



## Key Facts

Business address: **Avon Lake, Ohio, United States**  
 Industry: **Plastics Material and Resin Manufacturing** (NAICS 325211)  
 SEC filer status: **Large Accelerated Filer** as of Dec 2020  
 Index member: **S&P 400, Russell 2000**  
 Market Cap: **\$4.41b** as of Apr 8, 2021  
 Annual revenue: **\$3.24b** as of Dec 31, 2020

## Corporate Governance

CEO: **Robert M. Patterson** since 2014  
 CFO: **Jamie A. Beggs** since 2020 1st level

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Board Chairman: **Robert M. Patterson** since 2016  
 Audit Committee Chair: **NOT AVAILABLE** 2nd level

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Auditor: **Ernst & Young LLP** since 1992  
 Outside Counsel (most recent): **Archer Norris** 3rd level

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SEC Reviewer: **Terence O'Brien** 4th level

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Information in this report is effective Apr 9, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-K filed 02/25/2021. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).  
 Executive compensation data from [Shore Group and Intrinio](#).  
 Data from [Sharadar](#).  
[Data from Barchart via Quandl](#).  
[Data from Exchange Data International via Quandl](#).

Apr 9, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD HISTORICAL PERIOD

10-K filed on Feb 25, 2021 for period ending Dec 2020

### Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
✓	Impairments	✓
✓	Changes in Accounting Estimates	✓
!	Disclosure Controls	!
✓	Internal Controls	✓
!	Critical / Key Audit Matters	✓

### Anomalies in the Numbers

RECENT		HISTORICAL
✓	Benford's Law	✓
✓	Beneish M-Score	✓
✓	Accounting Disclosure Complexity	✓

### Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
✓	SEC Letters to Management	!
✓	Revenue Recognition	✓
✓	Non-GAAP Measures	✓

### Litigation & External Pressures

RECENT		HISTORICAL
✓	Significant Litigation	!
✓	Securities Class Actions	✓
✓	Shareholder Activism	✓
✓	Cybersecurity	✓

### Management Review

RECENT		HISTORICAL
✓	CEO Changes	✓
!	CFO Changes	✓
✓	Insider Sales	!
✓	Pledged securities	✓
✓	Mergers & Acquisitions	!
✓	Sales of Assets	✓

### Auditor Assessment

RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
!	Auditor Tenure	!
!	Audit Fees	✓
✓	Non-Audit Fees	!



## Overview

### Price and Volume History

This graph shows the price and trading history for Avient. Warning signs and red flags are marked on the graph according to their disclosure dates.



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|--|--|
| <ul style="list-style-type: none"> <li>1 Feb 25, 2021 - Disclosure Controls</li> <li>2 Feb 25, 2021 - Critical / Key Audit Matters</li> <li>3 Feb 25, 2021 - Critical / Key Audit Matters</li> <li>4 Feb 25, 2021 - Critical / Key Audit Matters</li> <li>5 Nov 3, 2020 - Disclosure Controls</li> <li>6 Aug 24, 2020 - Change in CFO</li> <li>7 Jul 22, 2020 - Disclosure Controls</li> <li>8 Feb 19, 2020 - Critical / Key Audit Matters</li> <li>9 Feb 19, 2020 - Critical / Key Audit Matters</li> </ul> | <ul style="list-style-type: none"> <li>10 Dec 19, 2019 - Mergers &amp; Acquisitions</li> <li>11 Apr 17, 2019 - Disclosure Controls</li> <li>12 Aug 22, 2018 - Insider Sale</li> <li>13 Jul 10, 2018 - Lawsuit: PolyOne Corporation v. Westlake Vinyls Inc</li> <li>14 Jun 29, 2018 - Lawsuit: Occidental Chemical Corporation v. 21st Century Fox America I...</li> <li>15 Jan 17, 2018 - SEC letters to management</li> <li>16 Oct 6, 2017 - Lawsuit: PolyOne Corporation v. Westlake Vinyls Inc</li> <li>17 Mar 10, 2016 - Insider Sale</li> <li>18 Feb 16, 2016 - Insider Sale</li> </ul> |
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### Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

**There are no notifications for Avient at least since 2016.**



## Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

### Peer Group

Company	Ticker	Market Cap
International Flavors & Fragrances Inc. (IFF)	IFF	\$34.4b
Celanese Corp.	CE	\$17.1b
Albemarle Corp.	ALB	\$17b
Avery Dennison Corp.	AVY	\$16.1b
Eastman Chemical Co.	EMN	\$14.9b
FMC Corp.	FMC	\$14.4b
Scotts Miracle-Gro Co.	SMG	\$14b
RPM International Inc.	RPM	\$11.9b
Ashland Global Holdings Inc.	ASH	\$5.35b
Avient Corp	AVNT	\$4.41b

### Companies Who Named Avient as a Peer

Company	Ticker	Market Cap
Celanese Corp.	CE	\$17.1b
Albemarle Corp.	ALB	\$17b
Avery Dennison Corp.	AVY	\$16.1b
FMC Corp.	FMC	\$14.4b
RPM International Inc.	RPM	\$11.9b
Darling Ingredients Inc.	DAR	\$11.7b
CF Industries Holdings, Inc.	CF	\$9.75b
Sealed Air Corp	SEE	\$7.03b
Axalta Coating Systems Ltd.	AXTA	\$6.92b
Avient Corp	AVNT	\$4.41b



## Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does Avient's accounting quality compare to its peer group?

	AVNT	PEERGROUP FLAGS				AVNT	PEERGROUP FLAGS		
<b>Reporting Irregularities</b>					<b>Litigation &amp; External Pressures</b>				
Financial Restatements	✓	9			Significant Litigation	!	2	3	4
Revisions	✓	5	4		Securities Class Actions	✓	7		2
Out of Period Adjustments	✓	6	3		Shareholder Activism	✓	8	1	
Impairments	✓	2	7		Cybersecurity	✓	9		
Changes in Accounting Estimates	✓	3	6		<b>Management Review</b>				
Disclosure Controls	!	2	7		CEO Changes	✓	4	3	2
Internal Controls	✓	9			CFO Changes	!	1	8	
Critical / Key Audit Matters	!		9		Insider Sales	!		5	4
<b>Anomalies in the Numbers</b>					Pledged securities	✓	7	1	1
Benford's Law	✓	5		4	Mergers & Acquisitions	!	6	2	1
Beneish M-Score	✓	5	4		Sales of Assets	✓	9		
Accounting Disclosure Complexity	✓	2	7		<b>Auditor Assessment</b>				
<b>Securities &amp; Exchange Commission Concerns</b>					Auditor Changes	✓	9		
SEC Oversight	✓	9			Auditor Experience	✓	9		
SEC Letters to Management	!		4	5	Auditor Tenure	!	5	4	
Revenue Recognition	✓	9			Audit Fees	!	1	8	
Non-GAAP Measures	✓	9			Non-Audit Fees	!	6	3	



## About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

Watchdog Reports are designed to assist investment professionals fulfill their fiduciary or suitability obligations and to help investors, executives, board members, regulators and educators learn what they need to know about publicly traded companies.

The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

### Our management team is:

**CEO:** Brian Lawe. Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

**CTO:** Radu Cugut. Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

**Chief Content Officer:** Joseph Burke, Ph.D. is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

**Director of Research:** John Cheffers. John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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