



Sales Executive Roundtable

Opening Remarks:
The Rebirth of Wholesaling

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● Introductions

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kasina Representatives

- Steven Miyao, *CEO*
- Derek Evans, *Principal*
- Lee Kowarski, *Principal*
- Mike Ma, *Principal*
- Mike McLaughlin, *Manager*
- Chris Sotomayor, *Director of Business Development*
- Conrad Bakker, *Consultant*



Getting Started

- To help everyone get to know one another, please introduce yourself
 - Name
 - Firm
 - Role
 - The single biggest question you want to ask the group today

- If granted a 6-month sabbatical, where would you go and what would you do?

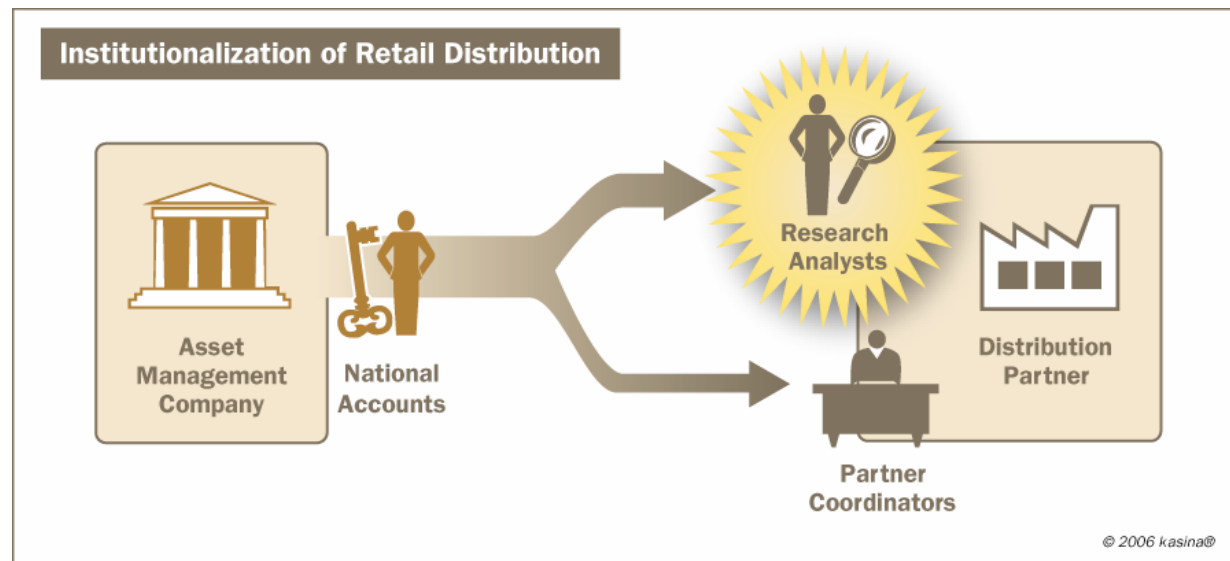


● Increasing Scale

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Distribution is Increasingly Institutionalized

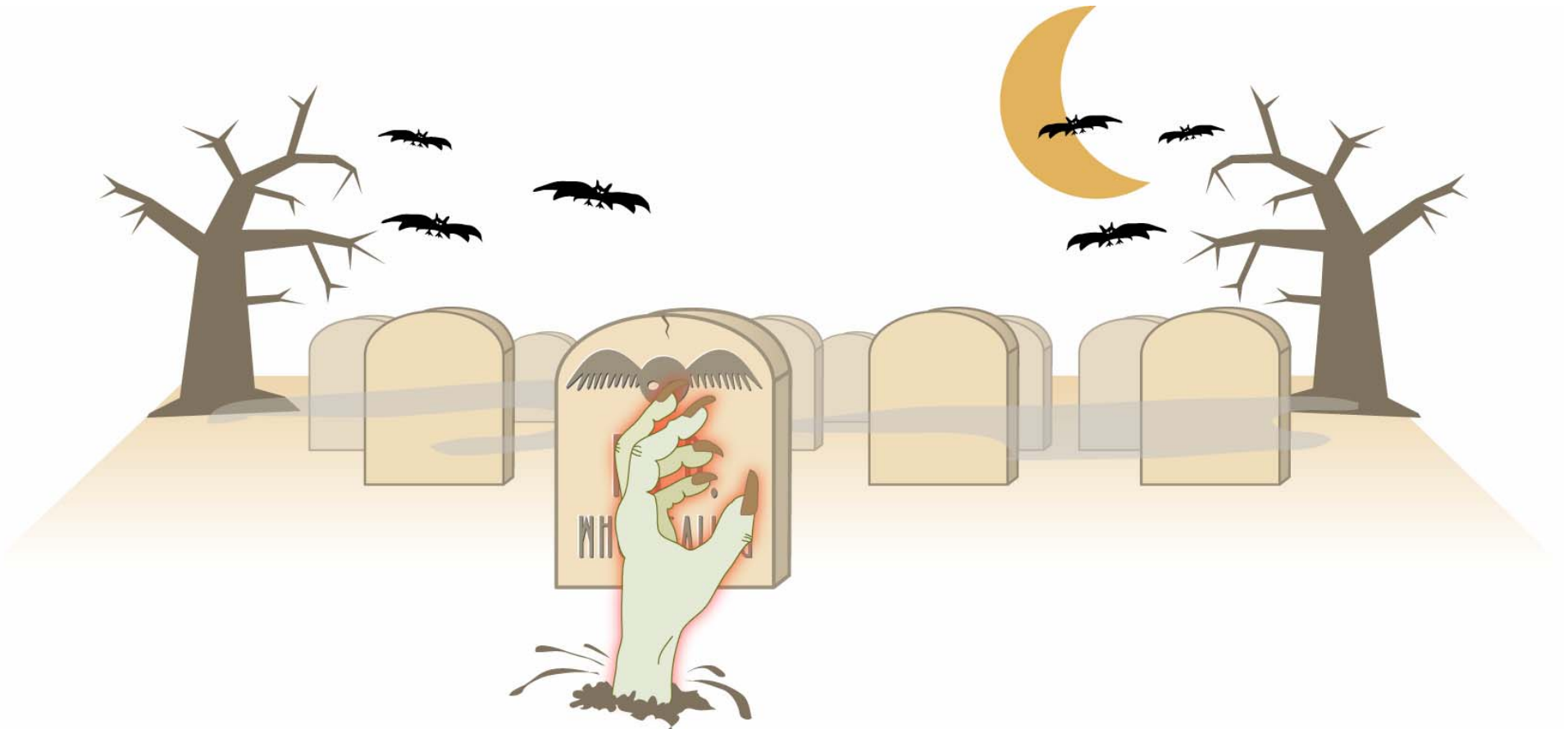
- Research analysts decide what is included on a platform
- If a product is not on the platform, wholesalers can't sell it



Is Wholesaling Facing Death?



Wholesaling is Being Reborn



Wholesaling is Being Reborn

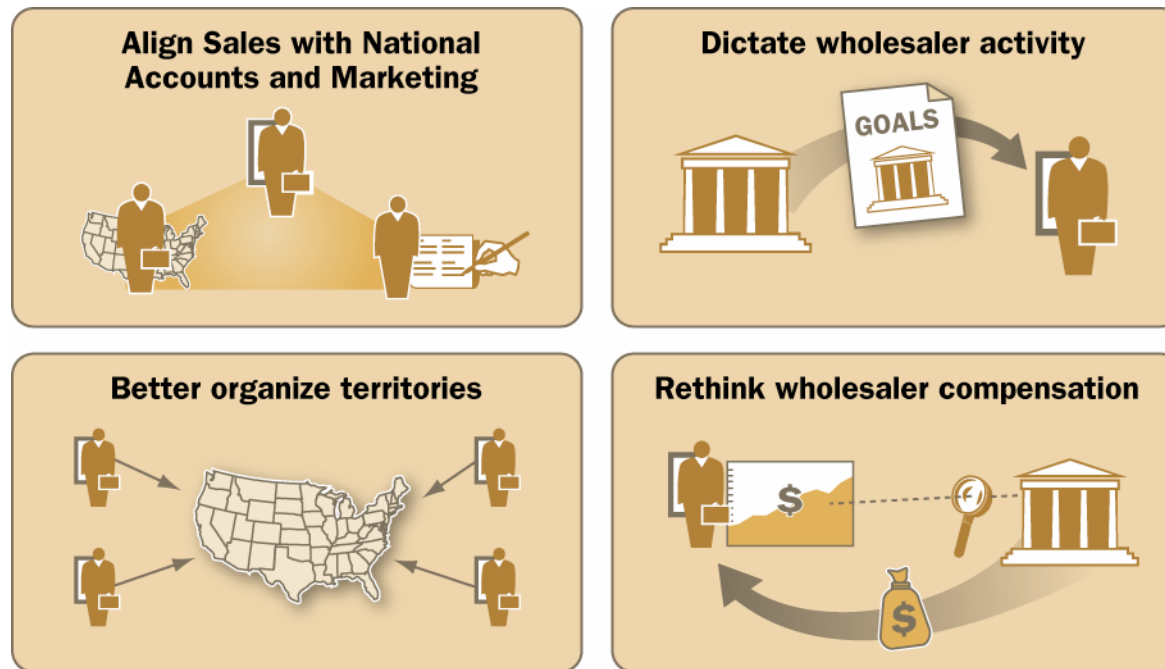


However, Wholesaling Needs to Change

- **The old way of wholesaling doesn't work anymore**
 - Due to the institutionalization of sales, fewer products will be sold by advisors
 - Advisors are becoming more demanding
- **Today's ultra-competitive landscape requires that firms get the most out of each wholesaling dollar**
- **Management wants to get more flows with the same resources**
- **Firms need to increase the scale of their wholesaling forces**

Increasing Scale

- To increase the scale of their sales forces, firms should:



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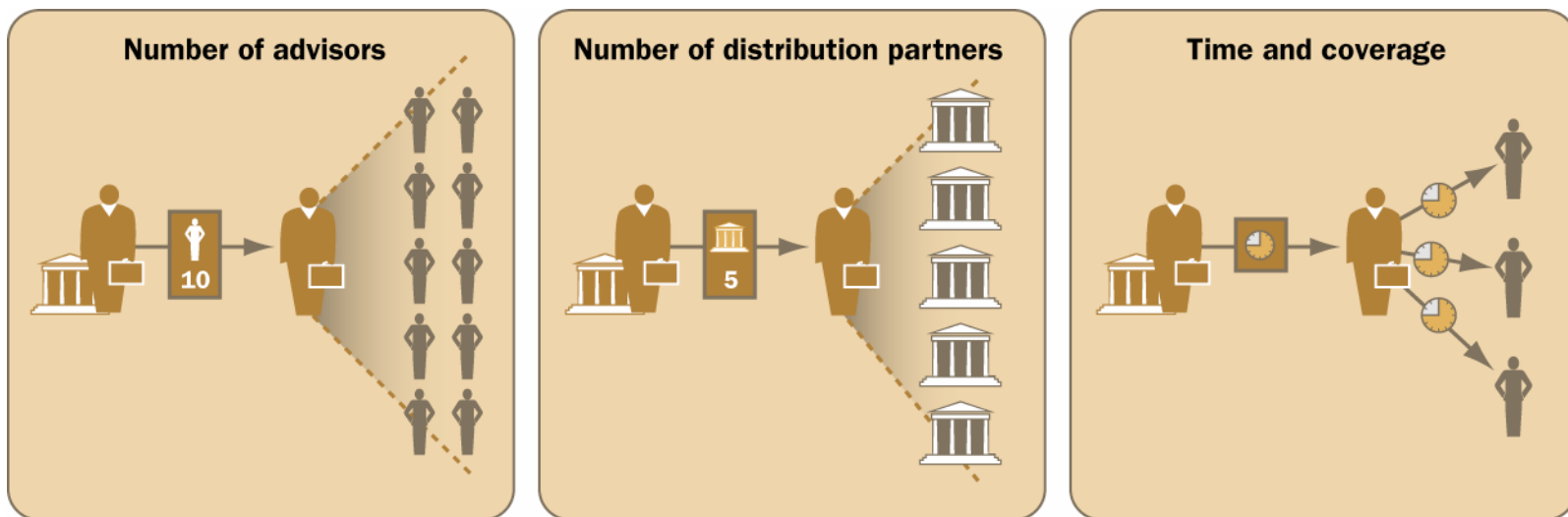
Aligning Sales with National Accounts and Marketing



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Dictating Wholesaler Activities

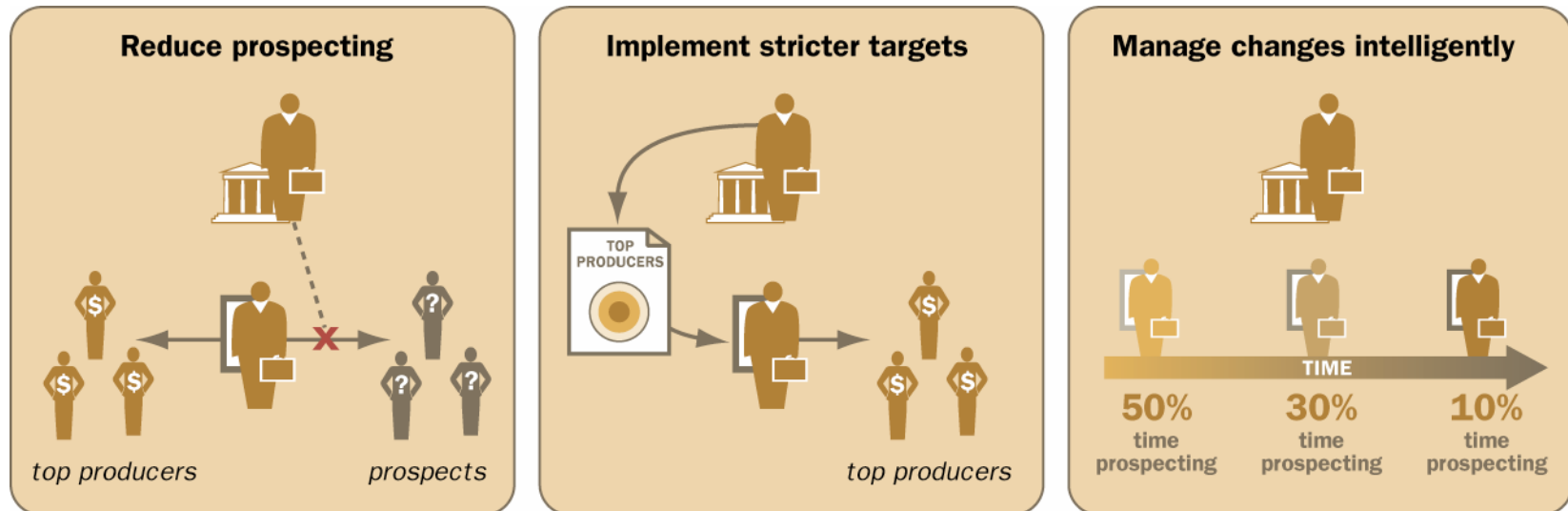
- Management needs to dictate wholesaler activity more rigorously



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Dictating Wholesaler Activities

- Sales management should steadily mandate more wholesaler activity by making the following changes:



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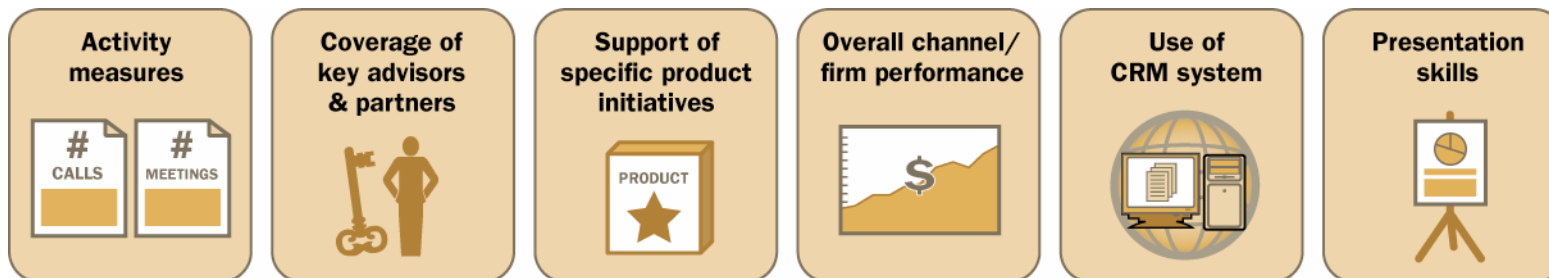
Organizing Sales Territories

- Firms need to revise their approach to territories
 - Focus on asset alignment/distribution instead of the “number of opportunities”
 - *All advisors are not created equal*
 - *Underlying investor data could be used to refine territories*



Compensating Wholesalers

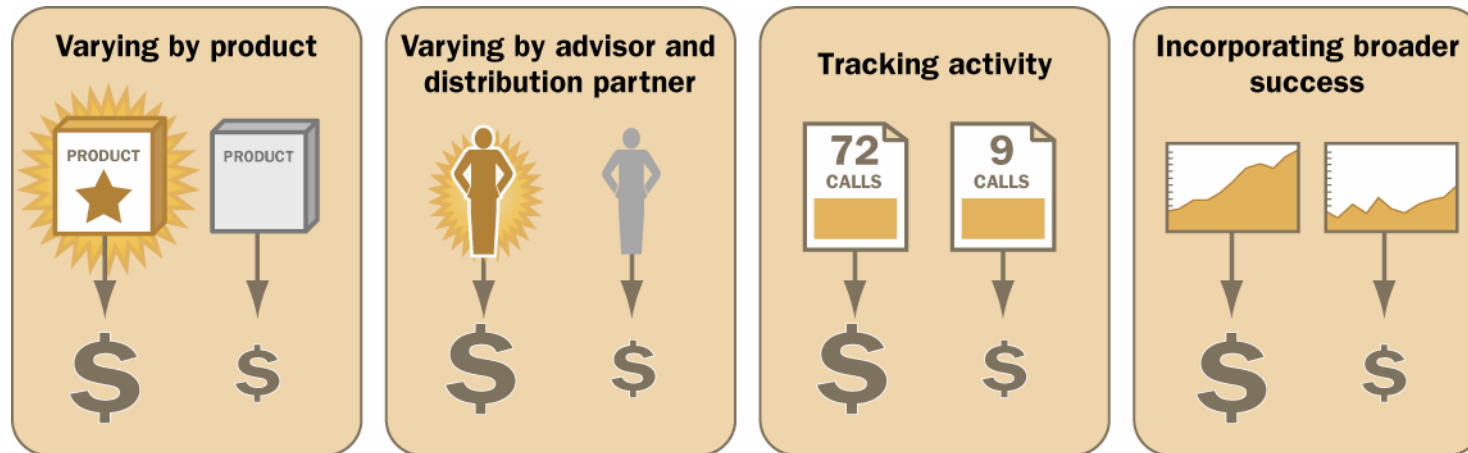
- **Compensation drives behavior**
 - The core of wholesaler pay – up to 85% of variable compensation – is still determined by commissions on gross sales
 - A few firms incorporate Net sales as a component
- **Additional factors used in variable pay do not typically have a major impact**



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Compensating Wholesalers

- Compensation can drive Sales behavior by:



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Traditional Wholesaling is Dead; Long Live Wholesaling



● Agenda

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Agenda

- 10:15 Team Play: Working Smarter with Marketing and National Accounts
- 11:15 Break
- 11:30 Aligning Wholesalers with Firm Success
- 12:30 Lunch
- 1:30 Enhancing the Wholesaling Force
- 2:30 Break
- 2:45 Beyond Assets: Understanding the Value of Wholesaling
- 3:45 Closing Remarks, Question and Answer
- 4:00 End of Roundtable



- Enjoy The Day!

