



## **XPX Boston 2015 Events**

### **Breakfast Meetings**

July 28, 2015 - Valuing Your Business for Sale or Succession

May 28, 2015 - Verbal Branding™: Using "Simplicity" to Differentiate, Grow Value, and Operate

April 28, 2015 - Managing the Gap Between Sales and Cash

February 25, 2015 - Trust - An Open Discussion

### **SE MA and Rhode Island**

June 17, 2015 - Chaos to Opportunity: Forging a Unified Business Direction For Families and Leaders

March 3, 2015 - Examining Acquisitions as a Vehicle for Growth and Exit Planning

### **Summit 2015**

March 19, 2015 - The Progression of Succession

### **Owners' Academy**

May 12, 2015 - Building Growth for Sustainability or Sale

### **Member-only Event**

April 1, 2015 - Member-Only dinner

### **Networking Event**

August 20, 2015 - Evening Networking Cruising Around Boston Harbor

### **Evening Event**

June 11, 2015 - FFI/XPX When Family Firms Move to Non-Family Leadership

## **XPX Boston 2014 Events**

### **Breakfast Meetings**

November 18, 2014 - People Succession

October 7, 2014 - Exit Strategies...what business owners are saying across the country!

July 16, 2014 - Due Diligence Disasters: How You Can Save Your Clients From Themselves

March 11, 2014 - Professional Advisor? Don't get smart, get creative

February 26, 2014 - Cleaning Up Your Back-office for Sale

January 22, 2014 - Making Intangible Value Tangible - Learn the Language of Intangible Capital and How to Measure and Manage the Most Valuable Part of the Business

### **SE MA and Rhode Island**

October 21, 2014 - "Debunking ESOP's Fables" Lessons from Two Area ESOP Companies

June 10, 2014 - XPX RI/SE MA Breakfast Meeting: How Owners Have Their Cake and Eat it Too

### **Roundtables**

September 18, 2014 - Owners' Academy for Advisors

February 11, 2014 - How to Have All the Business You Want, All the Time

### **Summit 2014**

May 2, 2014 - Growth: The Best Road to Value and Liquidity

### **Owners' Academy**

October 14, 2014 - How Leaders Lead when Succeeding or Failing with Their Succession Plan: A Market Basket Case Study  
April 17, 2014 - The Vital Difference

### **Member-only Event**

May 21, 2014 - Member-Only Dinner

### **Networking Events**

August 21, 2014 - Annual Outdoor Cocktail Reception Along the Charles River  
December 18, 2014 - XPX Boston Evening of Holiday Networking

## **XPX Boston 2013 Events**

### **Breakfast Meetings**

November 19, 2013 - Working with the Owner Mind-set and Understanding the Business Transition Marketplace  
September 24, 2013 - ESOPs: The Alternative to a Third-Party Buyer  
July 16, 2013 - Increasing Value by Getting the Right People on the Bus  
April 16, 2013 - The Hero's Journey  
March 26, 2013 - Spring Cleaning: Helping your client spruce up their business for sale  
February 27, 2013 - XPX Boston - The Surrogate Father - Running Someone Else's Family Business  
January 23, 2013 - What Do Buyers Really Want?

### **Roundtable**

October 22, 2013 - Who's Behind the Curtain?  
February 6, 2013 - Blogging for Your Business. Theory. Strategy. Best Practices

### **Breakfast Series**

November 5, 2013 - XPX Boston - MBBP Series: Part III - How Pre-Deal Planning Affects Life After The Deal  
September 10, 2013 - XPX Boston - MBBP Series: Part II Selling Your Baby  
June 4, 2013 - XPX Boston - MBBP Series: Avoiding the Seller's Cliff - Maximize Value at the Exit

### **Summit 2013**

May 3, 2013 - The Art and Science of Collaborative Innovation

### **Owners' Academy**

November 1, 2013 - Beauty in the Eyes of the Buyer  
June 25, 2013 - Leadership Transfer  
March 12, 2013 - Riding the Elephant Through the Pas

### **Member-only Event**

May 21, 2013 - Member-Only Dinner

### **Networking Events**

December 11, 2013 - XPX Boston Evening of Holiday Networking  
August 22, 2013 - Outdoor Cocktail Reception Along the Charles River

## **XPX Boston 2012 Events**

### **Breakfast Meetings**

**July 31, 2012 - Tax Considerations in M&A Transactions:** Craig Eaton, the Lead Partner - Corporate Tax at MFA - Moody, Famiglietti & Andronico discussed tax issues to consider when structuring M&A transactions.

**June 27, 2012 – The State of M&A in Small to Middle Market:** Kevin Mulvaney, a Senior Lecturer at Babson College focused on Entrepreneurship and private company M&A. He shared the results of his latest annual survey of small to middle market M&A activity. This information was critical in helping clients who are contemplating the sale of their business to think about timing for that move.

**May 31, 2012 – Jumpstart Our Business Start Up Act (JOBS Act): Key Implications for Middle Market Business Owners:** Bryan Pearce of Ernst & Young helped us to understand the implications of the bill on our clients and provided direction on some important questions about the bill such as: When is it better to borrow money from traditional sources, rather than raise it from investors?, What is required for our clients to comply with the requirements involved in crowdfunding? and What are the downsides of revealing my client's plans and business details on the Internet?

**April 11, 2012 – Getting to Yes: Exploring the Deeper Dimensions of Negotiation:** David Hoffman, the founding member of the Boston Law Collaborative taught us how negotiation can be used in many settings. The subject was perfect for exit planning where sales and negotiations can get detoured or deferred.

**February 29, 2012 - Unraveling the Mysteries of Venture Capital and Private Equity:** This informative panel discussion helped us unravel the mysteries of venture capital and private equity financing. Jeremy Halpern, Nutter, McClennen & Fish, LLP moderated the event. Geraldine Alias, North Bridge Growth Equity and Matthew Witheiler, Flybridge Capital Partners were on the panel.

**January 24, 2012 - Got Trust:** CXO Leadership Institute Founder and CEO, Phillip C. Thomas, a successful 5 time public and private company CEO, lead an interactive discussion around a fresh, innovative approach to leadership performance developed from the pragmatic perspective of an experienced CEO.

### **Roundtable Series**

**September 27, 2012 – The Power of Peer Groups to Support Growth and Change:** The panel of peer group facilitators and CEOs helped the attendees understand how CEOs utilize their peer groups to complement their trusted advisors, Board of Directors, and/or advisory board. The panelist for this roundtable included: Laurie Kirk, CEO, The Board Forum, Bill Reed, Chair, Vistage, Martin Croyle, President, Croyle & Associates, PC, Susan Bornstein, Executive Vice President, eClinical Solutions, Michael McMahon, President & CEO, Hill & Partners, Inc. and Laura Kevghas, Partner, Mirus Capital Advisors.

**May 10, 2012 – The Facilitated Buy Sell Agreement – A Significant Value-Add Conversation:** Few things are more likely to throw parties into litigation than a disagreement over the value of the business upon the death, departure, divorce, or disability of one of the shareholders. Based on a fabulous, real-life case study, attendees learned how professionals fail their clients as to buy-sell agreements, and how to approach this important conversation with your clients from a practical and powerful perspective before it is too late. The faculty for this roundtable included three uniquely qualified experts on the topic: Chris Mellen, Delphi Valuation Advisors, Rob Lang, Thompson Coburn and Dan Guglielmo, TrustDesign.

### **Summit 2012**

**March 23, 2012 – Unlocking the Potential:** This Summit featured lunchtime keynote speaker William C. Taylor cofounder, former owner and founding editor of Fast Company magazine. William's topic was *Nobody is as Smart as Everybody: A Practically Radical Style of Leadership*. During the day long conference, we had an interactive exit planning exercise, three breakout sessions, a pre-lunch panel on how to win new clients, and twelve TEDS (Thoughts on Exit planning Directions).

### **Owners' Academy**

**October 31, 2012 – Gain Perspective and Maintain Balance on the Road to Monetization:** Our panelists Alex Adamopoulos, Entrepreneur, Emergn, Bill Bither, Entrepreneur, Atalasoft & Vizeit, and Steve Snyder, Entrepreneur-In-Residence, Gesmer Updegrove took a critical look at how strategic engagement of outside, trusted advisors and peer relationships can be the vital difference between

success and failure. This session touched on how the right connection with the right people is a critical piece of the exit puzzle.

**July 11, 2012 – Crossing the Finish Line Prepared for New Wealth and Bigger Impact:** At this Owners' Academy we learned from two owners, Gerald Chertavian, Founder and CEO, Year Up and Bill Schawbel, Founder and CEO, The Schawbel Corporation who used their first act as business owners as a springboard into an even more exciting and impactful second act. They explained the impact a well-prepared transition will have not only on a owners' post-business fulfillment, but also on his family and the broader community and causes that he or she cares about.

**April 25, 2012 – Beauty in the Eyes of the Buyer:** Few would disagree that building and selling a business is as much art as it is math. When it comes to valuing a business, art is a fair comparison because beauty is in the eye of the buyer. This Owners' Academy focused on helping owners understand what sources of capital buyers and creditors find valuable when considering funding a business or its transfer; and what the buyer's "analytics" on value might teach an owner about how to build transferable and sustainable value as he manages the growth and eventual exit from his business.

**XPX - Gesmer Updegrave Fall 3-Part Series Collaboration: Critical Value Drivers with Webster Bank, Consilium Partners and Gesmer Updegrave**

**November 15, 2012 - Part 3: Collaboration: Positioning and Execution to Harvest Maximum Value:** Part 3 focused on key elements of the planning process during the final stages that move into the execution phase of a business exit. Our panelists Greg Sneddon, Senior Managing Director, Consilium Partners, Brad Young, President, Odyssey Bay Ventures, Inc., Kevin Mulvaney, President, Strategic Advisors Group and Babson College, Senior Lecturer, David Poulin, Senior Vice President-Wealth Management, The Bay Colony Group at Morgan Stanley Wealth Management and Michael Cassata, Consilium Partners discussed how to best position a business to maximize value in a sale as well as the issues business sellers and acquirors need to address in the definitive agreements to finalize a transaction.

**October 25, 2012 - Part 2: Thorough Planning Yields Highest Returns:** Part 2 focused on key elements of the planning process during the intermediate period prior to moving into the execution phase of a business exit. The panelists P.H. Benjamin Chang, Managing Partner, Consilium Partners, George Shaw, CPA, Partner, DiCicco, Gulman & Company, William Contente, Partner, Gesmer Updegrave and Raymond Hoefling, Senior Vice President, Webster Bank addressed issues typically identified in quality of earnings due diligence reports prepared on behalf of buyers.

**September 19, 2012 - Part 1: Collaboration: Early Proactive Guidance Cultivates Greater Rewards:** Our panelists Mike Cassata, Consilium Partners, Mike Sweet, CEO, Credo Reference and Katharine White, CEO, Advo-Caring discussed the particular strategies and tactics they are employing to accelerate growth with expanding profit margins. The panel also discussed the need for executives to go outside their comfort zone to achieve both professional growth and their organization's long term strategic objectives.

**Member-only Event**

**March 6, 2012 – Member-Only Dinner:** The evening's theme was test driving a potential new benefit of XPX membership.

**Networking Event**

**December 10, 2012 - Evening of Holiday Networking:** One of XPX Boston's most popular events each year, an evening full of networking with other professionals active in the exit planning space.

**August 23, 2012 - Outdoor Cocktail Reception Along the Charles River:** A pleasant evening outdoors networking with fellow professionals interested in the exit planning space. The evening included a test drive of the new 'Power of Three' program to introduce it to non-members and those who have not yet signed up.

## XPX Boston 2011 Events

### **Breakfast Meetings**

**July 14, 2011 - Owners' Perspective: Lessons Learned From the Sale of My Business:** During this panel discussion, moderated by Bonni Carson DiMatteo, CMC, we heard from three business owners who successfully exited their businesses, Peter Fairbanks, former CEO of Bluestone Energy Services Ltd. and the current President of the new company Bluestone Energy Services LLC, Nancy Keddy, former co-founder of Everon Technology Services, LLC and the current CEO and co-founder of Touch Ahead Software and Rich Sullivan former co-founded RDS Machine, Inc. These entrepreneurs who had businesses in a variety of sizes and industries shared their lessons learned from the exit process.

**June 15, 2011 - On the Right Track: How Your Communications Efforts Can Either Make or Break a Sale:** Julia Tanen and Eileen Newman of KCSA Strategic Communications explained how you can help your clients to develop well thought out plans that allow both sides of the transaction to successfully manage stakeholders through the changes, while retaining the full value of the company being sold.

**May 18, 2011 – An Owner's Perspective: Merging Towards An Exit:** Jeff Garr, CEO & Partner at HR Knowledge and Ken Bettenhauser, President of Brokerage Services & Co-Founder of HR Knowledge have each created successful benefits and payroll companies, but came to a time when they decided they needed to grow faster than they could organically in order to achieve long-term success. Jeff and Ken shared their thought process around why they decided a merger was the answer to growth, how they developed their business plan, mitigated risk, dealt with challenges, and leveraged their most trusted relationships.

**April 14, 2011 – Economies at the Crossroads – Why Your Thinking About the Global Economy Must Change:** If the US economy is in recovery, it is the weakest one in our entire history. Greater strength and momentum will not just happen. It will require bold and creative moves. Robert A. Gough, Jr., Ph.D. economist, educator, on-air personality and President and CEO of G-enovation, of Lexington, MA candidly assessed how we got to where we are and discussed the need for innovative and internationally integrated solutions.

**February 16, 2011 – What Business Owners Need to Know About Private Equity:** Mark Jrolf is the Managing Partner of Heritage Partners, a Boston-based private equity firm that has a different approach to investing in family-owned businesses than most equity groups. Mark talked about the process of preparing a company for ownership transfer, when a business owner should consider private equity options, and key attributes that private equity firms look for in an investment.

**January 19, 2011 –Your Business At The Brink: Working Through Conflict to Open Your Future:** Debbie Bing, Principal at CFAR Center for Applied Research, reviewed the risks and opportunities business owners face when they experience conflict in their businesses, and offered productive ways to resolve conflict without avoiding it. We looked at a few cases where business owners have faced situations where no future seemed possible, and by surfacing their differences in a rigorous and thoughtful way, discovered a productive path for the future.

### **Roundtable Series**

**May 25, 2011 – Roundtable Series Kicks Off: Sudden Fortune...Now What? – Helping the Exiting business owner think about doing well by doing good.** Brian Layton, Vice President, Bernstein Global Wealth Management and Jenna Smith Gomes, Director of Development, The Boston Foundation discussed "How Much? Where? When? and How?" We explored a practical research-based approach to these key decision variables. We also covered the tax economics of gifting, and helped advisors and clients to think about how best to balance benefits to family and philanthropy.

**October 27, 2011 - Demystifying the ESOP as an Exit Planning Tool:** Two of the nation's leading experts and Boston XPX members, Jim Higgins of SES Advisors, Inc. and Rob Edwards of Steiker, Fischer, Edwards & Greenapple, P.C., demystified the ESOP and provided attendees with a better understanding of how and when an ESOP can best be used as a tool for building a sound exit planning solution.

## **Summit 2011**

**March 15, 2011 – Assess, Adapt, and Arrive: Navigating Through Challenging Terrain:** This Summit, attended by 150 advisors, featured a dynamic lunchtime keynote speaker, Jeff Mortimer, former Chief Investment Officer for Charles Schwab and currently Managing Director/Executive Vice President at Bainco International Investors. Jeff addressed what the future holds in the M&A market for business owners by tying it to public market performance. The day was kicked off with a forum to get at the truth about the value of new media. Three panelists, David Cutler, Tara Goodwin Frier and Todd Van Hoosear, addressed the challenges of creating an effective business-building social media program by interacting with the audience to gather the key issues and then solving those issues in follow-on breakout sessions. During the day-long conference, we heard from keynote speakers experienced in selling businesses or successful exits. Participants also chose from six 45-minutes breakout sessions and from twelve 12-minute TEDS (Thoughts on Exit planning Directions).

## **Owners' Academy**

**December 8, 2011 - Selling Your Business: Preparing for and Negotiating Your Big Payday:** Selling a privately held business is complex. It is wrought with both emotional and technical difficulty, and remarkably few business owners meet their exit objectives. Chip Johns of Vanguard Sailboats and Kevin Comer of Vision Technology discussed how they successfully navigated the business seas from start-up to the sale.

**September 27, 2011 - Surviving the Power Shift – As a Business Owner, Which Will be Your Fate: Will You Succeed Gracefully, or Will You be Toppled?:** Few things are more difficult and important to a business and its owners than leadership succession. Carl Famiglietti, MFA – Moody, Famiglietti & Andronico facilitated the succession stories of brothers Bill and Phil Noonan of Contravisory Investment Management who bought the business from their father and Fred Alper, former owner of Morris Alper, Inc. a food brokerage company. Fred bought his business from his father and then sold it years later to management.

**April 6, 2011 – The Vital Difference – Converting the Value of Your Business into Tangible Wealth - Riding the Elephant Through the Pass:** Owner's, Paul LaFerriere, Dorrie Parini, and Russell Shippeereuw Crain led this session dealing with real and powerful emotions. The session took a critical look at how to manage your emotions to your advantage for the big pay-off.

## **XPX - Gesmer Updegrove Fall 3-Part Series: A Guide for Service Providers...Creating our Own Plans for Growth and Exit with MFA - Moody, Famiglietti & Andronico, LLP, Webster Bank and Gesmer Updegrove**

**September 8, 2011 - Part 1: Developing Business, One Relationship at a Time:** This breakfast looked inward at your business rather than looking outward at your clients' business. Our panel Steve Snyder of Gesmer Updegrove, Travis Drouin of MFA - Moody, Famiglietti & Andronico and Lyn Kaplan of Insuperity discussed client relationships, networking, social media and other tools to develop relationships. Barry Clapp of Clapp Ltd. was the moderator.

**October 13, 2011 - Part 2: Stop Selling and Start Giving:** Jim Ayraud, CEO and Founder of Next Level, Inc., challenged participants to reconsider their approach to business development and the "sales process" and provide a road map for new business development success.

**November 10, 2011 - Part 3: Service Provider Success Stories:** Travis Drouin of MFA – Moody, Famiglietti & Andronico moderated a panel of three very successful entrepreneurs who have had successful exits from their service business. Learn how Brian LeClair, John Snyder and Jane Johnson built their companies, their thought processes as they considered liquidity alternatives, how they identified suitors, and the trials and tribulations of the exit process.

## **Member-Only Event**

**June 7, 2011 – Member-Only Dinner:** The evening's theme was how XPX members can know each other personally to feel more comfortable in building a professional relationship. After dinner, we examined a case study of an unprepared owner deciding to sell.

## **Networking Events**

### **May 11, 2011 - Joint XPX program with MVVF and FBA - Managing Mergers and Acquisitions:**

This panel discussion helped attendees evaluate whether their company was already positioned to reap its intrinsic value when the unexpected event or unsolicited offer puts your company in play.

**August 18, 2011 - Outdoor Cocktail Reception Along the Charles River:** A pleasant evening outdoors networking with fellow professionals interested in the exit planning space. The evening included 30 minutes of speed networking, facilitated by Ted Gorski, Chief Effectiveness Officer at Get Your Edge.

**December 14, 2011 - Evening of Holiday Networking:** An evening of networking with fellow professionals interested in the exit planning space was enjoyed by those attending.

## **XPX Boston 2010 Events**

### **Breakfast Meetings**

**December 9, 2010 – Building Value in Private Companies:** Chris Mellen, Delphi Valuation Advisors discussed the metrics needed to maximize our clients' companies' value, how we can help them determine their return on investment in their company as part of their overall investment strategy, and how value depends on the many exit options available to business owners.

**September 30, 2010 – The Exit Planner's Guide to Increasing Corporate Value: How to become an intangible capitalist:** Mary Adams, the co-author of *Intangible Capital: Putting Knowledge to Work in the 21<sup>st</sup> Century Organization* led a discussion on what Intangible Capital means to advisors of business owners.

**July 15, 2010 - How Information Technology Affects the Value of Your Business:** An engaging panel discussion on Information Technology and how it impacts the value of a business with panelists Dan Adams, Founder and President of New England Network Solutions and Stephen Lipka, President, Avatar Strategic Advisors. Mike Maak, Founder and President, NorthEast Business Advisors, served as the moderator.

**June 14, 2010 – Finding Financing in Difficult Times:** Panelists Bob Baker, President, SBANE, Jamie Grant, Partner, Mirus Capital and Itamar Chalif, XPX member and Founder of Atlantic Capital Solutions, Inc. discussed how to find financing during this tough economy.

**April 29, 2010 – The Value of Boards in Exit Planning:** This was a lively session with two veterans of the boards of private companies, Les Charm and Larry Stybel.

**January 22, 2010 – The Emotional Issues Advisors face with their Clients:** Thomas Davidow, Ed.D. and Cynthia Adams Harrison, Ed. D., LICSW shared their insights on dealing with the emotional material that inevitably surfaces as advisors get to core issues. They gave their perspectives on when to recognize situations that require finesse not logic, how to deal with them, and when to call for help.

### **Summit 2010**

**March 16, 2010 – Engage, Educate and Exit: Delivering Value to the Owner-Managed Business:** This summit featured two dynamic keynote speakers Rob Slee and Kevin Mulvaney. The day was kicked off with an interactive exercise that teamed up attendees from diverse industry groups to collaborate on an exit planning case presented in video supplied by The Bigelow Company. During the balance of the day, participants attended three of nine break-out sessions presented by experts in their field, selected for the relevance to the exit planning field, which covered a variety of timely topics.

### **Member-Only Events**

**May 27, 2010 – Member-Only Dinner:** An evening of networking with other XPX Boston members. Charley Matera, Hi-Comm Communications facilitated an interactive event between members.



**February 24, 2010 – Member-Only Dinner:** The evening's theme was how XPX members can collaborate with one another on generating and executing business.

### **Content & Curriculum Meetings**

**August 11, 2010 – Building Successful Collaborative Relationships:** This interactive session with Ellen Kaplan, Possibilities@Work explored the success factors in selecting and managing the right partners among trusted colleagues. Bill Norman, McLane Law Firm discussed the legal documents needed for more formal agreements and the pitfalls to watch out for when collaborating on business deals.

**May 19, 2010 – Human Capital and Business Value:** This workshop led by XPX Boston members Bonni Carson DiMatteo, Katharine White and Harvey Wigder examined the human side of the equation and gave insight into how progress can be made in this area.

**April 7, 2010 – Social Networking 201:** As a follow up to Social Networking 101, which was presented in August 2009, Don Weintraub of Rainmaker Associates concentrated on using LinkedIn as a resource to increase leads and referrals.

### **Networking Events**

**August 26, 2010 – Evening Outdoor Networking:** A great evening of networking outside along the Charles River with fellow professionals interested in the exit planning space. Social media consultant, Victoria Nessen Kohlasch led an entertaining session on networking and following up.

### **XPX/Gesmer Updegrave Fall 3-Part Series**

**Critical Issues for Business Success from Formation to Exit with MFA - Moody, Famiglietti & Andronico, LLP, Webster Bank and Gesmer Updegrave**

**November 4, 2010 – PART THREE: Harvesting the Fruits of Your Labor, Later-Stage Company Issues:** Charles Hagedorn, Principal at Seaclyff Holdings, Dick Kimball, Senior Director of The Bigelow Company's Investment Banking Group and James Guarino, Partner at Moody Famiglietti & Andronico discussed steps to take with an exit in mind such as: strengthening the financials, strengthening the team, identifying partners that might become acquirers, stage-appropriate financing alternatives and starting to identify the right horses for the race.

**October 7, 2010 - PART TWO: Designing the Landscape, Mid-Stage Company Issues:** Panelists Geraldine Alias, Volition Capital, Bob Lentz, Digital Reef, Inc. and Des Pieri, Change Agent and Entrepreneur, discussed how to drive revenue, the "right" sales alternatives (direct, channels, other), strategic partner alternatives, supplementing the team, and stage-appropriate financing alternatives.

**September 8, 2010 – PART ONE: Planting the Seeds, Early Stage Company Issues:** David Beisel, NextView Ventures, Bill Contente, Gesmer Updegrave and Craig Powell, ConnectEDU, discussed how we as service providers evaluate companies to decide if we want to work with them, prepare companies for financing, team building challenges, stage-appropriate financing alternatives, value-added services and assembling the best Board of Directors and/or Advisory Board.

### **Owners' Academy**

**October 26, 2010 – Finding and Maintaining Perspective as you Build Sustainable and Transferable Value in your Business:** Scott Wakeman, Partner, Family Navigation Strategies and Andrew Crain, Investment Banker, Briggs Capital LLC, former owners who sold their family businesses and now advise owners, took a critical look at how strategic engagement of outside, trusted advisors and peer relationships can be the vital difference between success and failure.

## **XPX Boston 2009 Events**

### **Breakfast Meetings**

**December 2009 – 2010 Financial Outlook – Personal and Business:** Bryan Piskorowski, Director of Business Strategy of Wells Fargo Advisors and Ken Serwinski of Prairie Capital Advisors discussed the investing and M & A outlook for 2010.



**October 2009 – Passing the Business to the Next Generation:** Marshall Paisner, Founder and Former Owner of Scrub a Dub Auto Wash Centers, discussed his successful strategy for passing the business to his sons. Marshall authored the book, *Sustaining the Family Business: An Insider's Guide To Managing Across Generations*.

**September 2009 – Panel: Mezzanine Lenders and Private Equity Investors:** This panel comprised of mezzanine lenders and private equity investors in privately-held businesses spoke on their experiences investing in lower middle market transactions and the long-term outlook for the segment. Panelists: Jeff Dickson, Managing Director, Mezzanine Fund, Prudential Capital Group, New York  
Brent Kulman, Director of Business Development, BB&T Capital Partners, Winston-Salem, NC  
Bruce MacRae, Managing Director, Hastings Equity Partners, Waltham, MA.

**July 2009 – Who is going to Own Your Business After You?:** Herb Daroff of Bay State Financial addressed many difficult situations facing business owners and exiting dilemmas and presented creative solutions.

**June 2009 – Completing the Sale of a Company during an Economic Meltdown:** Participants included the owner/seller, private equity investor, investment banker, and attorney who put it all together despite the tumultuous environment.

**May 2009 – The Buyer's Side: A Unique Perspective from a Strategic Buyer's Point of View:** Amy Wendell of Covidien described what she has learned from her vast experience in M&A, and what the medical giant looks for when considering acquisitions.

**January 2009 – Philanthropy's Place in Exit Planning:** Jay Steenhuysen gave a captivating presentation about philanthropy as a means to increase owner-families' motivation to plan, help them discover a bigger 'why' for getting their transaction right and assist them in unlocking a fulfilling and tax effective way to create a legacy through their business wealth.

#### **Events Hosted by XPX Platinum Sponsor Caturano and Company**

**November 2009 – Tax and Financial Issues Affecting Business Owners:** Caturano partners will speak on tax and financial issues affecting businesses, owners and exits in the middle market. Networking will precede and follow the presentation.

**February 2009 – The Economy and The Impact On Small Business:** Two partners from Caturano spoke on topics relevant to the deteriorating economy and its impact on owner-managed businesses in 2009, valuation and the investment outlook and its impact on small business.

#### **Forum for Entrepreneur-Advisor Collaboration Sponsored by Gesmer Updegrave**

**August 2009 – Entrepreneur Needs Your Assistance...Time-Critical!:** An interactive exercise used a videotape of an owner asking for the help of the advisors in the audience in today's troubled economy.

**April 2009 – Adversity's Opportunity: Thriving as Today's Indispensable Advisor:** A panel discussion and interactive session featured business and marketing advisors presenting ideas on how to become indispensable to their clients.

**January 2009 – Growth Capital in the Midst of Systemic Crisis: Who Is Still Lending and Investing and How to Access this Capital:** A panel discussion featuring a commercial banker, investment banker, and mezzanine lender discussed strategies for accessing capital in a challenging economy.

#### **XPX Content and Curriculum Committee Presentations**

**November 2009 - Exit Planning.....The Long Term View:** A first in a series session, especially designed for both advisors and business owners to learn how to maximize and sustain the value of their business over the longer term in order to reap optimal financial rewards at time of exit.

**October 2009 - An Exit Planning Case Study:** A live and interactive exit planning training class will encourage learning and collaboration with other XPX members.

**August 2009 - The Basics of Online Social Networking:** A discussion about how best to leverage various social media strategies for growth.

### **Networking Events**

**August 2009 - Networking Along the Charles:** A great evening of networking along the Charles River at the Newton Marriott. Sales and marketing guru Jim Ayraud provided great tips and inspiration to make networking a priority for the professionals attending.

### **2009 Summit Conference**

**March 2009 – XPX Summit:** This conference featured three keynote speakers, each of whom had either sold a business or co-piloted a successful exit for an owner. In addition to the keynote presentations, our 85 participants attended up to three of nine break-out sessions that covered a variety of timely topics ranging from exit planning checklists to achieving maximum valuation for the deal.

## **XPX Boston 2008 and 2007 Events**

### **Breakfast Meetings**

**December 2008 - A Business Owner's view on the Effectiveness of her Advisors in Sale of her Company:** Vicki Donlan talked about the role of advisors in the sale of her company, the monthly magazine Women's Business, to Herald Media.

**November 2008 - The Present and Future of M & A for Owner-Managed Companies:** A panel discussion with some of the top business professionals in the area. Among topics discussed were sources of capital and the availability of credit for M & A transactions, strategic versus financial buyers, and alternatives for exit. Panel members included: Gail Long, Association of Corporate Growth, Rob MacLeod, The Bigelow Company and Kevin Mulvaney, Prof. of Entrepreneurship at Babson College.

**October 2008 - The Growth, Sale, Purchase, & Resale of a Company and the Experiences of Working with the Advisors who made it Happen:** Arthur Maxwell founder, president and chairman of Affordable Interior Systems, Inc., one of the largest business furniture manufacturers in the United States and the recipient of the 2003 Shingo award, often referred to as the Nobel Prize of manufacturing discussed his experience working with Advisors. Maxwell has remained active with the company through its 15 year history. The Massachusetts based company was founded in 1989; sold to a Fortune 500 company in 1996 and reacquired in 1999.

**August 2008 - How to Prepare Your Company For Sale & Maximize Value:** Mergers & Acquisitions attorney Susan Pravda, Managing Partner of Foley & Lardner LLP spoke about the current landscape for M&A, what buyers look for, and how sellers can better prepare for due diligence and negotiation.

**May 2008 - From dorm room to public company buyout: Lessons learned along the way to a successful exit:** Mario Ricciardelli, President & CEO of First Choice Student Travel talked about the ups and downs of building his student travel business through its sale.

**March 2008 - Can the Company Really be Sold?:** Chuck Richards, founder of the Chairman's View, shared insights, stories, and lessons on what it takes to guarantee your clients' companies can generate real economic value.

**January 2008 - Will the Owner Really Sell?:** Babson College Professor of Entrepreneurship Les Charm gave an entertaining presentation at Babson College. Business professionals dealing with closely held

companies have seen it before: The owner founded the business many years ago and says he or she wants a change. Or the business has been in the family and is in need of new management. Or the market looks good for a sale. But you wonder, "Will the Owner Really Sell?"

**November 2007 - Frank Talk with a Straight Shooter:** Former Business owner Fran LaBrecque captivated the audience of 45 people by frankly discussing his stories of building, then selling his cash-and-carry auto parts business, ADAP.

**September 2007 - Seminar with Tom Brady Sr:** Tom Brady, Sr. (the quarterback's father) presented to more than 60 professionals on the topic of Employee Stock Option Plans (ESOPs) as a selling vehicle for business owners of part or all of their investment.

### **Networking Events**

**June 2008 - Value Added Networking with XPX:** Diane Darling, author of The Networking Survival Guide & Networking for Career Success shared humorous and insightful stories and tips about effective networking at the Doubletree Hotel in Waltham, MA.

**February 2008 - Networking at the Newton Marriott:** Over 50 advisors got together and benefitted from a networking exercise led by Charley Matera of Hi-Comm Communications.



## **XPX Connecticut 2015 Events**

### **Breakfast Meetings**

June 17, 2015 - The Upside of Building Partner Value in Your Firm  
May 13, 2015 - A Dozen Ways to Say "No" Positively (While Creating a 28 Hour Day)  
April 23, 2015 - Recent Trends in M&A Transaction Due Diligence  
March 26, 2015 - CT FFI Study Group Meeting: XPX CT Panel  
March 18, 2015 - Trust An Open Discussion: HARTFORD, CT  
January 21, 2015 - What Goes Up Must at Least Slow Down

### **Networking Events**

July 16, 2015 - Summer Evening Networking Reception On The Water  
January 7, 2015 - Evening New Year Reception

## **XPX Connecticut 2014 Events**

### **Breakfast Meetings**

November 19, 2014 - Benefit Corporations: A New Socially Conscious Business Strategy  
October 22, 2014 - Year End Tax Planning For Businesses & Their Owners  
September 16, 2014 - Getting More and Keeping More: Using ESOPs to Facilitate Business Succession and Estate Planning  
June 17, 2014 - Preparing Your Company for Sale: The Practitioners Perspective  
May 20, 2014 - How Investment Banks Look At Exit Planning  
April 22, 2014 - Family Business Exits: Managing the Emotional Cycle of Change  
March 18, 2014 - The Environment in the IPO Market for 2014 and Beyond  
February 7, 2014 - Successful Exits: Stories Told by Owners with Experience  
January 21, 2014 - Merger Mania and CPA Profession  
December 12, 2012 - XPX Connecticut Year-End Summit

### **Networking Events**

July 24, 2014 - Networking on the Water

## **XPX Connecticut 2013 Events**

### **Breakfast Meetings**

December 17, 2013 - Your Parents Were Wrong - It's Ok to Talk with Strangers  
November 15, 2013 - Collaboration Amongst Advisors...Planning for Success Before, During & After the Sale  
October 15, 2013 - How to Effectively Plan for the Transaction the Week Before Closing  
September, 17, 2013 - The Entrepreneur Assessment  
June 18, 2013 - What Do Buyers Really Want?  
April 23, 2013 - Around the Deal in an Hour  
February 1, 2013 - Successful Exits: Stories Told by Owners With Experience  
January 8, 2013 - Owners' Academy: Life With The Acquirer After The Sale

### **Networking Events**

July 16, 2013 - Evening Networking "On the Water" in Greenwich

### **Evening Meeting**

May 21, 2013 - Dinner and Meeting: What's Your Plan?

## XPX Connecticut 2012 Events

### **Breakfast Meetings**

**July 25, 2012 – Pre-Exit Estate Planning Strategies for the Closely Held Business Owner:** Panel members Daniel Casper, U.S. Trust, Bank of America, Private Wealth Management, William Cranshaw, Management Planning, Inc. and Danielle Ferrucci, Shipman & Goodwin LLP provided a review of how impending tax changes impact the family and closely held business owner and provide pre-exit strategies to assist in succession planning.

**April 25, 2012 - Got Trust HARTFORD, CT:** CXO Leadership Institute Founder and CEO, Phillip C. Thomas, a successful 5 time public and private company CEO, lead an interactive discussion around a fresh, innovative approach to leadership performance developed from the pragmatic perspective of an experienced CEO.

**February 3, 2012 – Successful Exits: Stories Told by Owners With Experience:** Mark Volchek, Chairman and CFO of Higher One, Cliff Sirlin, Co-founder Aegis Fuel, Rick Spear, Co-founder of Software Impressions and Dick Kretz, former Managing Partner of Kostin Rufkess & Company shared stories of best practices and lessons learned in navigating one or more exits from businesses they built. They discussed valuable feedback to advisors as to what works and what doesn't to add value in the planning process leading up to a successful exit. Joe Pucci, President of the XPX CT Chapter and Principal at Bernstein Global Wealth Management moderated the panel. This event was co-sponsored by ACG CT.

### **Networking Event**

**January 11, 2012 – Evening of New Year Networking:** Exit planning colleagues got together for an evening of networking in New Haven. To kick off the New Year, our newest board member, Jim Malski of Next Level Strategies, lead a brief session on practical strategies to take back control of your time and increase your focus in 2012.

### **Summit 2012**

**March 23, 2012 – Unlocking the Potential:** This Summit featured lunchtime keynote speaker William C. Taylor cofounder, former owner and founding editor of Fast Company magazine. William's topic was *Nobody is as Smart as Everybody: A Practically Radical Style of Leadership*. During the day long conference, we had an interactive exit planning exercise, three breakout sessions, a pre-lunch panel on how to win new clients, and twelve TEDS (Thoughts on Exit planning Directions).

### **Evening Meetings**

**October 18, 2012 - Oktoberfest with XPX Connecticut:** Scott Valley of Connecticut's own Charter Oak Brewing Company joined XPX CT to celebrate Oktoberfest. Scott has more than 30 years experience as an entrepreneur in different industries, and has gone through many exits. He shared "stories from the trenches" - good and bad - about the exits he has gone through.

**September 20, 2012 - The Owner's Game:** This was interactive event where business owners experienced strategic and tactical planning for the future of the business and planning for a successful exit from the business. The Owner's Game facilitated by Andi Gray, President, Strategy Leaders, Inc. is a way to get smarter about running a business, without having to suffer the real life consequences, since the game was played with a *virtual* company.

**May 30, 2012 – Planning for the Sale of a Business:** This meeting was a case study approach to help owners get what they need, even if they may not be getting the ideal offer they want. A panel of multi-disciplinary practitioners which included Mark Alimena, JH Cohn, Anne Bucciarelli, Bernstein's Wealth Management Group, Mark Chioffi, Martin Chioffi LLP, and Ken Ducey, Fairfield Capital M&A Advisors demonstrated how a coordinated approach to tax, estate and pre-sale business planning combined with an analytical approach can lead to a successful exit. Joe Pucci, Bernstein Global Wealth Management moderated the panel.

**April 25, 2012 - Got Trust STAMFORD, CT:** CXO Leadership Institute Founder and CEO, Phillip C. Thomas, a successful 5 time public and private company CEO, lead an interactive discussion around a fresh, innovative approach to leadership performance developed from the pragmatic perspective of an experienced CEO.

## **XPX Connecticut 2011 Events**

### **Breakfast Meetings**

**November 15, 2011 - Taxation and Your Transaction:** Taxation expert's Jay Rasmus, CPA, PFS, MST, Partner of Mahoney Sabol & Company, LLP and Vince Liberti, Attorney, of Halloran & Sage LLP described some of the pitfalls they saw with Federal and State taxes.

**October 13, 2011 - Family Dynamics in Business Succession and Exit Planning:** Panelists from GenSpring Family Offices and Wiggin and Dana LLP discussed the importance of advisors understanding family dynamics in the context of family business succession and exit planning. The focus was on how advisors can help manage family dynamics issues so that the succession is successful or the sale succeeds.

**September 8, 2011 - "Demystifying" Employee Stock Ownership Plans:** Robert Schatz of Schatz Brown Glassman Kossow LLP reviewed ESOPs and why the ESOP alternative should be considered whenever an owner of a privately-held business, regardless of age, is considering a liquidity event. Don Miller, a former CFO of an ESOP-owned company and currently a director of several ESOP Companies, discussed his hands-on experiences with implementing ESOPs as a succession plan, managing an ESOP owned company, including the practical benefits that can be obtained and the obstacles to be avoided.

**June 15, 2011 - Common Pitfalls Encountered in the Due Diligence Process:** Moderator Steven Norris of Wells Fargo Private Bank and panelists David Bowman of Wells Fargo Private Bank, Scott Trenholm of Grant Thornton (formerly CCR LLP) and John Lawrence of Shipman & Goodwin LLP explored common pitfalls buyers and sellers encounter on their road to completing an M&A transaction.

**May 25, 2011 - Succession Planning for Business Continuity:** The 2010 Tax Relief Act provided business owners with an extraordinary opportunity to significantly reduce confiscatory gift, estate and generation-skipping transfer taxes. This session addressed the business succession and continuity planning opportunities presented in the current tax climate, and also outlined strategies for business owners. The panel included Glen Macdonald from Northwestern Mutual and Withers Bergman LLP attorneys Ed Renn and Dan Crosby.

**April 26, 2011 - Family Dynamics: Managing a Difficult Business Transition:** A case study in three parts focused on a family-owned business in transition featuring a reluctant/incapacitated father and feuding children. Mike Camerota of Touchstone Advisors played the role of the consultant, John Lawrence of Shipman & Goodwin LLP and Robin Bienemann of Crimson Rook, LLC role played as the father and daughter. Paul Sessions, Director of the Center for Family Business at the University of New Haven participated as moderator.

**March 3, 2011 - 2011 Exit Environment for Closely-Held Businesses: Opportunity. . .and Continuing Risk:** Peter Gioia, Economist for the Connecticut Business & Industry Association, David Leibell, a partner in the Private Client Services department at Wiggin and Dana LLP, Ramsey Goodrich, Managing Director with the investment bank Carter Morse & Mathias, Joe Pucci, a financial advisor at Bernstein Global Wealth Management and Mark Kaduboski, a partner in the Corporate Department at Wiggin and Dana LLP discussed what 2011 held in store for closely-held business owners evaluating exit opportunities.

### **Networking Event**

**September 13, 2011 - Outdoor Evening of Networking:** A relaxing evening of networking outside on the Withers Bergman LLP dock was enjoyed by all. The evening included public speaking coach Debbie Fay

of bespeak Presentation Solutions who debunked the myths and illuminated the realities of what makes confident compelling change-making presenters and presentations.

### **Summit**

**March 15, 2011 - Assess, Adapt and Arrive: Navigating through challenging terrain:** This summit featured three dynamic keynote speakers experienced in selling businesses or successful exits. In addition to the keynote presentations participants choose two of six break-out sessions and four of twelve "TEDs."

## **XPX Connecticut 2010 and 2009 Events**

### **Breakfast Meetings**

**November 10, 2010 – Shifting Sands: How Families Transition Through the Sale of a Business:**

The panelists focused on the transitions that families undergo when they sell their businesses, the challenges they face, and how they can prepare.

Panelists included:

Amelia Renkert-Thomas – Family Business Consultant

Bill Cranshaw – Management Planning, Inc.

Gretchen Davidsen – Family Business Advisor

**October 21, 2010 – Themes in Taxation During the Election Season:** An engaging panel discussion around changes in how and what the government taxes. The panel reviewed how these changes effect your business and what should you should do to prepare for an eventual exit. This was a joint event between XPX-Connecticut and The Association for Corporate Growth.

Panelists included:

Bill Kambas, Attorney, Withers Bergman, specializing in taxation and closely held businesses

Bryon Harmon, Estate Planning Attorney, Shipman & Goodwin

Bill Claffey, Accountant, Fiondella, Milone and LaSaracina, with a concentration in taxation

Jeffrey Rubin, Cronus Partners, an investment banking firm

**May 12, 2010 – The Top 10 Things Every Business Owner Must Know Before Their Exit:** A panel of experts from various fields discussed their Top 10 list for business owners working towards exiting their business. A case study approach was used to frame the issues which span legal, financial, operational, and psychological factors impacting the success of a business owner's ability to exit. Panelists included:

Ken Ducey, Fairfield Capital (Business Sales & Valuations)

Jim Malski, Action Coach (Business Coach)

Ryan Sheppard, Michael J Knight, CPA

Rob Teicher, Brody Wilkinson (Tax – T&E)

Tom Walsh, Brody Wilkinson (Corp Law)

**April 30, 2010 – Sale of Stock in a Closely-Held Business to an "ESOP" (Employee Stock Ownership Plan): An Exit and Diversification Strategy for Business Owners:** Kenneth Pia of Meyers, Harrison & Pia, LLC and Stanley Bulua of Danziger & Markhoff LLP presented an overview on key practical and strategic aspects of employee stock ownership plans that business owners, and their counsel should consider in formulating their exit planning strategies. They explained the overall structure of a leveraged ESOP transaction, including the objectives of an ESOP, the tax benefits available in an ESOP transaction, the financing aspects of an ESOP transaction and the special ESOP valuation requirements.

**February 24, 2010 – Serial Entrepreneur Selling Four Companies:** Cliff Sirlin, serial entrepreneur joined us in the office of Martin Chioffi LLP for a breakfast meeting with board members and prospective new members of the Exit Planning Exchange of Connecticut. He shared how he and partner Andy Appelbaum built and sold four companies, the lessons they learned along the way, the meaningful advice received and how Cliff has leveraged this learning as they build their next company. Cliff's story explained the differences when selling to a public company (Enernoc) versus a private company (wholly owned private subsidiary of Staples.)



**November 17, 2009: Succession Planning and Exit Planning:** Kevin Kennedy, founder and CEO of Beacon Exit Planning, LLC. Beacon specializes in exit and succession planning for private business owners will joined us for this breakfast meeting, the inaugural event for XPX - Connecticut. He described selling his 63-year-old business with two other owners to the company's third succession team. His presentation focused on the experience of an owner in buying a company, transferring a business and preparing the new owners for leadership during the succession process.

**Networking Events**

**September 16, 2010 – Evening Networking:** A summer evening of networking outside on the Withers Bergman dock on Greenwich Harbor with fellow professionals interested in the exit planning space.

**January 6, 2010 – Evening Networking:** A great evening of networking at Shipman & Goodwin Law Offices with fellow professionals interested in the exit planning space.

## XPX Maryland 2015 Events

### **Breakfast Meetings**

**April 17, 2015 – Exit Planning and the Role of the Quarterback:** Clarke Langrell, CEPA, LUTCF; David Witherspoon, MBA, CVA, CEPA; and Stuart Welsh, CBE, discussed how they assist their clients in developing ownership transition plans so that they are able to sell their businesses without regrets.

**March 20, 2015 – Second Annual Power Networking Event:** Participants at the March Business Growth meeting each had two minutes, in a round-table format, to present their expertise, to explain their vision for collaboration and describe the type of business opportunities that interest them most. After each two minute round, the table participants rotated, giving each participant an opportunity to meet nearly half the people in the room.

**February 20, 2015 – Doing Due Diligence:** Before a company can declare victory in meeting their objectives for an acquisition, assumptions, models and diligence have to meet their mark. Buyers are doing a deeper dive into areas that haven't been explored before. Our panel of experts discussed both the typical and the no-so-run-of-the-mill examples of what should happen in a comprehensive diligence process. The panel comprised Rick Kohr, Evergreen Advisors; Pat Isaac, Capital Services; Robert Kalinoski, Whitford, Taylor & Preston; Mark Rapson, Katz Absoch; Jason Taule, FEI Systems.

**January 16, 2015 – ESOPs: They're Not for all Businesses But a Fantastic Solution For the Right Situations:** Our panel of ESOP specialists talked about ESOPs as Legacies and Liquidity Alternatives for Company Owners and detailed the pros and cons of ESOPs. In addition, a fellow C-Suite executive who executed and managed an ESOP described his experience. Our panel was composed of Jamie Waldren, Wells Fargo Investors; Thomas Roback, Blue Ridge Associates; James Higgins, Pilot Hill Advisors; Richard Mapp, Kaufman & Canoles; and Jeff Whipple.

### **Member-only Events**

**May 28, 2015 - Family and Closely Held Business Affinity Group:** We presented two new case studies and their results. This is a members only group and our objective is to provide a forum conducive to cultivating meaningful referral relationships and fostering collaborative opportunities.

**March 26, 2015 - Family and Closely Held Business Affinity Group:** For this meeting we gathered in groups to discuss several case studies, inviting each participant's individual feedback and ideas.

**January 29, 2015 - Family and Closely Held Business Affinity Group:** At this initial meeting we presented some thoughts on how the group could operate and solicited member input on how to make the group mutually beneficial to its members for the purposes of deeper networking, referrals and collaborative opportunities.

### **Evening Meetings**

**May 27, 2015 – Evening of Cocktails, Networking & a Live Performance at the Baltimore Symphony Orchestra:** John Verdon, BSO Vice President and Chief Financial Officer shared with the group the business of running a world class orchestra in today's economy.

## XPX Maryland 2014 Events

### **Breakfast Meetings**

**December 12, 2014 – Business Transition from the Advisor’s Standpoint:** A panel discussion on what your clients know - What they probably don't - and how you can best help them in preparing for succession planning for the next generation or an exit of the business via buyout or sale to an unrelated third party. Our panel included Brooke Tucker, Tucker & Meltzer; Rick Monfred, Bernstein Global; and Patrick Ring, Headwaters|SC.

**November 13, 2014 – XPX & ACG Joint Networking Reception:** How Advisory Boards and CEO Peer Groups Support Business Success – featuring Jonathan Wachs, Offit Kurman and Paul Riecks, Entrepreneur, Consultant and Business Owner.

**October 17, 2014 – Strategic Alliances – How Collaboration Can Yield Better Outcomes:** Our speaker was Philip Niedermair, Whiteford, Taylor & Preston. Philip has a proven record in multiple industries and consulting roles, with skills in various executive positions including sales, marketing, strategic planning, negotiations and research throughout the US and worldwide.

**September 19, 2014 – Culture Collisions – Why M&A Transactions Fail:** Don Schmincke Internationally renowned business/culture expert and author of The Code of the Executive and High Altitude Leadership (with NBC Emmy-nominated climber Chris Warner) spoke on the main failures of M&A transitions; the science behind organizational performance that reduce the failure rates; and how to assess your situation.

**May 30, 2014 – For Successful Transitions, Build Value First:** We kicked off our series of programs devoted to one of the core themes of the mission of XPX: that intentionally building business value leads to more successful transitions for owners and their companies. Author, Coach, Publisher and CEO Marty O'Neil discussed the principles outlined in his book Building Business Value.

**April 18, 2014 – Successful Transitions & How They Happened:** A moderated panel discussion of business owners and advisors. This meeting highlighted how successful collaboration among service providers can produce extraordinary results for all parties. Our panel comprised: Paul Silber, Blu Venture Investors; Lars Hanan, BroadOak Capital Partners; Downie McCarty, Baltimore Tool Works; Jill Reamer, Peak Strategy Advisors.

**March 21, 2014 – Inaugural Event:** Our inaugural event served to introduce local colleagues to the mission of XPX and the benefits of membership, and featured a facilitated Power Networking session.

### **Evening Meetings**

**August 5, 2014 – Summer Brew & Networking Fest:** We hosted a Brew-Net Fest at the Heavy Seas Brewery where we enjoyed a sampling of ales, a tour of the brewery, and networking with colleagues. Our host was Dan Bueter, Heavy Seas Hospitality Manager who told us the history of the brewery and conducted our tour of the facility.

## **XPX Philadelphia 2015 Events**

### **Breakfast Meetings**

June 17, 2015 - Succession planning - Could selling a business to the employees be a viable option?  
May 20, 2015 - The "Perfect" Exit Plan  
April 15, 2015 - Last Chance! Advising Entrepreneurs  
March 18, 2015 - Grow It Before You Sell It! How to Accelerate Growth and Build Sales Momentum For An Exit  
February 18, 2015 - Working with Private Equity: Tips, Tricks  
January 21, 2015 - Family Business Panel

### **Member-Only Event**

July 22, 2015 - Summer Social at the Harvest Seasonal Grill & Wine Bar

## **XPX Philadelphia 2014 Events**

### **Breakfast Meetings**

November 19, 2014 - Selling to Strategic Buyers  
October 15, 2014 - VALUE? VALUE TO WHOM?  
September 17, 2014 - Is The Time Right To Exit?  
June 18, 2014 - Identifying and Bridging a Company's Value Gap  
May 21, 2014 - Financing for Companies Today  
April 16, 2014 - Wealth Management and Business Exit Planning  
March 19, 2014 - Estate Planning That Fits!  
February 19, 2014 - Family Business Exit Planning  
January 15, 2014 - Collaboration & Competition between Attorneys and M&A Professionals in the Sale of a Company

### **Member-Only Event**

December 3, 2014 - Annual Holiday Networking Event  
July 30, 2014 - Members Only Summer Networking Event

## **XPX Philadelphia 2013 Events**

### **Breakfast Meetings**

November 20, 2013 - Pros and Cons of ESOPs  
October 16, 2013 - Closing the Value Gap  
September 18, 2013 - Raising Growth Capital and Retaining Control  
June 26, 2013 - Business Valuation with a Twist  
May 29, 2013 - Work Smarter: Achieve Better Outcomes for Your Client (and Yourself)  
April 23 2013 - Is your Client ready for Private Equity?  
March 20, 2013 - Wealth Management Discussion and Networking Event!  
February 14, 2013 - Emotional and Mental Readiness: Searching for Clarity About the Sale of the Business  
January 16, 2013 - Orchestrating the Successful Exit Plan

### **Member-Only Event**

December 18, 2013- Annual Holiday Networking Event  
July 17, 2013- XPX Philadelphia Summer Networking Event

## XPX Philadelphia 2012

### **Breakfast Meetings**

**July 18, 2012 – What Buyers Really Want:** Graeme Frazer, President and Joe Morris, Principal of Private Capital Resources, LLC and GF Data Resources offered valuable insights into how their buying clients think about an acquisition from beginning to end. They also gave statistical insight and valuation data to illustrate trends and key, *real world*, value metrics.

**June 13, 2012 – ESOPs as an Exit Strategy Workshop:** Jim Steiker, Chairman and CEO of SES Advisors and Senior Partner of Steiker, Fischer, Edwards & Greenapple, P.C., presented a high-level overview of what an ESOP is and how it works.

**May 22, 2012 – Discovering your Value Proposition:** Jose Palomino of Value Prop Interactive and author of Value Prop, discussed how to develop our own message, brand, and personal Value Proposition to better connect with and serve our business owner clients.

**April 13, 2012 – Every Family's Business:** The speaker, Tom Deans, wrote a controversial bestselling book, *Every Family's Business* which has sparked intense debate in the family business, exit planning, and estate planning and succession worlds. Following Tom's presentation, the panel, which represented XPX and FFI presented their views and reactions to this controversial way of thinking about the legacy of a family business.

### **Summit 2012**

**March 23, 2012 – Unlocking the Potential:** This Summit featured lunchtime keynote speaker William C. Taylor cofounder, former owner and founding editor of Fast Company magazine. William's topic was *Nobody is as Smart as Everybody: A Practically Radical Style of Leadership*. During the day long conference, we had an interactive exit planning exercise, three breakout sessions, a pre-lunch panel on how to win new clients, and twelve TEDS (Thoughts on Exit planning Directions).

### **Networking Events**

**May 30, 2012 – Members and Sponsors Welcome Cocktail Reception:** A welcome reception celebrating the official launch of XPX as a member organization.

**August 23, 2012 – River Sharks Game:** XPX members and friends attended a River Sharks game.

## XPX Philadelphia 2011 and 2010 Events

### **2011 Breakfast Meetings**

**June 1, 2011 – The Next Generation in Family Business:** Panelists Frederick Lipman and Nancy Drozdow discussed their experiences working with challenging family businesses, and helped us consider exit planning options for all generations. The panel was moderated by Craig Lichtman. Everyone participated in a lively discussion.

**May 3, 2011 – Exit Planning Alternatives for Privately Held Companies:** Tom Coffey, B2BCFO, presented a program on Exit Planning Alternatives for Privately Held Companies. Tom drew on his 30+ years of diversified management experience working with both public and private companies ranging in size from start-up to \$3 billion for the presentation.

**March 8, 2011 – Preparing Your Company For Sale and Maximizing Value:** Susan Pravda, Boston Office of Foley & Lardner, LLP, covered aspects of the exit including business and personal preparation, the due diligence process, the current marketplace for private business M&A, as well as pitfalls and opportunities for the selling owner.

**January 26, 2011 – Collaborative Exit Planning Exercise:** Attendees participated in a collaborative exercise which included the broad range of advisors to business owners. Attendees viewed a brief video of a business owner discussing with her investment banker an offer she has received for the family's oil field

equipment business. Attendees worked together to develop additional questions and recommendations for the owner. The video was created by the Bigelow Company, an investment banking firm in Portsmouth, NH.

### **2010 Breakfast Meetings**

**November 16, 2010 – Exit Stories from the Trenches:** Following Mario Ricciardelli’s story of a business started in his dorm room, its highs and lows, its very profitable sale and his and his company’s journey, post-sale, the attendees heard from the perspective of three seasoned advisors who have worked with hundreds of companies, and seen all types of situations and outcomes. Panelists: Matt Coyne, Brandywine Mergers & Acquisitions, LLC, Ray Agran, Saul Ewing LLP, and Jack Beauregard, Successful Transition Planning Institute.

**September 15, 2010 – Inaugural Philadelphia XPX Meeting: “From dorm room to public company buyout: Lessons learned along the way to a successful exit”** Mario Ricciardelli, President and CEO of TUI Student Travel presented the story of his own successful exit, but as President of TUI Student Travel, he discussed the traits and trends he’s seen among the thirteen companies he has helped acquire over the last 6 years for TUI. Mario entertained the audience with his first-hand experiences around his own exit and of the owners whose companies he has acquired.



## XPX Tampa Bay 2012 Events

### **Breakfast Meetings**

**May 8, 2012 – Leveraging Your Business – Achieving Results Through Your Communication**

**Style:** Communication and Marketing Expert, Linda Seefeldt, President of AIM Above will help the attendees see and appreciate the differing perspectives that we all bring to the world of Exit Planning and Transition. She shared strategies to adapt our behaviors and communications to our varying opportunities so as to improve our relationships, our teamwork and our results.

**March 13, 2012 – Is Your Client Ready for a Walk-in Offer?:** Mike Ertel, Legacy M&A Advisors, LLC, Carol McAtee, McAtee & Associates, and David Ottinger, GrayRobinson, P.A. discussed how to proactively prepare clients to be strategically, operationally, and emotionally ready to successfully sell their business.

**January 18, 2012 – Discounted Dollars and the Owner’s Path to Exit in 2012:** Herbert Green, Compass Agency USA, LLC, and Stratton Smith, Stratton Law Firm with moderator Michael Valdez, Business Exit Planners, LLC presented ways that business owners of closely held companies can: Create and leverage discounted dollars to more easily facilitate transfer to other insiders (partners, employees or family members) and how to take advantage of a 419 e plan to deal with the emerging issues of post-retirement medical costs that are not covered by Medicare.

### **Summit 2012**

**March 23, 2012 – Unlocking the Potential:** This Summit featured lunchtime keynote speaker William C. Taylor cofounder, former owner and founding editor of Fast Company magazine. William’s topic was *Nobody is as Smart as Everybody: A Practically Radical Style of Leadership*. During the day long conference, we had an interactive exit planning exercise, three breakout sessions, a pre-lunch panel on how to win new clients, and twelve TEDS (Thoughts on Exit planning Directions).

### **Networking Event**

**August 9, 2012 – Tampa Bay Launch Party:** A launch party of XPX Tampa Bay Chapter of Exit Planning Exchange (XPX) was held at The Rusty Pelican.

## XPX Tampa Bay 2011 Events

### **Breakfast Meetings**

**December 13, 2011 – What Owners Don’t Know about Exit Planning:** Ronen Sheffer, CEO of ROCG shared the importance of business owners having a strategy for transition to ensure they will achieve their personal goals and financial needs.

**October 25, 2011 – The Good, The Bad and The UGLY!:** Michael Valdez, Joseph Russo and moderator Kathleen Richardson Mauro discuss business owners transition cases they have been personally involved with as advisors.





## **XPX DC Metro 2015 Events**

### **Breakfast Meetings**

June 18, 2015 - Asset v. Stock Sale Part 2 - Tax Considerations in a Stock Sale  
May 21, 2015 - M&A Deal Structures - Which One is Right for You?  
April 16, 2015 - Nuances of Professional Services Mergers & Acquisitions  
March 19, 2015 - The Secrets of Successful SBA Loan Applications  
February 19, 2015 - Financial Recapitalizations: Getting Liquidity While Preserving Future Upside Potential  
January 15, 2015 - M & A 2015 Outlook and SEC Rules Easing Requirements for Non-Broker Dealers

### **Owners Academy Event**

February 18, 2015 - Business Growth Strategies Sessions at XPX: Securing the Right Capital vs. Any ole' Capital

### **Member-Only Event**

January 13, 2015 - Member Only Professional Development Event- Building Businesses that Sell Themselves! Companies know WHAT they do. Have they thought about WHY they're in business?

## **XPX DC Metro 2014 Events**

### **Breakfast Meetings**

November 20, 2014 - Taking Care of Business: Coordinating your Business and Estate Plans  
October 16, 2014 - Increasing Enterprise Value  
September 18, 2014 - Getting the Right People in the Right Seats: Preparing for the Exit!  
July 17, 2014 - 1st annual XPX DC Metro ExitPalooza  
June 19, 2014 - Government Contractor M&A: What's Unique?  
May 15, 2014 - Mergers and Acquisitions: Getting the Deal Closed  
April 17, 2014 - How Legal Considerations Shape Succession Planning  
March 20, 2014 - Flexibility and Control through Delaware Planning  
February 20, 2014 - Earn-Outs, Allocations, and Other Overlooked Tax Considerations in a Business Exit  
January 16, 2014 - Insider Insights That Can Help You Close More Deals and Make More Money"

### **Member-Only Events**

December 9, 2014 - Member Holiday Networking Gathering  
May 20, 2014 - Professional Development

## **XPX DC Metro 2013 Events**

### **Breakfast Meetings**

November 21, 2013 - Understanding How Buyers Think: "Insider Insights That Can Help You Close More Deals and Make More Money"  
November 6, 2013 - Want to Improve Your Connections? Become a LinkedIn Power User!  
October 17, 2013 - Earnouts in M&A Transactions: The Devil's in the Details  
September 19, 2013 - How Recent Tax Legislation Will Influence Exit Strategies for Entrepreneurs  
July 18, 2013 - Advanced Due Diligence in Today's M&A Climate  
June 20, 2013 - When Your Company is Ready but Your Heart is Not: How Emotions Create Obstacles to Transition Planning and What Advisors Can Do to Help their Clients Clear the Way  
May 16, 2013 - "No Man's Land": How Emerging Companies Navigate It and Prepare for a Successful Exit

April 18, 2013 - Secured Structured Sales Transactions, a New Solution for Exiting Business Owners  
March 21, 2013 - M&A Financing in Today's Economy  
February 21, 2013 - Mission in a Bottle: Brewing Organic Growth  
January 17, 2013 - Sharing the Wealth: Having Employees Benefit When a Company is Sold

### **Networking Event**

December 4, 2013 - Holiday Networking Event

## **XPX DC Metro 2012 Events**

### **Breakfast Meetings**

November 15, 2012 - Succession Planning: The ESOP Solution  
October 18, 2012 - Opening the Kimono: A Due Diligence Primer  
September 20, 2012 - M&A Issues in the Current and Post-Election Economy  
July 19, 2012 - It's Never too Early to Begin Planning Your Exit

#### **June 21, 2012 – Human Capital Considerations: Don't Lose Key Talent in a Major Transaction:**

Kathy Albarado, CEO of Helios HR lead a discussion regarding the risk and impact of losing key talent as a result of a major transaction. Human capital considerations, specifically those impacting key talent are often ignored through the due diligence process. Kathy was joined by Dan Price, former CEO of PriceInteractive and Paul Logan, CEO of Contact Solutions as they recount with her their story of growing PriceInteractive by more than 10 fold in three years while building a team of incredibly sharp and passionate people. One year later, after the exit of several key employees, the firm was sold again at a significant decrease in value.

#### **May 17, 2012 – Tax Considerations in M&A Transactions: A Basic Discussion With Your Client:**

Scott Vaughn, a Transaction Tax with Ernst & Young discussed tax issues to consider when structuring M&A transactions. Scott covered important topics such as: US federal, state and local, international and human capital tax risks in the due diligence process, an overview of typical buy-side deal structures, and a high-level discussion of certain tax-related sections in stock purchase agreements.

#### **April 19, 2012 – What Would I do Differently? Using Stock Option Plans to Attract and Retain Employees:**

Richard Stroupe, Founder and CEO of TRS Consulting discussed the philosophy and implementation of his company's stock option plan (SOP). Richard shared what he would have done differently regarding the use of the SOP versus alternative forms of equity participation such as Phantom Stock Plans. Jeff Houle, Partner at DLA Piper complemented Richard's experience at TRS, providing legal and practical insights into the characteristics of and the alternatives which Richard would consider using today.

#### **March 15, 2012 – Financing M&A Transactions in Today's Economy:**

Doug Brown and Keith Moellering of PNC explored what senior credit facilities and other debt instruments are available to facilitate acquisitions, along with a discussion on the current market conditions affecting transactions in this economy.

#### **February 16, 2012 – First Things First: Financial Advice for Business Owners Ahead of a Sale:**

Selling a business is an emotional as well as financial experience, as owners make a transition in lifestyle and in the configurations of their portfolios-from depending on business earnings to relying on sale proceeds. David Greene, Bernstein Global Wealth Management discussed how selling a business is an emotional as well as financial experience, as owners make a transition in lifestyle and in the configurations of their portfolios-from depending on business earnings to relying on sale proceeds.

#### **January 19, 2012 – What's it Worth? Business Valuations and What Your Client Needs to Know About Them:**

Jeremy Bendler, Co-founder and Partner of Klausner Bendler + Associates, PC. discussed business valuation and what XPX members need to know about them. Among other important issues, he explained the difference between the types and purposes of valuation reports, when it's important and necessary for exit planning and when not, what to look for in an appraiser and a report, and how you can

best advise your client on these issues.

### **Summit 2012**

**March 23, 2012 – Unlocking the Potential:** This Summit featured lunchtime keynote speaker William C. Taylor cofounder, former owner and founding editor of Fast Company magazine. William's topic was *Nobody is as Smart as Everybody: A Practically Radical Style of Leadership*. During the day long conference, we had an interactive exit planning exercise, three breakout sessions, a pre-lunch panel on how to win new clients, and twelve TEDS (Thoughts on Exit planning Directions).

## **XPX DC Metro 2011 Events**

### **Breakfast Meetings**

**October 20, 2011 – The Sale of a Iconic American Business:** Jack Moore, a fourth-generation family member and former board director of Benjamin Moore & Co. told his story of how this fourth generation, family owned business founded in 1883 streamlined its operations and doubled its profits from \$40M to \$80M in the late 1990s culminating in the company's sale to Berkshire Hathaway in an all-cash transaction in January 2001.

**September 15, 2011 – Exiting My Business(es): Past, Present and Future:** This was a panel discussion with two serial entrepreneurs who discussed their experience starting, buying and selling companies. With the benefit of hindsight, they answered questions as to what they did right and wrong when planning for their exits and selling their companies, and what they will be doing differently in the future with their current companies. In partnership with others, including her sister, Alana Davidson started two companies, bought two companies, and sold four companies. Taking on the role of the operator, her industry experience ranges from international education and training to biotech to residential real estate development. As a self-styled CEO, Entrepreneur and Salesman, Todd Stave spent thirteen years of his career acquiring, turning around, operating and selling twelve different businesses for an average return on invested capital of +40% annually.