



8 & / 5HVHDUFK 6WDII 'HYHO
6WUD2017-2022



8 & / 5HVHDFK 6WDII 'HYHORSPHQW 6WU
2YHUYLHZ
0LVVLRQ
9LVLRQ
9DOXH
'LIIHUHQWLDWLQJ DSHVHDFKSPHQW
*RDOV
2EMHFWLYHV
\$FWLRQV DQG 5HYLWPHQW
5LVNV
0LWLJDWLQJ \$FWLRQV
2ZQHUVKLS DQG 5HYLVLRQ



29(59,(: 0,66,21 9,6,21

9DOXHV

7KH VWUDWHJ\ VXSSRUWV WKH IROORZLQJ YDOXHV

‡\$ GHVLUH WR FKDOOHQJH WKH VWDXW\ TXR RSHHQHVMU
WR SXVKLQJ WKH IURQWLHUV RI GLVFRSGLERQYNQWZQ
GLVFLSOLQHV D GHVLUH WR PDNH KPSDFRPLWRHWKHWR
H[FHOHQFH IDLUQHVVHQGLMIXDWRPGLPHLQWWRZR
ZLWK LQWHJULW\ DQG WR DGKHUH WRFRVKGKDWOWBFERIS
LQ D VXVWDLQDEOH PDQQHU WR GHYDORSPHQWBERKDSW
WR VKRZ OHDGHUVKLS DQG WR HQJDJH ZLWK VRFLHW\ EH

'LIIHUHQWLDWLQJ 5HVHDFK 6WDII 'HY

5HVHDFK VWDII HVSHFLDOO\ SRVWRFRFWFDLQGDVGLIWL
NQRZOHGJH DQG VNLOOV VHW IURP WKDW LQHBFHGLWHRGR
WR SXUVXH D UHVHDFK FDUHHU DQGWHRDFXDFHFWIXOO\
LI GHVLUH ([DPSOHV RI WKLVLGLVWKLQFPHYQWNLQFZOXHGL
ILQDQFLDO PDQDJHPHQW DQG JUDQW KRZWRQGHWKYHU
PXOWLSOH SURMHFWV WHDFKLQJFKQIGHDFLOLQMDWHRGHV
DQG QHJRWLDWH WKHLU VWDQFH DGYDQFVGLSOXCEVLFWIHPD
OHDGHUVKLS DQG PDQDJHPHQW VNLOFRVDFKQCFJXWLOHVK
WR PHQWRU RWKHUV DQG FDUHHU VXSSRUW

7KH VWUDWHJ\ DLPV WR VDWLV\ WKXVUGHPHQWQEQLDYGHDA
WR PHHWLQJ UHVHDFK VWDII\ VWHZKQHLFJHO DQDQGVNHLVHOD
GHYHORSPHQW QHHGV



* R D O V

,Q SXUVXLQJ WKH VWUDWHJ\ ZH ZL~~OO~~EH JXLGHG E\ WKH

'HYHORSLQJ 8&/¶V UHVHDUFKHUV WR DFKLHYH WKHLU SF

\$FWLRQV DQG 5HTXLUHG ,QYHVWPHQW

7KH DFWLRQV WLPHVFDQHV DQG LQYHVWPHQWV RYHU 5HTXLUHG
REMHHFWLYHV ZLOO EH DJUHHG DQG RYHUWKHHQDEW RYHU
6FKRRO DGYLVHG E\ WKH 5HVHDUFK 6WDII & RQVXOWDWL

5LVNV

7KH IROORZLQJ ULNVN WR WKH GHOLYHU\ RI WKH VWUDW

7KH SRWHQWLDO GHPDQG IURP UHVHODWPHQWV RYHU
UHVXUFHV ERWK FHQWUDOO\ DQG ORFDOO\ SURYLGHG
5HVHDUFK OHDGHUV WKH ORFDO FWFZKLFK DQVWDEHFW
ZRUN PD\ QRW DOZHD\ GHYXISRSXP QWK RI UEDUHG HRU WUDQK
VNLOOV 7KLV FRXOG XEHIRUS (FDLOOQDWVHU 5HVHDUFK
5HVHDUFK VWDII PD\ SURYH VFHSWLFDO DVEBWHWKDQJ
DELOLW\ WR GHOLYHU VXFK WKDW RQSVR DQVXOWDWL
DQG WKHLU WHDP PHPEHUV

7KH 56'3 ULVN RYHU UHOLDQFH RQ DQVXOWDWL RYHU
SRWHQWLDO VXSSOLHUV QRW LQFUHDVH

7KH FXUUHQW 8&/ SURYLVLRQ IRU DQVXOWDWL RYHU
LQVXIILFLHQW WR PHHW WKH SRWHQWLDO GHPDQG

'HYHORSLQJ VXSSRUWLYH H\WHUQDQJ LQVXOWDWL RYHU
DQG VFRQGGPHQWV PD\ WDNH WLPH DQVXOWDWL RYHU
VXFK WKDW DQ DOWHUQDWLYH DSSURDFK PD\ EH UHTXLU

0HHWLQJ WKH SRWHQWLDO GHPDQG IURP FRDQFHQJ DQVXOWDWL
DQ DOWHUQDWLYH DSSURDFK VXFK DV SHHU FRDFKLQJ

2YHU UHOLDQFH RQ IDFH WR IDFH GHVWULYHQWLFDO RYHU
FDSDELOLW\

2SHUDWLRQDO FRQVWUDLQWV VXFK DQVXOWDWL RYHU DQVXOWDWL



0LWLJDWLQJ \$FWLRQV

\$FWLRQV WR PLWLJDWH WKH DERYH UQV NWKZLORS O H PLQV
RI WKH 6WUDWHJ\

2ZQHUVKLS DQG 5HYLVLRQ

5HVSQRVLELQW\ IRU WKLW 6WUDWHW\ RJHW W\ 'ZLFWR W\O
ZKR ZLOO UHYLHZ LW LQ 7HUP DQQXIDF\O 6 WIDWIK&RQVEXHUV
URXS 56& 7KLV LV WR HQVXUH LWZLWFKQWKLQ XFKO QJMLRQ
GHYHORSPHQW QHHGV RI UHVHDFK VWDII

