands, Inc. supplied

Exhibit 4: KCooper Substrate Overview





The Performance Through Technology® Platform

We are continually investing in high-level invention and expansion, ensuring our customers have access to the best partner and products available anywhere in the world today.




Innovating Roll Technology

Our proprietary, patent-pending **EZPull™ center-dispensing roll technology** enables us to manufacture more efficiently, lowering costs and our carbon footprint, while bringing to market a more convenient wipe that **won't fall back in on itself.**

Inventing New Materials


A breakthrough material, our proprietary, patent-pending **PureTech™ substrate** uses less raw material while exceeding the efficacy of comparable food service sanitizer-compatible wipes.



PureTech

Reimagining Method of Use

With **three patents pending**, we're reimagining how cleaning products can be used, packaged, and manufactured continuously **pushing the boundaries of what's possible** with substrate products.



PATENT PENDING

KCooper Brands Confidential



Cost-Effective & Sustainable

Our **Performance Through Technology®** approach produces products that are **more cost-effective** and have a **reduced carbon footprint**, all while **outperforming the alternatives.**



Optimized Material Usage

With optimized wipe size and superior strength, our innovative sanitizer-compatible fabric significantly **reduces the amount of chemicals and raw material** used in manufacturing, **lowering your brand's carbon footprint** and **reducing overall costs.**

Improved Recyclability

Our sanitizer-compatible foodservice towels use **up to 10% recycled post-industrial resin.** Our efficient manufacturing technology directly results in less landfill waste.

Increased Space Efficiency

Through our **patented center-roll technology**, more wipes fit in each case, **improving cube efficiency** with full truckloads, while **reducing handling & storage costs** both in transit and in store.

Lower Carbon Footprint

Based on comparison to standard foodservice spunlace towels, you will use **~50% fewer cases** and **eliminate ~50% of towel landfill waste.**

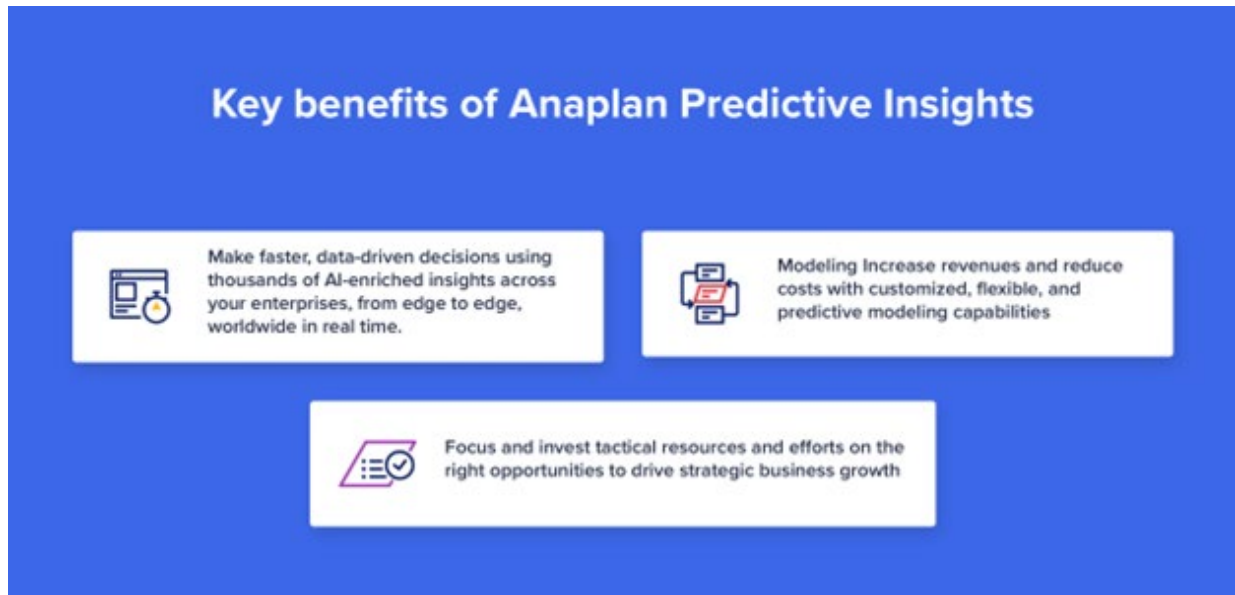



KCooper Brands Confidential

Source: KCooper Brands, Inc. supplied

Exhibit 5: Anaplan's Predictive Insights Using AI

Anaplan's unique key benefit is that is powered by AI to be able to leverage predictive insights to make data-driven decisions.



Source: Anaplan.com, <https://www.anaplan.com/platform/predictive-insights/>

Exhibit 6: Acumatica’s xRP Future-Proof Platform

Acumatica offers a versatile platform that allows the client to customize to specifications that allows for mobility, low-code/no-code updates, and can create an environment that the organization can call their own.



Source: Acumatica.com, <https://www.acumatica.com/acumatica-cloud-xrp-platform/>