



Board Advisory & Conference Speech Services

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*"Some people dream of success...while others
wake up and work hard to achieve it."*



What We Offer

Board Advisory and Executive Seminar Services (See Page 4 for Details)

ECHELON advises boards and conducts executive seminars on a variety of topics tailored specifically to the wealth and investment management industries. ECHELON's seminars are designed to help executives and directors make significant progress in an area of major strategic importance. They are potent, private, interactive, and comprehensive in their coverage of the key issues within a specific topic. In each seminar, ECHELON partners use their professional facilitation skills to help executives build common foundations of understanding, brainstorm, solve problems, and bring clarity to difficult issues. Because these seminars are customized, confidential, and specifically oriented toward making tangible progress, they are the ultimate solution for busy executives who are easily frustrated with industry conferences, lengthy reports, and/or analysis paralysis.

Conference Speech Services (See Page 6 for Details)

ECHELON's partners are nationally recognized authorities on the wealth and investment management industries, known for their lively, on-target delivery of cutting-edge industry analysis blended with practical strategies and recommendations. Together, they have delivered keynote speeches before thousands of executives from a diversity of companies. Being active in the market, ECHELON's professionals have extensive knowledge of industry trends, the transformations going on within various companies, and the executives who are orchestrating these changes.

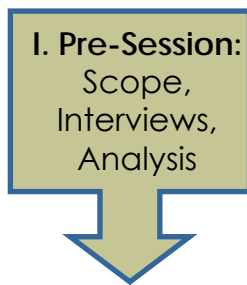
ECHELON's conference speeches are designed to help executives make significant progress in areas of major strategic importance. While ECHELON has a wealth of intellectual property on a diversity of industry topics, each speech is customized to meet the unique needs of each audience and program theme. ECHELON then organizes its content to help audiences gain an appreciation of a specific topic, solve problems, and bring clarity to difficult issues. Common venues for ECHELON's speeches include executive off-sites, employee meetings, national and regional trade group meetings, adviser annual conferences, and adviser due diligence trips.

"Coming together is a beginning; keeping together is progress; working together is success."



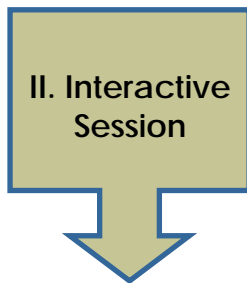
Board Advisory and Executive Seminar Services

Each company has unique requirements. As such, ECHELON recommends the utilization of a customized set of steps from the process outlined below.



I. Pre-Session

- a. Scope: ECHELON and the company will together determine a prioritized list of topics that the seminar or meeting will encompass.
- b. Interviews: The company may desire ECHELON to conduct interviews with key individuals in order to get a better understanding of the company.
- c. Research & Analysis: ECHELON will use its intellectual property to provide a thorough analysis of the current state of the company compared to industry standards based on research conducted in interviews or reports provided by the company.



II. Interactive Session: ECHELON meets with the clients in order to discuss its research and findings and:

- a. Clarify overall goals and objectives,
- b. Define and prioritize company needs,
- c. Identify issues and barriers to success, and
- d. Create a strategic action plan that facilitates achievement of revenue and profitability goals



III. Post-Session

- a. Report & Plan: ECHELON provides a user-friendly plan of action for the company to implement after the seminar or meeting that helps to:
- b. Accountability: ECHELON prides itself on not only providing the company with a detailed plan, but also on ensuring it will be followed. This way, the valuable information is not lost.

"Organize, then focus: obstacles are those frightful things you see when you take your eyes off your goal."



Board Advisory and Executive Seminar Services

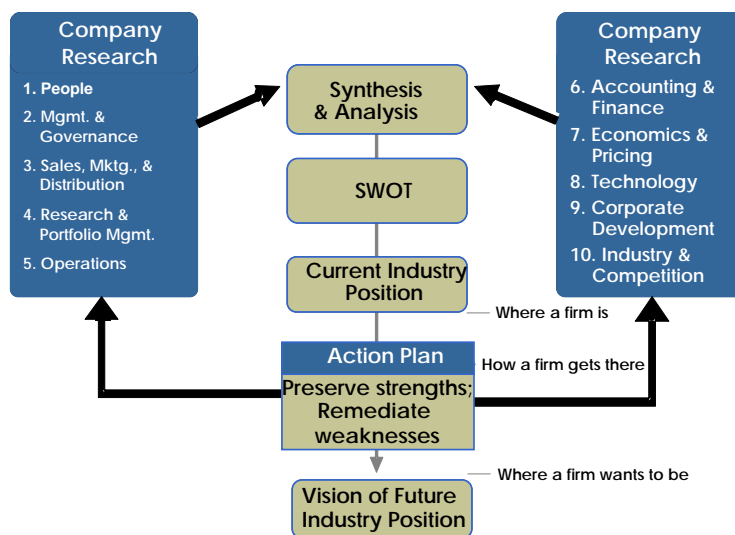
Strategic Planning Services

Strategic planning is one of our most common executive seminars. It takes a holistic look at a company's aspirations, testing and refining corporate objectives. The plan includes mapping a self-correcting process to achieve new levels of performance. It helps companies decide where to focus, where to compete and how to allocate resources. Strategic planning serves as a starting point for such related work as growth, portfolio strategy, and M&A strategy.

ECHELON helps clients incorporate a long-term perspective into their strategies, while focusing on the biggest issues they currently face and on the best way to get results. Throughout the process, ECHELON works to identify the largest opportunities to build value within the company and develop an understanding of how its current performance compares with its full corporate potential. ECHELON helps clients identify capability gaps and marketplace opportunities and set up tactical goals and tracking systems that ensure results.

Our questions, analysis, and strategies will typically fall into the 10 strategic business categories noted under "Company Research" in the diagram to the right. Once this research is conducted, ECHELON will work on the activities noted in the center boxes of this diagram.

Deliverables can include: 1) a detailed list of management interview questions and answers, 2) detailed secondary research and frameworks valuable for decision making, 3) a SWOT analysis, 4) draft and revised strategic action plans, and 5) a pro-forma financial analysis.



"He who stops being better stops being good."



Conference Speech Services

ECHELON's partners are well versed in delivering valuable, on target speeches on a variety of subjects. These services generally include some mix of the following:

Services offered to Conference Providers:

- ▶ Development & review of session titles and descriptive bullets
- ▶ Development & review of the broader program and development of program continuity
- ▶ Development & review of promotion materials and press releases
- ▶ Identification and recruitment of panelists and/or other speakers
- ▶ Development of customized and professionally formatted presentation materials
- ▶ Professional facilitation of sessions to maximum participation, learning and entertainment
- ▶ Access to ECHELON's intellectual property which consists of high quality empirical research on the relevant structures
- ▶ Access to ECHELON's media relationships for distribution of press releases and event promotion
- ▶ Provision of specific tie ins to the company's services and value proposition
- ▶ Linking to other company promotions such as webinars, research, or conference booth visits

The price of these services is based on the profile of activities pulled from above, the amount of ECHELON's intellectual property that is utilized, the number of presentations ECHELON makes, and the broader scope of the assignment.

*"Don't be afraid to innovate; be different:
following the herd is a sure way to mediocrity."*



Overview of Key Topics by Category

Investment Management Industry Economics and Trends

- ▶ The economics of investment management: frameworks for financial excellence
- ▶ Opportunities & Threats: the most powerful trends in investment management
- ▶ The investment banker's view of the investment management industry
- ▶ Controlling destiny: the future of investment management and options for action

Business Models and Corporate Development

- ▶ Investment management holding companies: evaluation, structures and strategies
- ▶ Effective strategic planning and implementation: obtaining greater satisfaction and results
- ▶ Equity: how to allocate ownership and control to maximize value creation
- ▶ Inside outsourcing: frameworks and the golden rules for success
- ▶ Partnerships and alliances...making these M&A alternatives work
- ▶ Succession planning: aligning leadership and ownership for the future
- ▶ Platform Made Perfect: The five steps of evaluating hybrid or open architecture
- ▶ All The Right Moves: The nine best practices of implementing hybrid or open architecture
- ▶ Mastering corporate governance for privately held companies
- ▶ Driving valuation...the effects of scale, margins, and growth on enterprise value

Investment Banking Mastery Topics

- ▶ Mastering M&A strategy
- ▶ Mastering capital raising
- ▶ Mastering selling and divestitures
- ▶ Mastering carve out and spin offs
- ▶ Mastering adjustments to valuation for control and/or liquidity
- ▶ Mastering corporate venturing / investing
- ▶ Mastering the handling of unsolicited suitors
- ▶ Mastering acquisitions
- ▶ Mastering letters of intent
- ▶ Mastering term sheets
- ▶ Mastering due diligence (for buyers and sellers)
- ▶ Mastering merger integration
- ▶ Mastering earnouts and management compensation contracts
- ▶ Mastering management buyouts

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Overview of Key Topics by Category (cont.)

Transaction and Startup Activity

- ▶ The venture financing environment
- ▶ The M&A environment
- ▶ Management buyouts and buy backs
- ▶ Breakaways and startups
- ▶ Capital raises and equity partners
- ▶ Adoptions of funds or fund families
- ▶ Initial public offerings and privately traded equivalents
- ▶ Liftouts of investment or wealth management teams
- ▶ Private equity backed transactions

Wealth Management Industry Economics and Trends

- ▶ The economics of wealth management: frameworks for financial excellence
- ▶ Opportunities & threats: The most powerful trends in wealth management
- ▶ The investment banker's view of the wealth management industry
- ▶ Controlling destiny: the future of wealth management and options for action

On the Separately Managed Account Industry

- ▶ M&A, capital raising & valuation for turnkey asset management platforms
- ▶ The future of turnkey asset management platforms
- ▶ Economics and financial management for SMA managers
- ▶ Economics and financial management for SMA sponsors

On The Financial Advisory Industry

- ▶ Financial advisory practice succession: Alternatives, Preparation & Execution
- ▶ Accelerating adviser growth & profitability through M&A and partnerships
- ▶ Economics and financial management of financial advisory practices
- ▶ Controlling destiny: the future of the financial advisory business
- ▶ Rollups of RIAs: evaluation, structures and strategies

On Investment Product Developers, Distributors, and Markets

- ▶ Controlling destiny: the future of the mutual fund industry and options for action
- ▶ Controlling destiny: the future of the hedge fund industry and options for action
- ▶ Controlling destiny: the future of the managed account industry and options for action
- ▶ Controlling destiny: the future of the high net worth market and options for action

*"Persistence is what makes the impossible possible,
the possible likely, and the likely definite.. "*



Six Steps to a Breakthrough

In working with our consulting clients, we often talk about creating breakthroughs in their businesses--not just taking small steps toward greater success, but leaping light years ahead to the business they really want. At ECHELON Partners, we've defined six stages of commitment that we believe enable a firm to achieve this kind of breakthrough.

Stage 1: Realize what you want.

This is the stand you take to achieve your breakthrough. By describing your breakthrough goal specifically, you have accomplished the first stage of commitment.



Stage 2: Define what you want.

Once you take a stand, then you explore exactly what it is. It is important to become involved with a learning process in order to define exactly what you are aiming to achieve.



Stage 3: Declare what you want.

When you bring your whole self to a public statement of your goals, you can transform your relationship with your own future. Your stand becomes part of the public discourse and a reality in terms of public expectation.

Stage 4: Plan for what you want.

This is a business and marketing plan that details the specific tactics you will implement to achieve your goals. It will include the many layers of support you will need, and becomes a road map into your future.



Stage 5: Act for what you want.

At this stage, you undertake the daily and weekly activities that will make your breakthrough a success. Tracking and reporting results are vital for ensuring that you stick with your plan.



Stage 6: Review your progress.

Your job at this stage is to keep things on course. It is very helpful to create quarterly and annual evaluation forms for assessing your progress. These will enable you to make strategic adjustments and reconfirm your commitment.

"Synergize: Find ways to cooperate with everyone. Value the differences between people."



Select List of Clients:

American Bankers Association

Mellon Financial

BridgePortfolio

Money Management Institute

Brinker Capital

Navellier

Buckingham Asset Management

Prudential Financial

CEG Worldwide

RNC Genter

CheckFree

Securities America

Dimensional Fund Advisors

SEI Investments

Financial Information Network

SourceMedia

Financial Research Associates

TD Ameritrade

Fortigent

UCLA Anderson School of Management

Hollencrest

Wellington West

Institutional Investor

Zero Alpha Group

Investment Advisor Association

“Leadership is reserved for those who wish to leave a legacy of excellence.”



About ECHELON

ECHELON Partners was formed in 2001 to offer investment banking and consulting to a subset of the financial services industry known as “investment product developers and distributors” (IPDADs). Since that time, ECHELON’s professionals have helped hundreds of senior executives envision, initiate, and execute a multitude of complex business strategies and transactions. In short, ECHELON has helped these executives make the big decisions with respect to M&A, capital raising, investing, divesting, strategy, corporate development, and corporate governance.

“Our mission is to be the premier **INVESTMENT BANK** and **CONSULTING FIRM** focused exclusively on the wealth and investment management industries.”

Professional distinction in a specialized areas is the cornerstone of ECHELON, whether in investment banking or consulting services. ECHELON understands that **each client situation is unique and requires a tailored approach** in order to maximize value and ensure a successful outcome. ECHELON invests time and energy at the initiation of each engagement to determine client objectives and define expectations. ECHELON professionals are diligent about leveraging their industry knowledge to develop a strong understanding of the clients’ businesses, assess the markets in which they operate, and evaluate the range of available strategic alternatives.



*"Seek first to understand, then to be understood:
Listen until you truly understand the other person."*



Why Echelon?

ECHELON Partners is a leading investment bank and consulting firm. Cementing this position are six advantages that make ECHELON and its services unique. They are Focus, Execution, Network, Team, Entrepreneurship, and Creativity.

Industry FOCUS and knowledge

ECHELON focuses exclusively on a subset of the financial services industry best described as the developers and distributors of investment products and the technology and service companies that work with them.

EXECUTION excellence

The professionals at ECHELON have evaluated and advised on some of the largest and most prominent transactions in this industry. In so doing, they have built ECHELON's reputation for professionalism and excellence in transaction and project execution. This execution success is based on a series of service-specific processes that are constantly refined.

NETWORK of contacts

A robust network of close, long-standing relationships gives ECHELON the ability to conduct valuable research, make powerful introductions, and achieve success in client engagements. The quality of the relationships in ECHELON's inner circle extends the magnitude of the firm's experience with a simple call. ECHELON leverages its extensive relationships within the investment industry to execute superior client solutions and expedite the business development process.

Multidisciplinary TEAM

ECHELON's executives have participated in the investment industry as venture capitalists (private equity), legal advisers, investment bankers, portfolio managers (public equity), entrepreneurs, strategy consultants, and board members.

Incomparable CREATIVITY

When it comes to structuring favorable deal terms or developing solutions to complex business problems, ECHELON believes there is no substitute for creativity. ECHELON derives its creative flair from the diverse background of its executives and advisory partners.

Affinity toward ENTREPRENEURSHIP

ECHELON's professionals have worked side by side with hundreds of entrepreneurs. Whether at a small start-up or inside of a large corporation, entrepreneurs often like to go it alone. At some point, however, outside assistance becomes a requisite for the success of promising new ventures. Mindful of this necessity, ECHELON is dedicated to providing the constructive guidance its clients passionately need to bring their dynamic ideas to fruition.



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