DISCLAIMER

This investor presentation has been prepared by Marico Limited (“Marico”) and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the general business plans and strategy of Marico, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to its hair care, its healthcare business and its skin care business.

Marico may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of Marico.
# TABLE OF CONTENTS

- Company Overview .................................... 4
- Strategy Framework ................................. 13
- India Business ........................................ 16
- International Business ............................... 29
- Key Areas of Transformation .................... 35
- Financial Highlights ............................... 46
- Sustainability ....................................... 49
- Stock Information .................................. 55
- Awards & Accolades ............................... 57
MARICO AT A GLANCE

One of India’s leading Consumer Products companies operating in the Beauty & Wellness space.

30+ Years
Operating since 1990

INR 8,048 cr.
($ 1.1 bn.)
FY21 Revenue*

16%
Top-line CAGR since inception

23%
Revenues from International Business

$ 8.3 bn.
Market Capitalisation as on 30th May, 2021*

INR 1,162 cr.
($ 159 mn.)
FY21 Net Profit*
(excluding one-offs)

23%
Bottom-line CAGR since inception

24%
Total Shareholder Return CAGR since listing in 1996

INR 100 invested in Marico in 1996 was worth INR 20,525 on March 31, 2021

*Conversion from INR to USD is at average exchange rate for FY21
INTERESTING FACTS

- ~2,400 Size of Company workforce
- 58% of members in Marketing, HR, Technology are women
- ≥5,000 Population of towns largely covered by Marico’s distribution network
- 118+ million Households touched during the year
- 1 out of 3 Indians’ lives is touched by Marico
- 76% of the total workforce are millennials
- 1 out of 10 Coconuts grown in India are used by Marico
- 1.5+ billion Packs sold every year
- 13 acquisitions in 14 years
- Parachute World’s largest coconut oil brand
MILESTONES IN MARICO’S JOURNEY SO FAR

1971
Harsh Mariwala, a young graduate, joins the family business

1974
Harsh discovers the ubiquitous Parachute blue bottle

1980
Harsh envisions a branded FMCG market for coconut and refined edible oils

1990
2nd April 1990 – Marico is born

1991
Marico launches Hair & Care, non-sticky hair oil

1996
Marico lists on the Indian Stock Exchanges

1999
First overseas manufacturing facility in Bangladesh

2002
Marico enters Skin Care solutions – Kaya is born

2006
Nihar enters Marico’s fold

2006-07
Marico enters Egypt and South Africa through acquisitions

2009
Marico Bangladesh lists on Dhaka Stock Exchange

2010
Marico enters Vietnam through acquisition of ICP

2011
Kaya Skin Care demerged

2012
Investment in Startup Ecosystem - Beardo

2013
Marico acquires Livon & Set Wet

2014
Harsh steps down as MD and Saugata Gupta takes over

2017-18
Marico acquired 100% stake in Beardo.

2018-19
Marico enters the Hygiene segment.

2020
Saffola Honey launched

2020
Marico launched Saffola FITTIFY, Coco Soul, Kaya Youth O2
Marico aspires to be a leading emerging market MNC with a leadership position in the categories of Leave-in Hair Nourishment, Foods, Skin Care and Male Grooming in a few chosen markets in Asia and Africa.

The Company also exports its products to markets in the Indian-sub continent such as Nepal, Bhutan & Sri Lanka as well as Indian diaspora markets across the globe.
BOARD OF DIRECTORS

Mr. Harsh Mariwala  
Chairman & Non-Executive Director

Mr. Saugata Gupta  
Managing Director & CEO

Mr. Ananth Narayanan  
Independent Director

Mr. B. S. Nagesh  
Independent Director

Ms. Hema Ravichandar  
Independent Director

Mr. K.B.S. Anand  
Independent Director

Mr. Nikhil Khattau  
Independent Director

Mr. Rajen Mariwala  
Non-Executive Director

Mr. Rishabh Mariwala  
Non-Executive Director

Mr. Sanjay Dube  
Independent Director
Our value system in 3 simple words – “Make A Difference”

Boundarylessness  Opportunity Seeking  Innovation  Transparency & Openness  Consumer Centric  Bias For Action  Excellence  Global Outlook

Our values form the base of our unique culture and is the guiding force behind our actions
“To transform in a sustainable manner, the lives of those we touch, by nurturing and empowering them to maximise their true potential”
CHOICE MAKING FRAMEWORK - WHERE TO PLAY

- Population
  - Large Young Population – Demographic Dividend

- Per Capita Income
  - Emerging Economies with Lower but Fast Growing Per Capita Income

- Maturity
  - Low Penetration in our chosen categories. Lower Intensity of Competition from MNCs

- Retail
  - High Proportion of Traditional Retail
INORGANIC GROWTH OPPORTUNITIES - PLAYBOOK

Categories
- Hair Nourishment
- Male Grooming
- Healthy Foods

Markets
- Existing Markets
- Select Markets in Asia

Past Acquisitions/Strategic Investments

2006
- NIHAR Naturals
- Fiancee

2007-08
- CAIVIL
- Hair Code
- Black Chic

2010
- I live by my Code

2011
- X-men

2012
- SET WET
- LIVON

2017-18
- BEARDO
- ISOPLUS

2019-20
- pure sense

Key Attributes

New Markets
- Market Leader Brand
- Strong Distribution

Existing Markets
- Helps Build Scale -> Consolidate Market
- Broaden the Portfolio
- Accelerate Category Leadership
- Entry in New Category
- New Capabilities

The Company has exited Revofit by selling its entire equity investment after evaluating the long-term prospects of the investment.
INDIA BUSINESS OVERVIEW

Share of Group Revenues 77%

MEDIUM TERM EXPECTATIONS

Volume Growth 8-10%

Revenue Growth 13-15% (depending on inflation)

Operating Margins 20%+ levels

India Business Revenue (in INR cr.)

CAGR 9%

2012 2021

India Business EBITDA (in INR cr.)

CAGR 8%

2012 2021

India Business EBITDA (in INR cr.)

CAGR 8%

2012 2021

India Business Revenue (in INR cr.)

CAGR 9%

2012 2021
PORTFOLIO: BEAUTY, WELLNESS & HYGIENE (1/2)

Coconut Oil
- Parachute
- Nihar Naturals
- Oil of Malabar

Leave-in Hair Nourishment
- Parachute Advanced
- Nihar Naturals
- Hair & Care
- Livon

Healthy Foods
- Saffola
- Saffola Fittify Gourmet
- Coco Soul
- Saffola ImmuniVeda
PORTFOLIO : BEAUTY, WELLNESS & HYGIENE (2/2)

Male Grooming
- Set Wet
- Parachute Advanced Men
- Beardo

Hygiene
- Mediker
- Veggie Clean
- House Protect and Travel Protect
- KeepSafe

Others
- Kaya Youth
- Mediker
- Revive
**COCONUT OIL**

**Market:** ~INR 55 bn* (~USD 750 mn)

---

**Only Player with Nation-wide Reach – Dominant Market Leader**

<table>
<thead>
<tr>
<th>Brand</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parachute</td>
<td>54%</td>
</tr>
<tr>
<td>Nihar</td>
<td>6%</td>
</tr>
<tr>
<td>Oil of Malabar</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Total Volume Share:** ~61%

---

**~6%**

Last 10 Year Volume CAGR in Parachute Rigid packs

**~30%**

Estimated % of the Market (in volumes) selling coconut oil in loose/unbranded form

**~43%**

FY21 India Business Revenue Share

---

**Likely Medium Term Volume Growth: 5-7%**

- Headroom for Growth
- Conversion from loose to branded
- Drive penetration in rural
- Gain share from unorganised

---

*Market size as per latest management estimates. Market Shares - AC Nielsen – Mar 2021 MAT*
VALUE ADDED HAIR OILS (1/2)

Market: ~INR 80 bn
(~USD 1.1 bn)

Likely Medium Term Volume Growth – Double Digit

Not present

Market Leader in Hair Oils
~37% Volume Share & ~27% Value Share
• 10 year volume CAGR in VAHO ~10%
• Nihar Naturals Shanti Amla Badam – Volume Market Leader in Amla Oils

FY21 India Business Revenue Share
~22%

Likely to see sustained growth
One of the fastest growing amongst all large entrenched categories in India

*Market Shares – AC Nielsen - Mar 2021 MAT
Belief in benefits of Leave-in v/s Rinse-off solutions

- Reduces Breakage
- Reduces Protein Loss
- Softens Hair
- Improves Shine
- Improves Thickness, Strength And Length

Over the years, with economic growth, consumers have been upgrading

Base Oils
Better Sensorials
Functional Benefits

Category Play: Product Proposition based on Sensorial/Functional Benefits; Tremendous Potential for Further Innovation

- Drive Premiumisation
- Promote Dual Usage
- Expanding rural reach
- Packaging Innovations
Evolution from an edible oil brand to a leading healthy lifestyle brand

- On the back of increasing relevance of healthy living and in-home consumption
- Extension of brand equity into Healthy Foods for breakfast, in-between meals, superfood nutrition, meal replacement and immunity boosting foods

Foods – Crossed 300 cr in FY21. Poised to reach ~INR 450-500 cr by 2022

~81% Volume Market Share
Leader in Super Premium Refined Edible Oil segment

~94% Value Market Share
Leader in Value Added Oats segment

~27% FY21 India Business Revenue Share

*Market Shares – AC Nielsen – Mar 2021 MAT
PREMIUM HAIR NOURISHMENT

Market: ~INR 2.2 bn (~USD 31 mn)

- Tail wind category with low penetration
- Focus on driving category growth through innovation and consumer engagement
- Key Channels: Specialty Modern Trade and E-Commerce Channels

- ~63% Volume Market Share
  Leader in Leave-in Hair Conditioners segment

Likely Medium Term Value Growth: Mid-Teens

~1% India Business Revenue Share

*Market Shares – AC Nielsen – Mar 2021 MAT
MALE GROOMING

- Marico acquired Set Wet in May 2012 and Beardo in June 2020
- Tail wind category with low penetration
- Caters to millennials – therefore huge growth potential

**Hair Gels/Creams**

Market: INR 3.4 bn (~USD 49 mn)

**Deodorants**

**Beardo**

*Market Shares – AC Nielsen – Mar 2021 MAT*

~56% Value Market Share
Leader in Hair Creams/Gels segment

**Likely Medium Term Value Growth: Mid-Teens**

**Medium Term Strategy**

- Growing the market through continuous product and marketing innovations
- Leveraging the widespread distribution network and gain access to cosmetics/chemist outlets

~2% India Business Revenue Share
Realigning the portfolio to capitalize on changing consumer trends and preferences

Tactical foray into the Hygiene segment in FY21 – defocused from FY22

- Multiple launches to cater to consumer demand through differentiated products
- Will continue to invest through innovation and brand building

~0.5% to turnover
**STRONG DISTRIBUTION NETWORK**

**OVERALL REACH: 5.3 MILLION OUTLETS OUT OF 10.2 MILLION OUTLETS – HUGE HEADROOM FOR GROWTH**

<table>
<thead>
<tr>
<th>Channel Split: Modern Trade (includes E-Commerce) has outpaced the other channels.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Channel</strong></td>
</tr>
<tr>
<td><strong>FY12</strong></td>
</tr>
<tr>
<td><strong>FY21</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Urban – Rural Split: Rural sales up from 26% in FY10 to 33% in FY21.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY10</strong></td>
</tr>
<tr>
<td><strong>Urban</strong></td>
</tr>
<tr>
<td><strong>Rural</strong></td>
</tr>
</tbody>
</table>

**Direct Reach: ~914,000 outlets**
Initiatives in place to increase the reach

**Increased by ~250,000 outlets over the last 8 years**

**Segmented GTM to drive premium and NPD portfolio**

**Leveraged technology coupled with robust IT Infrastructure to drive impact**
BRANDS WITH A PURPOSE

- Nihar Shanti Amla “Chhote Kadam Pragati Ke Aur”
- Saffolalife “Chhote Kadam – Dil ke Bade Kaam ke”
- Promoting healthy recipes by engaging with the consumer via “Fitfoodie.com”
MARICO INTERNATIONAL

International Business Revenues (in INR cr.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (INR cr.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>1,345</td>
</tr>
<tr>
<td>FY17</td>
<td>1,356</td>
</tr>
<tr>
<td>FY18</td>
<td>1,364</td>
</tr>
<tr>
<td>FY19</td>
<td>1,578</td>
</tr>
<tr>
<td>FY20</td>
<td>1,660</td>
</tr>
<tr>
<td>FY21</td>
<td>1,859</td>
</tr>
</tbody>
</table>

MEDIUM TERM EXPECTATIONS

- Likely Organic Constant Currency Growth: Double Digit
- Maintain operating margins at 20%+

Operates in geographic hubs leading to supply chain and media synergies

Share of Group Revenues 23%
INTERNATIONAL PORTFOLIO

Bangladesh

Categories: Coconut Oil, Hair Care, Skincare, Babycare, Male Grooming and Styling, Edible Oils, Hygiene
Brands: Parachute, Parachute Advanced, Hair Code, Set Wet, Saffola, Livon, Mediker

South East Asia

Categories: Male Grooming and Styling, Foods
Brands: X-Men, Thuan Phat, Parachute Advanced, Code10, Silk-n-shine

Middle East

Categories: Coconut Oil, Hair Care
Brands: Parachute, Parachute Gold

South Africa

Categories: Hair Care, Healthcare, Skincare
Brands: Caivil, Black Chic, Isoplus, Just for Kids, Just for Baby, Hercules, Ingwe

Egypt

Categories: Male Grooming and Styling
Brands: Hair Code, Fiancée

Emerging Markets of Asia & Africa
INTERNATIONAL PORTFOLIO

Bangladesh

Vietnam

Myanmar

Coconut Oil, Hair Care, Skincare, Babycare, Male Grooming and Styling, Edible Oils, Hygiene

Male Grooming and Styling, Foods

Hair Care and Styling, Male Grooming
INTERNATIONAL PORTFOLIO

South Africa

Hair Care, Healthcare, Skincare

MENA

Coconut Oil, Hair Care, Male Grooming and Styling
MARKET-WISE FOCUS AREAS

Bangladesh
- Leverage distribution network
- Grow Value Added Hair Oils
- Introduce products from India portfolio

Vietnam
- Grow market in male shampoo/shower gels
- Gain share in male deodorants
- Extend into other SEA countries

Middle East
- Gain back lost share in hair oils, creams/gels
- Return to profitability

South Africa
- Build Scale in South Africa

Egypt
- Grow core market
- Establish Value Added Hair Oils
- Improve Direct Reach

Gain scale by leveraging common product platforms
KEY AREAS OF TRANSFORMATION
INNOVATION – PREMIUMISE WITHIN CORE HAIR OILS

Parachute Advanced Aloe Vera Enriched Coconut Hair Oil

Hair & Care Dry Fruit Oil
INNOVATION – BUILDING CATEGORIES OF THE FUTURE

Premium Hair Nourishment
Livon

Healthy Foods
Saffola Honey
Saffola Oodles
Saffola Mealmaker Soya Chunks
Saffola Arogyam Chywan Amrut

Male Grooming
Set Wet
Beardo
INNOVATION – PREMIUM HAIR NOURISHMENT

Livon Shake & Spray Serum | Livon Colour Protect Serum | Livon Serum for Dry & Unruly Hair
INNOVATION – BROADEN AND SCALE-UP OF HEALTHY FOODS PORTFOLIO

Saffola Honey

Saffola Oodles

Saffola Mealmaker
Soya Chunks

Saffola Arogyam
Chyawan Amrut
INNOVATION – EXTEND INTO COMPLETE RANGE IN MALE GROOMING

Set Wet Global Edition Perfume Sprays

Set Wet Gels

Set Wet Waxes

Beardo
INNOVATION – DIVERSIFY PLAY IN KEY INTERNATIONAL MARKETS

‘Parachute Just for Baby’
Baby Skin Care range in Bangladesh

‘Parachute Advansed Petroleum Jelly’ in Bangladesh

‘Parachute Naturale Shampoo’ range in Bangladesh
GO-TO-MARKET : BUILDING FUTURE-READY DISTRIBUTION

**Distribution Expansion**
- Direct Reach & Wholesale

**Leverage IT & Analytics**
- PDAs, ISRO, RETINA

**New-Age & Specialty Channels**
- NAGTM – C&C, Foods
- Specialist GT, Modern Trade, E-Commerce
TALENT VALUE PROPOSITION & CULTURE

- Early Empowerment
- Tapping global resources for Learning & Development
- Young Board & Reverse Mentoring
- Leveraging Network of Experts
- Seeding “Engine 2”
FINANCIAL HIGHLIGHTS
5 YEAR TRENDS

Revenues & EBITDA Margin

- **Revenue (in INR cr.):**
  - FY17: 5,936
  - FY18: 6,333
  - FY19: 7,334
  - FY20: 7,315
  - FY21: 8,048

- **EBITDA Margin (%):**
  - FY17: 19.5%
  - FY18: 18.0%
  - FY19: 18.1%
  - FY20: 20.1%
  - FY21: 19.8%

**PAT & PAT Margin**

- **PAT (in INR cr.):**
  - FY17: 799
  - FY18: 814
  - FY19: 926
  - FY20: 1,043
  - FY21: 1,162

- **PAT Margin (%):**
  - FY17: 13.5%
  - FY18: 12.9%
  - FY19: 12.6%
  - FY20: 14.3%
  - FY21: 14.4%

**Net Worth and RONW**

- **Net Worth (in INR cr.):**
  - FY17: 2,326
  - FY18: 2,523
  - FY19: 2,975
  - FY20: 3,023
  - FY21: 3,240

- **RONW (%):**
  - FY17: 36.8%
  - FY18: 33.5%
  - FY19: 33.7%
  - FY20: 34.8%
  - FY21: 37.1%

**Capital Employed and ROCE**

- **Capital Employed (in INR cr.):**
  - FY17: 2,600
  - FY18: 2,873
  - FY19: 3,349
  - FY20: 3,377
  - FY21: 3,497

- **ROCE (%):**
  - FY17: 46.8%
  - FY18: 41.3%
  - FY19: 42.0%
  - FY20: 42.4%
  - FY21: 44.6%

*Net Profit excludes the impact of one-offs and extraordinary items*

*P&L for FY19-FY21 and Balance Sheet for FY18-FY21 are as per Ind-AS 116 and hence not comparable with earlier years*
DIVIDEND PAYOUT

Focus on maximization of shareholder value

Payout has been increasing over the years with higher cash generation

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend Payout Ratio</td>
<td>70%</td>
<td>64%</td>
<td>78%</td>
<td>76%</td>
<td>96%</td>
<td>83%</td>
</tr>
</tbody>
</table>

Dividend pay-out shall remain at current levels, unless any organic/inorganic growth opportunities warrant redeployment of cash accruals.
Marico’s environmental agenda is to achieve resource efficiencies and reduce the impact of our operations on the environment.

**ENERGY**

Perundurai operations has been certified as ‘Carbon Neutral’

Over 80% of total energy sourced in our operations is from renewable sources

**EMISSIONS**

We account Scope I, II and III GHG emissions across our value chain

Achieved ~68%* reduction in GHG emission intensity (Scope I and II) from FY13 baseline

*as at the end of FY20
IMPACT TILL DATE (2/4)

WATER

We have adopted the 3R approach – Reduce, Recycle and Replenish

Marico has undertaken initiatives like construction of farm ponds, check dams and dam de-silting, and created harvest capacities of about 2.15 billion litres till date

In FY21, we replenished 100% of water consumed in its operations. 100% of liquid waste is reused within the plant boundaries.

SUSTAINABLE PACKAGING

- About 95% of our packaging material is recyclable by weight
- In FY21, we completed collection and safe disposal of 16,30,000 kg of post consumer non-recyclable plastic waste - in-line with the Plastic Waste Management (PWM) Rules (EPR).
- Launched a collaborative circular packaging initiative with Dow and Lucro Plastecycle towards the usage of post-consumer recycled (PCR) shrink films for the brand, Parachute.
Marico flagship program: KALPAVRIKSHA launched in 2017 – has improved coconut farmer’s yield by 15%

~180,000 acres of coconut farms have been covered under the programme till date

About 39,000+ farmers enrolled under the program till date

MIF aims to nurture innovation in India across business and social sectors alike

Innovate2Beat Covid Challenge – 680 proposals were received, 20+ med-tech experts have been connected and INR 2.14 cr grant has been provided to 5 winning solutions
BRANDS WITH A PURPOSE

“Saffolalife” continues with the vision of creating a ‘Heart Healthy India’

• The School Outreach Program – Safe and Nutritious Food at Home touched the lives of ~80,000 students.

EDUCATION

“Nihar Mobile Pathshala” houses quality education content to influence education of underprivileged children

Nihar has enabled access to quality education for 1 million+ students since inception
Marico has been rated by MSCI ESG Ratings from 2015 onwards

**Our 2020 rating stands at ‘A’**.

![Rating Graph]

- 2016: BBB
- 2017: BBB
- 2018: A
- 2019: A
- 2020: A
- 2021: A

**Marico paved its way into list of the 16 top Indian companies to score ‘A’ in the CDP Climate Change disclosures**

**Marico Perundurai unit has been rated ‘PLATINUM’ in accordance with GreenCo rating system by CII-Godrej Green Building Centre**

**Marico Head Office and MARKS Office (R&D) canteens have received 5-star rating and felicitated with ‘Eat Right Campus’ award by FSSAI**
STOCK INFORMATION

Top Institutional Shareholders

| First State Investments | Bajaj Allianz Life Insurance |
| Life Insurance Corporation of India | Eastspring Investments |
| ICICI Prudential Mutual Fund | ICICI Prudential Life Insurance |

Stock Data

<table>
<thead>
<tr>
<th>Bloomberg Ticker</th>
<th>MRCO IN EQUITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>BSE Ticker</td>
<td>531642</td>
</tr>
<tr>
<td>NSE Ticker</td>
<td>Marico</td>
</tr>
</tbody>
</table>

Market Capitalization (INR Cr.) – May 2021

60,829

No. of Shares Outstanding (Cr.)

129.12

Shareholding Pattern – March 2021

- Promoters: 59.6%
- Banks/FI/Insurance Cos.: 24.0%
- FIIs: 4.5%
- Mutual Funds: 2.0%
- Individuals (incl NRIs): 8.0%
- Others: 1.9%
Honoured with **9 Marketing Awards** at the first edition of exchange4media PLAY 2020

Among India’s **5 Best Workplaces in FMCG**
- Great Place to Work® Institute (India)

**IMC Juran Quality Medal**
Instituted by the IMC RBNQA Trust won by **Mr. Harsh Mariwala**
Among India’s top 8 organizations on Learning Health Index Survey by Edcast

Marico Perundurai unit rated Platinum GreenCo Rating System by CII-Godrej Green Business Centre

Rockefeller foundation Award to FSSAI - Marico is one of the Partners

Kalpavriksha initiative recognized as one of the successful practices