XPX SUMMIT 09
EXIT PLANNING EXCHANGE

March 17, 2009
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XPX SUMMIT 09
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welcome

On behalf of the Exit Planning Exchange's Board of Directors, we would like to welcome you to XPX Summit 2009.

We began planning this conference early last summer in response to the growing interest in our organization and the increased attendance at XPX's monthly breakfast meetings. It quickly became clear that professionals helping owners exit their businesses were seeking an outlet to exchange ideas, engage in professional development and expand their networks.

The purpose of today's Summit is to provide a unique professional development experience that combines cutting edge strategies and advice from top industry experts with thought-provoking workshops and active networking opportunities.

We would like to publicly acknowledge our Platinum Sponsor, Vitale Caturano and our Silver Sponsors, Bainco, Morse Barnes-Brown Pendleton and Lighthouse Performance Strategies for their generous support that helped make today's event possible.

As this is the first of what we hope will be many conferences, your feedback on today's program is critical. Please take a moment at the end of the Summit to respond to a brief questionnaire about the sessions and speakers. Your comments will help us continue to develop the high quality programs you have come to expect from XPX.

Enjoy the day!

Sincerely,

Tara Goodwin Frier

Tara Goodwin Frier
2009 XPX Conference co-chairs

Mike Oleksak

Mike Oleksak

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agenda

7:45-8:30am	**Registration and Networking**
8:30-9:15am knight hall	**Breakfast Keynote** *Kevin Mulvaney, Babson College Entrepreneurial Program*
10:00-11:00am	breakout session a malloy hall
11:15-12:15pm	breakout session b malloy hall
12:30-1:30pm knight hall	**Luncheon Keynote** *Barry Libert, Chairman, Mzinga, Entrepreneur, Author, "Barack Inc."*
2:00-3:00pm	breakout session c malloy hall
3:30-4:30pm knight hall	**Afternoon Keynote** *Suzanne Bates, Author, "Motivate Like a CEO" and Executive Coach*
4:30-6:00pm knight hall	**Cocktail Reception & Networking**

XPX SUMMIT 09
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breakout sessions

10:00-11:00am

breakout session a

room 102

Improving Company Profitability and Valuation
Marty Croyle, CPA, MST, President, Croyle & Associates, P.C.

room 201

Unlocking the Value of Your Biggest Asset… Your Business
Robert Katz, CFP, Director of Financial Consulting and Planning, Bainco

room 202

Facing the Future - Personally and Professionally
Ellen Kaplan, Founder & President, Possibilities@Work

11:15-12:15pm

breakout session b

room 102

Should I Sell or Hold? Strategies in a Turbulent Market
Scott Waxler, Managing Partner, LockeBridge, LLC

room 201

The Theater of the Deal
Steven Konowitz, Partner, Konowitz & Greenberg P.C.

room 202

Six Steps to Helping Owners Exit Their Business
John Leonetti, Founder, Pinnacle Equity Solutions

2:00-3:00pm

breakout session c

room 102

"Help…Someone's Trying to Buy My Business!"
Laura Kevghas, Founding Member, Mirus Capital Advisors

room 201

Doing the Deal - the Process of Selling Your Company
Bill Contente, Partner, Gesmer Updegrove LLC

room 202

Company Survival and Succession - Coming to Terms with Competing Futures
Harvy Simkovits, CMC, Business Wisdom

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keynote speakers

breakfast keynote

KEVIN MULVANEY is an adjunct lecturer at Babson College's Entrepreneurial program and teaches two merger/acquisition courses: 'M&A for Entrepreneurs', a middle-market M&A course; and 'Buying a Small Business,' a course which delves into the process of acquiring a business with revenue under $3MM. He also mentors students in live consulting projects and serves as Executive-in-Residence in the Entrepreneurial Studies Program.

He is President of Strategic Advisors Group, a specialty consulting firm which advises CEOs and business owners facing important strategic challenges and M&A decisions. In addition, Mr. Mulvaney has served as an expert witness in Federal Court cases, conducted governance review projects and mentored management teams and business owners to achieve improved teamwork and results.

Before forming his consulting practice in July 1997, he served as President of DRI/McGraw-Hill, the world's largest econometric publishing, data and consulting firm with offices in ten countries. In April, 1994 he was hired by McGraw-Hill to lead a successful major financial and strategic makeover of DRI. Mr. Mulvaney was recognized for his achievements with the prestigious McGraw-Hill Management Excellence Award. Prior to DRI/McGraw-Hill, Mr. Mulvaney spent 23 years at Bank of Boston where he held a number of executive management positions. From 1992-1993 he led the resurgence of Bank of Boston's most profitable group, National Banking, achieving strong growth after years of declining asset and profit levels. Prior to his role as head of National Banking, Mr. Mulvaney was the Global Banking Group Executive (Executive Vice President) from 1988-1992. Over his career, Mr. Mulvaney has contributed to the success of many enterprises as a member of their Boards of Directors.

His experience includes manufacturing, numerous financial services firms and many non-profit organizations. He has served as Chair of the Board, led Board Committees, and managed strategic planning reviews.

luncheon keynote

BARRY LIBERT is a business executive, author, and speaker based in Boston. He has more than 25 years of executive leadership and entrepreneurial experience, and has been instrumental in advancing the awareness and use of Web 2.0 and social technologies within the business world.

Libert is the Chairman of Mzinga, a provider of technology and services to enterprise level customers that help facilitate HR, customer support, and marketing processes. He has published three books on the value of social networks and human interaction, with a fourth book set for distribution this January. He is a regularly featured keynote speaker and has delivered speeches to audiences of 20,000+ globally.

As co-author of the critically acclaimed book *We Are Smarter Than Me*, Mr. Libert highlighted the power of social technologies by using the Wiki-based contributions of more than 4,000 people to illustrate how businesses could profit from the wisdom of crowds. Mr. Libert has also co-authored two additional books on the value of business information and relationships. He has been published in *Newsweek*, *Smart Money*, *Barron's*, *The Wall Street Journal* and *The New York Times* and he has appeared on CNN, CNBC, FNN and NPR.

In addition to forging Mzinga's vision and strategy, Mr. Libert currently serves on the Board of Directors at Innocentive and The SEI Center for Advanced Studies in Management at The Wharton School of the University of Pennsylvania. In 2000, Mr. Libert founded Shared Insights, one of Mzinga's predecessor companies. Prior to Shared Insights, he was a senior partner at Arthur Andersen and John Hancock. He began his career with McKinsey & Company.

Mr. Libert is a graduate of Tufts University and holds an MBA from Columbia University.

afternoon keynote

SUZANNE BATES is President and CEO of Bates Communications Inc., is an executive coach and former award-winning television news anchor. Suzanne coaches top executives and is the author of two bestselling business books: *Motivate Like a CEO Communicate Your Strategic Vision and Inspire People to Act;* and *Speak like a CEO: Secrets for Commanding Attention and Getting Results.*

Ms. Bates founded Bates Communications Inc. after a successful on-air career with major market television stations WBZ-TV Boston, WCAU-TV Philadelphia and WFLA-TV Tampa-St. Petersburg. She was a recipient of the AP News Award, and interviewed thousands of political leaders, executives, experts, authors and celebrities over her career.

Headquartered in Wellesley, Bates Communications is a strategic consulting firm specializing in leadership development in communication skills. Bates' experienced coaches work with executives and professionals to help them communicate effectively with their important audiences. Since its founding in 2000, the company has established a national reputation for its outstanding executive coaching program, as well as innovative workshops, training and development. The firm has a variety of clients in many industries including financial services, manufacturing, retail, biotech and pharmaceutical, professional services, government and non-profit.

A graduate of the University of Illinois, Ms. Bates is a guest host on Boston's National Public Radio (NPR), and a member of the Leadership Council at Harvard University's Center for Business and Government.

breakout session a

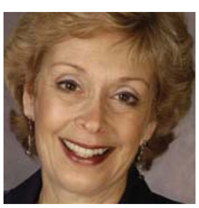
Improving Company Profitability & Valuation

MARTIN W. CROYLE President and Founder of Croyle & Associates, began his career as a senior audit manager at Touche Ross & Company (now Deloitte & Touche) in Boston, where he worked for ten years. In 1988, he joined the firm of Yoshida, Croyle & Sokolski, P.C. and was a partner there until the firm dissolved on December 31, 2006. At that time, Marty started Croyle & Associates, P.C. Marty is a graduate of St. Lawrence University (B.A. in Economics/Government), Northeastern University's Graduate School of Professional Accounting, and Bentley College's Master of Science in Taxation Program.

Marty is a member of the Massachusetts Society of Certified Public Accountants and the American Institute of Certified Public Accountants (AICPA). He is also an active member of the Small Business Association of New England (SBANE), Vistage, XPX, Family Firm Institute, Group 20/20 USA and Principa.

Unlocking the Value of Your Biggest Asset... Your Business

ROBERT KATZ CFP® is the Director of Financial Consulting and Planning. Robert leads Bainco's wealth consulting services, working closely with clients and their advisors to identify, strategize about, and ultimately meet each client's unique wealth objectives. Robert joined the firm in 1993 from Pell, Rudman, where he was Vice President of Financial Planning. Robert is a member of the Financial Planning Association as well as the Boston Estate Planning Council, is a former Marlboro City Councilor since 1998, and is a founding member of the Marlboro 2010 Initiative. Robert earned a BS degree in Investments and Finance, with an emphasis in Accounting, from Babson College, and his Certified Financial Planner™ designation through Bentley College. He holds NASD Series 7, 28, 22, 6 and 63 licenses.



Facing the Future - Personally and Professionally

ELLEN KAPLAN is the founder and president of Possibilities@Work. As a seasoned professional, she has contributed to the growth of both individuals and organizations throughout a career which spans more than 25 years in education and business. She works with the owners of privately held businesses, partnerships and family businesses to grow their businesses or increase the value of their companies for a future exit.

She has developed a program, ProfitPath™, that assesses the business value of the company while partnering with firms who do the financial valuation. The resulting report helps clients work toward an optimum return for their business. She also works with companies on succession planning to create a smooth transition. Ellen has earned a certificate in Family Business Advising from the Family Firm Institute. She has written more than 60 articles on relevant business topics that she distributes to loyal readers once a month. She has also served on the board and committees of many business organizations including the North Shore Technology Council, Family Firm Institute New England Chapter and served as president of the Society of Professional Consultants.

breakout session b

The Theater of the Deal

STEVEN KONOWITZ is the senior partner in a Wellesley law firm, Konowitz & Greenberg, which offers legal advice and representation in the disciplines of divorce, adoption and family law, trust and estate administration and planning, civil litigation, real estate, civil rights, and business law. Steven's particular discipline is business law, representing privately held business ranging in size from the very small with gross revenues of $100,000 to the very large, international companies with gross revenues of multi hundreds of million dollars. What sets Steven apart from all of the other attorneys is by:

Being a listener and a mentor to my client. I possess a unique set of skills and experience as a result of my work as general counsel for the multi-billion dollar, international corporations.

Being the true general counsel, I help my clients navigate through those very difficult waters. I do this by being proactive rather that reactive. I strive to avoid disputes before they happen. However, when disputes arise in the business context, it is important to not only know the law, but also, understands their economic impact.

By being totally involved with the client, I am able to coordinate with their team of trusted advisors, such that there is a communication and collaboration among each of these professionals—resulting in a unified approach to our client's issues.

Six Steps to Helping Owners Exit Their Businesses

JOHN M. LEONETTI, ESQ. is the founder of Pinnacle Equity Solutions and, for fifteen years, has served as a principal, a manager, a transactional advisor, a legal advisor and a financial advisor to privately held businesses, their owners, and their advisors. Over this time period, John has noticed a lack of consistency in how Exit Strategy services are delivered to the entrepreneur. This inconsistency exists, even though succeeding a business is one of the most important and complex financial decisions that will be made in that business owner's lifetime. Proper planning and well timed exits can literally mean millions of dollars in additional Value and Wealth Preservation that is added to a business owner's net worth and legacy. John brings to the Exit Strategies practice an extensive education to go with his hands-on work experience. He earned his Law Degree from Suffolk University and is an attorney in the State of Massachusetts. Along with the Law Degree, John also completed a Masters Degree in Finance at Suffolk's Sawyer School of Management and holds a BS in Finance from Providence College. He is the author of *Exiting Your Business, Protecting Your Wealth: A Strategic Guide for Owners and their Advisors.*

Should I Sell or Hold? Strategies in a Turbulent Market

SCOTT WAXLER is Managing Partner, LockeBridge - Investment Banking and has more than twenty years of experience in global sales, marketing and corporate business development roles. As an owner of numerous businesses, Mr. Waxler appreciates the unique needs of lower-middle market entrepreneurs (enterprise values between $5-100M), and is credited for implementing an investment banking model which addresses these unique needs. Scott has won various awards including the M&A Advisor's 2006 Deal Maker of the Year Award, and was nominated for the Financing Professional of the Year. These awards are recognized among the investment banking industry's most prestigious honors.

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2:00pm

breakout session c

"Help... Someone's Trying to Buy My Business!"

LAURA KEVGHAS has more than 20 years of experience in mergers and acquisitions, split nearly equally between investment banking and corporate development. Laura was a founding employee at Mirus and spent nine years working on new business development, as well as creating offering memoranda and negotiating transactions for clients. She was directly involved in the successful sale of more than a dozen client companies and prepared valuations of client companies in multiple industries. Laura rejoined Mirus Capital Advisors in 2006, after 10 years with Advanstar Communications, Inc.

At Advanstar, a leading worldwide business-to-business media company, Laura managed the company's acquisition and divestiture programs as Director of Corporate Development. Her team completed more than 40 domestic and international acquisitions, with deal sizes in excess of $200 million, as well as numerous divestitures of non-core assets. Laura was responsible for managing the end-to-end processes for completing transactions, from developing detailed financial models and valuation scenarios for potential transactions, planning and leading the due diligence exercise, and the negotiation of purchase agreements and schedules. She holds an MBA from Bentley's McCallum School of Business and a BS Magna Cum Laude in Finance and Economics from Bentley University.

Doing the Deal - The Process of Selling Your Company

BILL CONTENTE is a partner of the Boston law firm of Gesmer Updegrove LLP. He represents a wide range of emerging companies, including e-commerce companies, a variety of internet-based companies, computer hardware and software companies, medical device companies, systems integrators, venture capital firms and consulting firms. He has extensive experience in mergers and acquisitions, domestic and international licensing, "angel" and venture capital financing, secured and unsecured lending, and structuring distribution and development arrangements. Mr. Contente is Chairman of the Board of Launchpad Venture Group, an angel investment group.

He serves on the board of directors of MassMEDIC IGNITE, which provides guidance to early-stage medical device companies. Bill is a director and member of the executive committee of the Coolidge Corner Theatre Foundation, and was Chairman of the Board of Lena Park Community Development Corporation. He served as Managing Partner of Gesmer Updegrove LLP, co-chaired the High Technology Practice Group of the Massachusetts Bar Association, and has served as an arbitrator for the National Futures Association. Mr. Contente is a frequent speaker in the Boston area, and his articles have appeared in the *Boston Business Journal*, *Mass High Tech*, *Nonprofit World*, *Vantage* and other publications.

Company Survival and Succession - Coming to Terms with Competing Futures

HARVY SIMKOVITS MS, CMC, (and "Mr. Business Wisdom" to his followers), has more than 25 years of experience as a consultant, facilitator, educator and coach working with company owners and business leaders who want to be their best and win more at business. His areas of specialty are business development, company management, and organization leadership and learning. Harvy has 100 published articles to his credit, as well as a business-development manual, *Shepherding Business to Your Door: Moving from Chasing Business to Gaining Business.* He has also taught at BC's Carroll School of Management on the topic of "The Success & Survival of the Owner-Managed Business."

xpx board members

DAN GUGLIELMO

National Executive Board, Boston Chapter

In the rapidly emerging Exit Planning field, Dan Guglielmo is considered a national thought-leader. His goal is to continue expanding the influence and deepening the impact of two significant communities: owners of closely-held businesses who have proven leadership skills, and the community of advisors whom these families must rely upon to realize their goals.

He began his professional career at the Securities and Exchange Commission (SEC) as a Finance Attorney in the Division of Enforcement. As much as he enjoyed learning about the public markets at the SEC, he discovered that his professional calling was working with owners of privately-held businesses. This should come as no surprise, as Dan is a fourth generation entrepreneur.

In 2001, with his partner Ronald B. Ware, Dan founded TrustDesign, a planning-based wealth management firm. Dan now serves as a Personal Wealth Advocate for successful business owners and their families, focusing on increasing the sustainability and transferability of the family's most valuable asset: the family business. Dan received a Bachelor of Arts degree from Colorado College, a Jurist Doctorate degree from Arizona State College of Law and studied for his LLM in Taxation at Boston University.

JEFFREY HART

Boston Chapter

Jeffrey P. Hart is a founding member of the Boston law firm of Tarlow Breed Hart & Rodgers, P.C. A member of the firm's management committee, Jeff concentrates his practice in advising businesses and individuals in the areas of business law, taxation, and estate planning, with a special emphasis on business succession planning.

He was an Adjunct Professor of Law at New England School of Law from 1985 through 1997, teaching courses in Advanced Corporate Taxation and Business Planning and has also lectured on advanced topics of estate planning at Suffolk University Law School.

Earlier in his career, Jeff practiced as a certified public accountant with Arthur Andersen & Co. in Chicago. He is a graduate of the University of Notre Dame and New England School of Law. Jeff was voted one of the top 100 lawyers in Massachusetts in a survey of Massachusetts attorneys published in the November 2004 issue of *Boston Magazine*.

MICHAEL OLESAK

National Executive Board, Boston Chapter

Michael Oleksak is a co-founder of Trek Consulting where as both a management consultant and a coach, he helps clients to grow their businesses His corporate experience spans finance, sales, marketing and management at Bank of Boston and Thomson Financial.

As a consultant, Michael works with owner-managed businesses to develop action plans for growth. Michael also works with the owners to prepare for their successful exit by coordinating the resources necessary to increase and preserve the firm's value, creating the succession plan and assembling the right transaction team, financing and post-transaction plan.

In addition to consulting, Michael is an energetic speaker and author on topics related to strategic customer conversations, growth and value creation. He has taught seminars at Northeastern University, writes a monthly column on Strategic Action and has been published internationally. In the 1990's, he also co-authored a book entitled, *Beisbol: Latin Americans and the Grand Old Game.*

RON WARE

National Executive Board, Boston Chapter

For 15 years Ron has served successful families and business owners who have the resources and the passion to make a difference. Ron has helped his client families articulate their personal definition of legacy and stewardship, and then design and implement a "targeted" wealth preservation and legacy plan for the people, causes and institutions they care most deeply about.

Ron began his professional career in his family's floor covering business in Rhode Island, where he learned invaluable lessons about family, relationships, work, values, character, community, charity and money. He learned his planning trade working with Cigna Financial Advisors in Waltham, Massachusetts, accumulating substantial and valuable experience in high net worth fee-based financial planning during that time. Ron practiced as an estate and tax attorney for more than ten years, but no longer actively practices. He now focuses exclusively on the economic and human aspects of wealth planning.

In 2001, Ron and his business partner, Dan Guglielmo, formed TrustDesign, a family wealth advisory firm located in Franklin, Massachusetts. Ron now serves as the Managing Partner of this growing wealth planning firm.

JOHN H. WHEELER, JR.

Boston Chapter

John Wheeler helps companies improve their ability to execute and plan for future success. Working with executive teams of mid-market and above companies, John dramatically increases a client company's current and future focus, improves their operations efficiency and helps them build and maintain high-performing organizations.

As the Managing partner of Wheeler Performance Group, John has more than 30 years of multi-disciplinary expertise in sales, marketing, product development, management, organization and operations and information technology, and has worked with more than 300 firms in 16 industries. Previously, he was a Board member of a high technology firm, acted as interim Chief Operating Officer for six firms, and is a faculty member with an international entrepreneur forum.

Based in Harwich Port, Mass., he currently serves on two non-profit Cape Cod-based Boards. A sought-after speaker at regional and national events and contributor to trade and professional association publications, he recently completed a 15-segment radio business program. He also publishes a business success strategies newsletter. His book, *V-O-E: A Business Success Formula* will be published in 2009.

KATHARINE WHITE

Boston Chapter

Katharine White is an executive leadership coach, trained behavioral health specialist and executive health care consultant She helps entrepreneurs and organizational leaders to strategically plan to achieve their defined measures of success and is the author of a newly launched leadership curriculum entitled the *5 C's of Leadership*.

During her 32 year career in health care, she occupied roles from professional care provider, educator and therapist, to executive positions in patient care, quality management and organizational development. Inspired by the need for leaders to increase their effectiveness for personal and organizational success, she launched Lighthouse Performance Strategies, Inc., a coaching and consulting company that delivers executive and entrepreneur organizational development services to companies that are starting up, facing turbulent or uncertain times, experiencing transitions or taking their business to the next level.

White has served on the faculty of Northeastern University and the graduate school of the University of Rhode Island, teaching courses in management and leadership development, and also serves as a Mentor in the Babson College Women's MBA Program. She has authored articles on coaching impact on success and powerful leadership skills. She is a graduate of the University Of Rhode Island College of Nursing, Boston University's Graduate Nursing School and Coach University.

SHANNON ZOLLO

National Executive Board, Boston Chapter

Shannon Zollo, an attorney with Morse, Barnes-Brown, & Pendleton P.C. , represents a variety of U.S. and international clients in securities and corporate matters. As part of his general corporate and technology practice, he advises, amongst others, emerging growth companies, private equity and venture capital firms, and technology and life sciences companies. He has extensive experience in mergers and acquisitions, private equity and venture capital transactions, strategic technology licensing and transfer, and executive employment matters.

As the former general counsel of a high growth, venture-backed company, Shannon has substantial experience advising executive management on a wide range of U.S. and international legal and business issues, including corporate transactional negotiations, debt and equity financings, licensing and protection of intellectual property, corporate governance, leasing, import/export compliance, immigration, executive compensation, and employment/labor matters.

Shannon is a graduate of Brigham Young University (Sc.B., International Business Administration, B.A., Portuguese) and Northeastern University School of Law.

Upcoming xpx Events

The Buyer's Side: A Unique Perspective from a Strategic Buyer's Point of View

Speaker: Amy Wendell

Breakfast Seminar
April 8, 2009
7:15-9:00am
Olin Hall, Babson College
Wellesley, Mass

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Go ahead, share some wealth.

Welcome to The Exchange, the official blog of the members of the XPX community. The main purpose of The Exchange is to enable members to share their intellectual capital with others and support the growth of the emerging exit planning field. We welcome your news, thoughts, analysis and opinions.

exitplanningexchange.com