



June 2017

Research Tender

Hazardous chemical content

Purpose:

Companies producing paints, adhesives and other consumer-facing, chemically-based products face risks from product formulation. Specifically, these products can often include toxic or otherwise hazardous ingredients. This is especially true in Emerging Markets, where product standards sometimes lag those elsewhere in the world. Stewart Investors seeks to understand which companies are leaders and laggards in this respect.

Requirements:

- (a) Identify which companies have gone furthest to proactively remove potentially hazardous chemicals from their products and which are doing just enough to keep up with regulation.
- (b) Provide us with a comprehensive and subjective evaluation of which companies are at greatest reputational, financial and regulatory risk from rising consumer awareness around toxic ingredients and changing approaches from authorities towards industry standards.
- (c) Identify for each company in the study three key changes that senior management should attempt over the next five years in order to further de-risk their businesses from this perspective.

Detours to be avoided:

- (a) Analysis of statements of policy.
- (b) Attempts to quantify that which is subjective.
- (c) Too much science in final presentation. While the approach must be science-based, findings must be presented for a generalist audience.

Scope:

Up to 20 specific companies with high risk exposure from this subject; names to be provided by Stewart Investors. Maximum 20 page report.

Tender specifics:

Please submit a proposal by email (maximum of two pages) to siresearchtenders@stewartinvestors.com on how you would conduct this research, over what timeframe and for what price. In principle we support making your research report more widely available, however we reserve the right to prohibit, or place restrictions, on such circulation if we believe that is appropriate. Closing date for application: 31st July 2017.