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**FOR IMMEDIATE RELEASE**

**F4SS Announces Exciting Development for Both the Organization and FMCG/CPG Industry about AuditOneTM**

**Denver, CO (March 24, 2017**)—The Foundation for Strategic Sourcing (F4SS) announces an exciting development with *AuditOneTM*, benefitting both the organization and the FMCG/CPG industry. F4SS successfully launched *AuditOneTM* in 2016, in cooperation with Procter & Gamble, Johnson & Johnson, Unilever, L’Oreal, and Estee Lauder, and has gained widespread support to transform the quality audit process across the health & beauty and household segments of CPG Industry. The next phase— the expansion of *AuditOneTM* as an industry-wide quality audit program— is considered beyond the foundation’s mission. After 10 years of service establishing F4SS as a leading association within the CPG industry, Lisa Shambro will step down as Executive Director and will take over the *AuditOneTM* business.

“We are delighted to see Lisa, who has been involved in both F4SS and *AuditOneTM* from inception, take over *AuditOneTM* and advance it across multiple audit areas and across the entire CPG industry. We thank Lisa for her leadership and contributions to F4SS over the past 10 years and look forward to collaborating with her as she takes the actions necessary to successfully establish *AuditOneTM* as THE process by which consumer companies and their suppliers conduct quality audits globally.” Mr. Steve Weinstein, Chairman of F4SS.

*AuditOneTM* simplifies, standardizes, and streamlines the process by which CPG companies conduct quality audits of their suppliers. Currently, CPG companies develop and manage their own quality audit programs to ensure that suppliers are meeting their quality expectations and regulatory requirements. These quality audit programs require component, raw material and third-party manufacturing, packaging and assembly suppliers to host multiple audits and comply with individual reporting procedures established by each customer all at the same manufacturing site.

*AuditOneTM* removes the significant inefficiency and redundancy by aligning on a common set of quality standards across the industry, where suppliers can engage in one annual audit that meets the requirements of multiple customers. The *AuditOneTM* program delivers benefits to customers and suppliers alike. These benefits include clear expectations for quality standards and market requirements, reduced complexity and variance risks, lower audit program costs, the potential for the reallocation of internal resources previously tied up with multiple audits, and ultimately, the opportunity to provide consumers with products of superior quality and value as a result of higher standards, a more efficient audit process, and improved compliance overall.

In launching the *AuditOneTM* program, F4SS and its members established industry-acceptable standards for many categories; selected and qualified eight independent audit firms to conduct ongoing audits; developed a secure web-based platform for the sharing of audit results between suppliers and customers; and signed up over 100 customers and suppliers for the program. Phase 1 has been fully implemented and focuses on personal care and household component and material suppliers. In 2017, *AuditOneTM* will expand to third-party manufacturers and contract packagers. Under Lisa’s leadership, other segments such as Food & Beverage are being investigated as are other audits such as EHS&S. F4SS and Ms. Shambro will continue to work closely together and will collaborate on opportunities that drive significant value for *AuditOneTM* customers and F4SS members.

“The evolution from F4SS to *AuditOneTM* is natural.  We've been serving FMCG companies for a decade and now have the opportunity to unlock additional value for the industry. We have developed a simplified solution to provide complete compliance transparency, enhancing trust throughout the supply chain," said Ms. Shambro.

F4SS celebrated its 10-year anniversary in February 2017. A member-driven industry organization, F4SS prides itself in being the leading voice for best practices in the third-party manufacturing, contract packaging and assembly segment of the CPG industry. F4SS has over 60 members, who have global brands and annual sales representing over $500B. In addition to *AuditOneTM*, the members of F4SS have worked together to create other highly successful programs to advance industry best practices, including tools and programs in the areas of Integrated Replenishment Planning, Trust & Collaboration, Continuous Improvement, Value Creation and Networking & Benchmarking – which are all available to its members. Mr. Don Sciolaro, the current F4SS Deputy Director, will assume Ms. Shambro’s responsibilities at F4SS. In that role, he will continue to pursue the organization’s core mission: connecting members, leveraging knowledge, sharing best practices and removing inefficiencies, and transforming the third-party manufacturing, contract packaging and assembly segments within the FMCG/CPG industry.

**About the Foundation for Strategic Sourcing (F4SS)**

The Foundation for Strategic Sourcing (F4SS) is a collaborative, non-profit membership organization composed of FMCG/CPG companies and supplier networks of contract manufacturers and related companies. Focused on increasing collaboration, lowering barriers and enabling innovation, F4SS members share a common goal of lowering supply chain costs and creating more value for the ultimate consumer of their products. More information on F4SS can be found at [www.f4ss.org](http://www.f4ss.org).

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