



SOCIETY OF DECISION
PROFESSIONALS
Clarity & Insight for Decisive Action

NEWSLETTER

Issue 33

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President's Corner By David Matheson



The Mission of the Society in Five Commitments

As Decision Professionals, we are all committed to the Vision of “A Great Decision Every Time” and see the Society as “The World Forum on Decision Making”, where we come together in pursuit of that vision. What does it really mean to be a Decision Professional? Why are we different than anyone else making a claim about decision making? What is our Mission as a Society and as individual Decision Professionals? It boils down to the Five Commitments:

Decision Leadership – We are committed to the people making choices that shape their lives, families, organizations, and societies. We are human-centric: being of service to leaders in their pursuits, guiding them through complex and possibly frightening decision situations, and building our own decision competence as leaders.

Decision Quality – We are committed to high standards and measurement for decision making. We don't second-guess people, we focus on good decisions judged at the time they were made.

Decision Engineering – We are committed to proactively creating good decisions to professional standards. We diagnose situations, select and apply the appropriate tools from our vast toolkit, and find ways to practically deliver.

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President's Message (cont'd)

Decision Innovation – We are committed to advancing the art, science and application of decision making. We actively experiment, curate and advance the knowledge base and practice so it can be applied more easily, to more situations, and with more relevance--even as times and technologies change.

Decision Community – We are committed to each other. We network, mentor, share, get help, give help, contribute to the society, and generously include others in our Vision and Mission.

You could express these ideas in many ways. I picked these expressions because they work in communications to inspire and intrigue. To each other, we can easily express these ideas in jargon, for example, using “Decision Quality” to mean more or less all of the above, but to bridge to others, we need to express ourselves more expansively. I’ve found these Commitments seem to effectively get a few big distinctions across about our Mission in a natural way that sparks curiosity. In explaining the Society, they can be used as hooks in a conversation to invite people in.

As I step down as President, I want to leave you with a invitation: to join me in making these Commitments for yourself. And once you do, to invite others.

David Matheson
President, SDP



Member Profile - Srividhya (Sri) Vaidyanathan

Tell us about your work history

In over two decades at Shell, I have worked across various geographies, including the Americas and Asia, and diverse functions such as technology, strategy, and supply chain. This global exposure has broadened my perspective and deepened my understanding of the energy industry.



One of the most interesting aspects of my journey has been Shell's new market entry in several Asian markets. This involved strategic regional investments, divestments, and the establishment of a supply chain market intelligence capability from scratch. Another highlight of my career has been deal-making and leading digital transformation initiatives. Currently, I am engaged in the Lubricants division.

What brought you to DA?

Serendipitously, Shell's supply chain department was keen to embrace DA/DQ with active senior sponsorship. Given my background in strategy development and deal-making, it was a natural progression for me to embrace DA/DQ.

DQ plays a pivotal role in the context of large-scale commercial strategies. It ensures that our decisions are backed by rigorous analysis and sound reasoning. This is crucial when dealing with large-scale supply chain decisions, where the stakes are high, and the impact is far-reaching.

What is your favorite part of a decision professional's career?

It's like a daily dose of brain gymnastics, like being a detective but for business strategies! Working with diverse stakeholders, you learn from their perspectives and different ways of thinking. It's a constant journey of learning and growth. The best part is the satisfaction of cracking a tough problem. It's like finding the last piece of a jigsaw puzzle. It's challenging, it's fun, and it's incredibly rewarding.

DA in supply chain management shares many common tools, such as scenario planning, decision trees, and strategy tables. Project DA is more quant-heavy, while the emphasis on DQ is even more pronounced in the supply chain. DQ ensures that the supply chain decisions made are robust, defensible, and align with the strategic objectives of the organization.

How are you involved in SDP?

I began as a silent observer, attending webinars and learning from the materials. I started regularly attending the Houston chapter meetings and volunteering with the SDP newsletters. I was recently elected Vice President of the Houston Chapter of SDP.

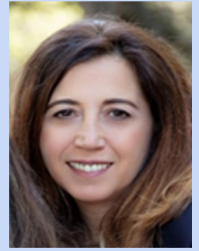
This year, I attended my first conference. It was an amazing opportunity to speak, network, and meet experts in Decision Quality (DQ). What I love about SDP is the people and the constant opportunity to learn. The community shares a passion for DQ and includes people from industry and academia.

What do you do outside of work – hobbies, activities, etc?

When I'm not working, I'm usually in my garden, tending to my organic tropical veggies. It's a joy to watch them grow! I also love to read and cook, and going on long walks is my favorite way to unwind. I write actively on LinkedIn and publish a weekly newsletter, The Supply Chain Strategist. Spending time with my kids and family fulfills me the most!

A Message from Our Executive Director- Hilda Cherekdjian

The Society has spent the last several years living into its vision of being **The World Forum on Decision Making**, in pursuit of **A Great Decision Every Time**. The energy in the organization is now incredibly expansive and positive, and I feel like we are heading towards something truly important. It's a journey that has spanned many Presidents, from Eyas Raddad setting us on path towards a new vision, Jennifer Harrington carrying it forward, and David Matheson bringing it to life with considerable progress in its execution. We've always dreamed of growth and increasing our relevance, and now I feel like we have the vision and momentum to accomplish it. Let me illustrate this momentum using the four major guidelines for moving towards the vision.



Emphasize outward focused activities

We've been able to connect with other organizations and missions, adding our lens of decision making to their perspective, and going beyond our historically traditional alliances. We have engaged with sister organizations like the Project Development Management Association (PDMA), the Society for Risk Analysis (SRA), and the College of Performance Management (CPM). These outreach efforts have allowed us to embrace each other's contributions, integrating them into our forum and fostering a more inclusive and diverse decision-making community.

Additionally, partnerships with other decision education organizations within the [SDP Decision Education Interest Group](#) are working towards the best mutually beneficial activities and contributions that each can offer to further decision education at all levels.

Have a bias towards action and experimenting

Empowering SDP members to explore upside potential and aim for big impacts has been a cornerstone of the vision. Encouraging experimentation and bold actions enables us to uncover innovative solutions and drive meaningful change.

The [Decision Intelligence Confronts AI](#) one-day virtual summit, held in November 2023, generated significant interest and proved to be a successful experiment. It attracted a diverse audience of enthusiastic participants eager to explore how AI, data science, and machine learning can contribute to making decisions intelligent.

The [SDP Annual Conference 2024](#), held in Arlington in April under the leadership of Terry Karner and Neil Hamlett, introduced new industries to SDP. For the first time in the history of this event, the conference spanned three days, with three tracks per day, covering presentations from government, environmental, AI, pharma, oil and gas, and more. The positive feedback and increased engagement from participants highlight the importance of continually experimenting and taking bold actions to enhance our impact and reach.

A Message from Our Executive Director- Hilda Cherekdjian (cont'd)

The [Innovation Interest Group \(IIGY\)](#) has established an Innovation Engine for the society based on the Design Thinking Process, and has delivered two tested products for our members to use: the Decision Complexity Assessment Card and the Contingency Dashboard.

Get to the center of decision-rich challenging areas

We are making progress in other areas in addition to Decision Education, AI and Innovation. In particular, the [ESG Interest Group](#) was re-energized and is now using the iigy process to conduct empathy interviews on decisions with ESG content. As a problem du jour that everyone is striving to solve, ESG presents complex challenges that this group is actively working to untangle and address. By becoming more relevant to problems people care about and contributing as decision professionals, we increase our relevance and impact.

Adopt a growth mindset

Embracing a growth mindset has been pivotal in expanding our reach. SDP's European presence has been strengthened by the formation of SDP Europe, ensuring the vision reaches a broader audience and facilitating greater collaboration among professionals. Additionally, more chapters have been formed around the world, expanding SDP's global footprint and fostering a more diverse and interconnected community of decision professionals.

We've learned how to communicate better with outsiders, inviting them into our vision and mission. Our new brochures and website design (stay tuned for details) are focused on how to invite people into the society. Our society has always been a big tent, and now the ways in are clearer.

I'm very optimistic

With this new vision established and momentum in place, we've created many opportunities for growth, relevance, impact, and value-add. With a strong foundation, our incoming President, Jeremy Walker, has already started to plan the next phase: focusing on membership growth. I am looking forward to what our society can accomplish next!

Hilda Cherekdjian
Executive Director since March, 2011
Society of Decision Professionals
Hilda@decisionprofessionals.com

Note from the Editor: *SDP is extremely fortunate to have a talented Executive Director who has been a stabilizing force for the last 13 years!*

Interest Group News

IIGY: Innovation Interest Group

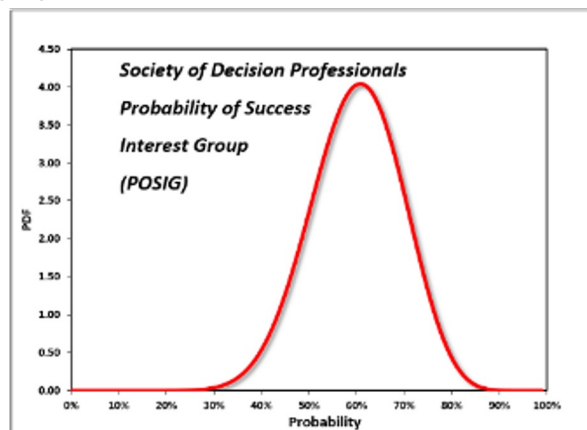
“The value of this framework is that it speeds decisions from a year or more to a few months. In our business, that is the difference between winning or losing in a business segment.” – General Manager of a \$2B division

He’s talking about iigy’s latest product: the Contingency Planning Dashboard. We’ve packaged it up and have delivered it at an recent webinar for Decision Professionals. It is the result of a project on “Inflection Decisions”, in which for some reason a small project suddenly becomes bigger, for example due to a technical breakthrough, visibility on a budget, or a competitive move. Inflection Decisions are difficult across the board, and empathy interviews with about ten executives revealed some surprising insights that resulted in a new tool for us to deploy.

POSIG: Probability of Success Interest Group

POSIG, the Probability of Success Interest Group has continued to have strong interest and support. Our Q2 June 5 th presentation was on Simplifying and Standardizing Probability of Success assessments by David Matheson. We had 131 individuals register with a peak of 80 attendees during the presentation. David introduced the **Maturity Matrix** as a relatively simple framework to assess and communicate probability of success as standard work, based on his work in innovation. He noted that level of effort to estimate credible probabilities is often not worth the benefits due to various constraints such as lack of time. In addition, sometimes the most important uncertainties for an effort fall outside of the probability of success process. He proposed using simpler methods such as the Maturity Matrix to make sure all sources of uncertainty are transparent, quantified, and communicated. This approach can reveal major disconnects in expectations over the project risks and provides practical guidelines for activities to increase the probability of success.

Due to the interest in David’s presentation, we want to bring him back for a follow up presentation that goes into more detail on some of the underlying biases that make probability of success efforts challenging.



Chapter News

Denver Chapter:

The Denver Chapter of the SDP held its first meeting on April 25 at the Colorado School of Mines. The Economics and Business Department generously provided a meeting space and hors d'oeuvres. Thirteen people attended, including five students from Mines and various industry professionals. Four of the attendees had also attended the SDP annual meeting.

The agenda included a recap of some of the highlights of the annual meeting, followed by a discussion of the purpose of the Denver Chapter and future meeting topics. The topic list included an introduction to and basics of DA/DQ, software tools available with demos (e.g., Excel add-ins (What'sBest, Crystal Ball, Frontline)), Analytica, R or other procedural languages, tree software), entrepreneurship, DA Framing and framing pitfalls, cognitive biases, careers and career progression, and interactive workshops with a real or case study problem.

The second meeting will be held in August.

Houston Chapter:

Announcing the 2024 Hou DQ Energy Summit: Call for Content and Participation



The energy landscape is evolving rapidly, making effective decision-making more valuable than ever! The SDP Houston Chapter is thrilled to announce the **2024 Hou DQ Energy Summit**, set for **Thursday, November 20, 2024**. This unique one-day event is dedicated to supporting the key player in the industry – the Decision Maker. The agenda includes executive perspectives, new opportunities, operational strategies, and innovative directions in decision-making.

We are currently issuing a “CALL FOR CONTENT” – an invitation for you to showcase your expertise in decision science. Share your decision-making experiences, evaluate various options, and demonstrate your unique thought processes.

Submit your ideas today! Join an inspiring event that unites the brightest minds in the field.

Submit your proposal to: sdpevents@decisionprofessionals.com

For inquiries, contact our content team: dswift@kca-us.com

We look forward to your submissions. Mark your calendar for this exciting event!

Chapter News (cont'd)

Stavanger Chapter:

SDP Stavanger Chapter are happy to report that we held two events at the University of Stavanger since our last post. These events allowed us a special opportunity to celebrate Prof Reidar Bratvold's recent award as SPE Energy Professional of the Year, what an achievement! Well deserved (and even though we are all very biased - we are very proud to have him as the first President of the Stavanger Chapter).

On May 7th Trygve Both delved into "Lessons learned from a Decision Quality (DQ) and Decision Analysis (DA) journey – having the courage to seek clarity of action". He revealed how to discover and capture hidden value through DQ/DA frameworks, processes and best practices. As a SDP Fellow and SDP Board Member with extensive DA/DQ facilitation and practitioner experience Trygve relayed insights and reflections on his journey and career to date which kept us engaged throughout.

On June 4th, Jean-Paul Koninx delivered his thoughts on "Upgrading Decision Quality (DQ) from a business skill to a life skill". He taught us how to apply DQ beyond an analytical business skill to a life skill, touching on the analytical and behavioural aspects, and the key triggers to make the pivot! These Insights and reflections, from a SDP Lead Practitioner, a Chartered Project Professional with extensive DA/DQ facilitation and experience and a PhD in Astrophysics, were well received by all.

Also we encouraged participation at the SDP Annual Post Conference workshops and while we had a captive audience we announced our plans to participate and promote SDP at ONS Stavanger (26-29 Aug) which will include a special session on the 28 Aug kindly sponsored by Shell and to close we announced our acceptance onto the EU Horizon Standardisation Booster programme. Standby for more details and news on these items.

Just In..... SDP Election Results!

Announcing the Newly Elected SDP Board of Directors and Officers!

We are delighted to share the results of the recent election for the Society of Decision Professionals (SDP). With the new term commencing on July 1, we eagerly welcome the newly elected board of directors and officers who will guide us towards an exciting year. Congratulations to all our newly elected leaders!

The new board comprises distinguished global decision professionals from both the public and private sectors, representing various geographies and industries. This diversity ensures that SDP will continue to benefit from a wealth of experiences, knowledge, and expertise.

They've all shown by their actions that they, like you, believe strongly in our mission and are pledging themselves to commit even more to your society going forward. Two of the individuals are taking on even greater leadership roles. **Tom Keelin**, who was just awarded the SDP Pioneer award, will be moving from the board to the role of Secretary. **Lindsay Oyola**, who has worked as a DQ practitioner for three different companies is moving from Secretary to Vice President. We're equally excited to welcome a new treasurer to our EC with the retirement of Steve Tani. **Matthieu Distell** of Woodside will take on this role after his successful oversight of the last SDP Energy Conference in Houston during COVID and his SDP Volunteer of the Year award. We'd also like to welcome, **Mike Benefiel**, who heads up Chevron's DQ efforts, and **Lan Ding**, who leads similar efforts at GSK, as newly elected members of the board.

Continuing to serve as officers are **Jeremy Walker** as President and **Trygve Botn**, **Amy Day**, **Wayne Fisher**, **Troy Helm**, **Carol Liffman**, **Peter Ray**, and **Jordan Stephens** as members of the board.

We sincerely thank the outgoing board members for their effort over the past years. They have made tremendous contributions and remain important leaders in the society - **David Matheson** as President (and will serve one more year on the Board as Past President), **Steve Tani** as Treasurer, and **Gilberto Montibeller** as Board Member.

Read full biographies of the newly elected SDP Officers and Board members [HERE](#).

SDP Certifications

Luis Mendoza – Fellow

Luis has over a decade of experience as a Decision Analysis consultant. In 2013 he joined Decision Frameworks in Houston, and shortly thereafter became a founding member of the group that became the first SDP chapter, and an active SDP member.

Luis has engaged with on a variety of high visibility DA/DQ projects, mostly with oil & gas companies, including capital project development planning and concept select, VOI, renewable energy, R&D technology maturation, and many various economic evaluations.

He also enjoys leading training courses and expanding the reach of DA/DQ through other industry participation.

Luis has been active member of SDP for a decade, volunteering in various councils, participating and presenting at national and themed conferences. He became a Lead Practitioner in 2020 and is honored and humbled to now join the ranks of Fellow along with others who have contributed greatly to the field of DA/DQ.

He holds a bachelor's in Industrial Engineering from Texas A&M University, a master's in systems engineering from the University of Texas at Arlington, and PhD coursework at the University of Texas at Austin.

Luis lives in Houston with his wife and three kids and enjoys being a family man.



Ashley Corso – Lead Practitioner

Ashley Corso is a Senior Consultant at Decision Frameworks. She joined the team in 2019.

She instructs decision professionals, projects teams, and decision makers in the application and facilitation of Decision Quality. Her favorite courses to teach are Scenario Thinking for Strategy Development and Value of Information. Ashley is adept at supporting major capital projects ranging from technology commercialization, pharmaceutical drug development, subsidiary divestiture, exploration, appraisal, and development strategy for onshore and offshore assets.

Ashley holds a B.S. in Petroleum Engineering from the University of Houston and is an executive committee member of the Society of Decision Professionals Houston Chapter.

When not working, Ashley enjoys spending time with her family and rooting for her favorite baseball team, the Houston Astros.

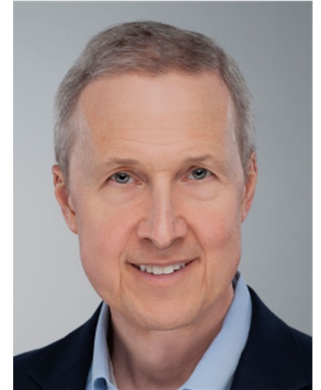


SDP Certifications, Continued

Jim Spanier – Lead Practitioner

Jim has been involved with Decision Quality since the early 2000s, using the framework in various finance and project management roles. He has worked and lived in multiple US states as well as Australia and Chile. Jim has held leadership roles in banking, electric power, mining and petroleum.

He has an MBA in finance and international business from NYU-Stern School of Business and PMI's Project Management Professional certification. Jim and his wife, Doris, live in Colorado and have two adult sons.



Colin Bower – Lead Practitioner



Colin is a prominent figure in the SDP community, having served as the 2022-23 Houston Chapter President and a regular attendee at numerous SDP events.

With a decade-long tenure at BHP and Woodside's DA/DQ teams, Colin brings extensive expertise in commercial strategy, valuation, transactions, and facilitation.

His passion lies in guiding stakeholders through decision-making processes, exploring diverse alternatives, and forging actionable paths forward. Currently, Colin excels as a Commercial Manager in Woodside's New Energy Division, where he continues to apply these skills with remarkable success.

Colin's professional journey spans various continents, including Australia, Europe, Asia, Africa, and the Americas, enriching his international perspective. He holds a Master's degree in Mineral and Energy Economics and a Bachelor's degree in Commerce from The University of Melbourne, complemented by his qualifications as a Chartered Accountant.

Michael Doane – Associate

Michael is a Decision Analytics Manager at Biogen, working within the Portfolio Leadership, Analytics, and Insights group. In this role, he has worked with project teams to generate and evaluate development scenarios and facilitate expert elicitation. A longtime follower of Daniel Kahneman and the field of behavioral economics, he found his calling in decision sciences after previous roles in life sciences research and process development engineering.



Michael received his M.S. in Bioengineering from Stanford University, and B.S. degrees in Chemical Engineering and Biology from the University of Massachusetts – Lowell. He is currently finishing his Doctor of Engineering in Engineering Management, with his praxis work exploring Bayesian approaches for estimating Probability of Success in the pharmaceutical industry.

Bonnie Roche – Associate



Bonnie is an experienced management consultant within the data and analytics space who has recently started working within the Decision Intelligence realm with Catalyze in Sydney.

Her current project is within the Oil and Gas sector, helping a large Australian company develop and implement a Multi-Criteria Decision Analysis (MCDA) process that aligns with the industry regulatory requirements whilst also ensuring robust stakeholder engagement.

Bonnie is excited about augmenting her consulting and analytics knowledge with MCDA methodology and can see a lot of opportunities for its application within the analytics space.

Congratulations to our newly certified members!

We encourage SDP members to apply for certification.

Sponsor Message



VIEW THE SCHEDULE OF UPCOMING CLASSES ON OUR WEBSITE →

Courses are offered as a mix of in person, live online, and on-demand options. Many courses may be completed online.



Our Approach

Our smaller class sizes promote engagement with faculty and business leaders as well as the formation of meaningful relationships with other participants.

Faculty

"Professor-practitioners" that bring the latest academic research as well as their real-world experiences to bear on today's business challenges.

Campus

"What Starts Here Changes The World" – The University of Texas motto – permeates everything we do.

Location

Experience a city that has become an innovative incubator of research, economics, and culture.



The University of Texas at Austin
Texas Executive Education

THE RIGHT DECISION FOR SUCCESS

Successful decision-making processes are not intuitive. In order to make great, or even good, decisions under pressure, you need a structured framework. You must clarify the problem that needs to be solved, explore the available options, understand the impact of your decision, and commit to your choice with confidence.

The *Strategic Decision & Risk Management (SDRM)* certificate provides you with the techniques to recognize risks from your stakeholders' perspectives and innovatively generate better alternatives.

Enroll in an individual class or earn a customized certificate by completing six credits (one required core class plus five additional core and/or elective credits in strategy, decision-making, leadership, innovation, and execution).

The SDRM program is at the front edge of decision-making philosophy. The courses available in this program have been perfected and honed over the past decade and are now available as a certificate program at Texas Executive Education's Austin location.

The SDRM courses offered by Texas Executive Education combine the University of Texas at Austin's academic and research depth with Strategic Decisions Group's 35 years of real-world experience in business decisions and custom course design. [Learn more](#) about SDG's consulting expertise and education offerings.

Register at www.mcombs.utexas.edu/execed
or call 512-232-3718



Brain Teaser

Winner of March 2024 Brain Teaser

Congratulations to Steve Tani winner of the March 2024 challenge (Happy Birthday Sharing Next Year's Conference).

Likewise we issue an update and correction resulting from a missed email solution; Steve Tani also won the Dec-2023 challenge (Happy Birthday Sharing)!

Double congratulations to Steve who is on a roll!

Answer to [March-2024 Brain Teaser](#)

Happy Birthday Sharing Next Year's Conference

To determine the probability $p(n)$ of n people in the room having at least one common birthday, you have to compare everyone to everyone else, one by one. The probability of at least 1 matching birthday is equal to $1 -$ the probability of no matching birthdays. The full permutation of all possibilities is 365^n , however only a subset will have no birthday match. The key is that person 1's birthday can be any of 365, but person 2 cannot include person 1's, i.e., only one of 364 (otherwise there is a match), thus successively until the last person. The resulting equation for the probability is $1 - (365 \times 364 \times 363 \times \dots \times 365-n+1) / 365^n$. The general formula is:

$$p(n) = 1 - \frac{365!}{(365 - n)!365^n}$$

Example: if $n=6$, then $P = 1 - (365 \times 364 \times 363 \times 362 \times 361 \times 360) / 365^6 = 4\%$. The chance of at least one common birthday is 4%, or 1 - 96% chance of no common birthdays.

The problem requires enough attendees such that the chance is 90% or higher. By trial and error it is found that 41 people with birthdays distributed randomly (excluding Feb. 29), result in a chance of 90.3% of at least one birthday in common. Hence 41 is the correct answer.

This trial and error calculation can be tedious and onerous if done by hand and may run into issues with factorials, however the spreadsheet in the link below provides an efficient calculation layout. Also included are two websites with more detailed explanations. [Link March 2024 Teaser Solution](#)

Brain Teaser

THE JUNE-2024 BRAIN TEASER

Instructions: You can win “bragging rights” by being the first to submit the correct answer of this brain teaser to the newsletter editors ([SDP Newsletter: Brain Teaser](#)). We will announce the winner in the next issue. To encourage participation irrespective of timing, we intend to recognize all correct and complete answers submitted. Our Brain Teaser Editor is Tony Fernandez.

Taxicab on the Run

A taxicab was involved in a night accident and quickly fled the scene. Only yellow and white cabs operate in the city, where 80% are yellow and 20% are white. A witness saw the accident. The witness is cooperating and trying to be as accurate as possible. When tested repeatedly under similar conditions the witness was able to correctly identify 80% of both yellow and white cabs.

- 1.) What is the probability that the cab involved in the accident was truly white, if the witness identified the cab as white?
- 2.) What is the probability that the cab involved in the accident was truly yellow, if the witness identified the cab as yellow?
- 3.) What would the probability of the witness correctly identifying both white and yellow cabs (assume they are the same) need to be, to improve the reliability of the witness identification of a white cab to 80%?

Reference: This problem is an adaptation of the problem introduced in a book chapter in 1977 by psychologists Amos Tversky (1937–96) and Daniel Kahneman (born 1934), trailblazers in the field of human cognitive bias, behavioral economics and decision-making, among others.

Good luck!

**Happy
Summer
Days!**



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