

Becker Buy Side Summit Agenda

Tuesday May 2nd

- 11:00 am – 12:30pm** Check-in and Registration
- 1:15 – 1:30pm** Welcome & Opening Remarks: **Martin L. Borosko**, Managing Member, Becker LLC
Grand Oaks A & B
- 1:35 – 2:05pm** **US and Staffing Industry Economic Outlook:** **Patrick Luce**, Economist, ITR Economics
Grand Oaks A & B

- 2:10 – 2:45pm** The Current State and Near Term Future of Middle Market Staffing Industry M & A
Grand Oaks A & B

Panelists:

- **Jeremy Falendysz**, Partner and Managing Director, UHY Corporate Finance
- **Patrick Morin**, Managing Director, Transact Capital

Moderated by **Martin Borosko**, Managing Member, Becker LLC.

Borosko will interview the panel about the current state of the M&A market, break down current valuations by industry sector, examine the near term valuation trends for each industry sector, discuss the commitment of professional investors to the industry including the potential emergence of venture capital investors into the market, and analyze the current impact and potential threat of human capital management technology platforms on the market.

- 3:00 – 4:15pm** **Navigating Critical IT Assessment and Integration Issues**
Grand Oaks A & B

Panelists:

- **Rishabh Mehrotra**, CEO, Avionté
- **Brian Delle Donne**, Co-Founder & CEO, Talent Tech Labs.
- **Odell Tuttle**, CTO, Avionté

Moderated by **John McGraw**, Senior VP, Access Capital.

Acquisitions present an opportunity for acquirers to improve their technology stack and create value. The first step toward creating value lies in the proper assessment of the target's tech stack. Our experienced technology experts will identify best practices for assessing the target company's tech stack, comparing it to the acquirer's tech stack and determining those assets that can and should be added. The second step toward creating value is successfully planning for the integration of new technology and massive amounts of new data, especially applicant and financial data. Our panelists will share their experience in successfully planning and implementing technology and data integration.

4:45 – 6:00pm

Concurrent Session One: The Art of the Bolt-on and Tuck-In – Moving the Needle Through Small, Lower Capital Risk Acquisitions

Grand Oaks A & B

Panelists:

- **Brad Chesin**, CEO, Labor Source Holdings
- **Joel Leege**, EVP & Chief Strategy Officer, Randstad Technologies Group
- **Gene Holtzman**, CEO, Mitchell Martin, Inc.
- **John Larson**, Principal Consultant, TechServe Alliance

Moderated by **Jeremy Falendysz**, Partner and Managing Director, UHY Corporate Finance.

Bolt on and Tuck In acquisitions, of course, bear lower risk but they are often more value accretive than larger deals. Our panelists will discuss their success in engaging in value accretive bolt on and tuck in acquisitions including their sourcing strategies, target evaluation and value spotting criteria, their sales pitch to targets, the prevalence of alternative economic deal structures utilized to bridge valuation gaps and lower risk, and the keys to leveraging and maximizing return on the acquired assets (the client base and acquired talent) post-Closing.

4:45 – 6:00pm

Concurrent Session Two: Unraveling the Mystery – Market Deal Terms in Middle Market Staffing M&A

Grand Oaks C & D

- **Martin L. Borosko**, Managing Member, Becker LLC
- **Patrick Morin**, Managing Director, Transact Capital

Becker and Transact Capital will share proprietary information about staffing industry market deal terms gathered from over 50 middle market staffing industry acquisitions over the past two years. The session will discuss market terms for earn-outs, escrows, working capital bands, rollover interests, incentive compensation arrangements for key executives, promissory notes, representations and warranties, indemnification caps and dispute resolution provisions.

6:30 – 9:30pm

Cocktail Party and Dinner

Osprey Point

At the conclusion of day 1 of the Summit, Becker and its sponsors will host a cocktail party and formal dinner at ***Osprey Point***. The dinner will feature local Low-country cuisine including premier steaks and locally caught, sustainable fish and shellfish paired with a selection of fantastic wines.

Wednesday May 3rd

7:00 – 8:00am

Breakfast: A continental breakfast will be served before the start of the programs in the Grand Oaks Foyer

8:00 – 9:30am

The Key to Realizing Acquisition Value: A Well Planned and Executed Integration Strategy

Grand Oaks A & B

Panelists:

- **Amin Kassem**, CIO & CTO, Optum/UHG
- **Nick Stallard**, Chief Growth Officer, The Reserves Network
- **Fred Sturgis**, Managing Director, Resurgens Technology Partners
- **Michael Zyborowicz**, Partner, Citrin Cooperman

Moderated by **Rishabh Mehrotra**, CEO of Avionté

Many acquirers have well-thought-out acquisition strategies that target acquisition candidates with the potential to add value to their enterprise but then fail to sufficiently plan or follow through on integration which results in the acquirer failing to realize full value. Our panelists will examine how to plan for and execute on integration strategies in three critical areas — culture, customer sales and retention.

9:45 – 11:00am

Concurrent Session One: Welcome to Tax Class! Understanding Tax Consequences Across the Spectrum from Simple to Complex Transactions

Grand Oaks A & B

Panelists:

- **Jerry Grady**, Partner UHY
- **Kent L. Schwarz**, Partner, Becker LLC

Our “tax professors” will guide the audience through discuss tax structure in the typical asset purchase or equity purchase transaction. In the second half of the session, the panelists will present several case studies on complex deal structures, highlight the tax issues confronted in those deals and explain how the deal was structured to address the tax issues.

9:45 – 11:00am

Concurrent Session Two: Mitigating Against Staffing Industry Specific Risk in Diligence and Deal Terms

Grand Oaks C & D

Panelists:

- **Tony D’Amicantonio**, Vice President, Odell Studner
- **Stephanie Hyde**, Executive Director, Odell Studner
- **John D. McAnnar**, Chief Legal Officer, Hirequest
- **Alan Gilbert**, Vice President, Essential Staff Care

Moderated by **Sarah Davis**, Esq., Becker LLC

Our panelists will provide detailed analysis of what is required to undertake effective and efficient diligence in industry risk hot spots, such as insurance coverage, workers compensation and unemployment claims history, and employment law compliance. The

session will explain how to structure the representations and warranties in purchase agreements to account for industry and deal specific risk and examine the economic viability of representation and warranty insurance in middle market staffing industry deals.

11:15 – 12:45pm

Avoiding Critical Mistakes in Staffing Industry Valuations and Economic Deal Structures

Grand Oaks A & B

Panelists:

- **Michael Babb**, Managing Partner, Osceola Capital Management
- **Corry Doyle**, Managing Director, White Wolf Capital
- **Ross Harris**, Principal, Transact Capital
- **Michael Napolitano**, Partner, Citrin Cooperman

Moderated by **Paul Mehring**, President, Access Capital

We have all witnessed or heard the tales of failed acquisitions. Acquisitions can fail for myriad reasons. One of the primary reasons is the over valuation of the target combined with the failure to properly structure the economics of the deal. In the first half of the session, our panelists will discuss common mistakes acquirers making in valuing middle market staffing firms including overestimating post-closing revenue growth. In the second half of the session, the panelists will take an in-depth look at key economic provisions, such as working capital and earn-out provisions, in traditional deal structures and give advice on how to negotiate, define and structure these critical provisions.

12:45-1:00pm

Closing Remarks

Grand Oaks A & B

2:00 – 6:00pm

At the conclusion day 2, we are offering all attendees the choice of one of the following afternoon activities:

A round of golf on the world famous “Ocean Course at Kiawah Island Golf Resort”. Located on the eastern-most end of the island, The Ocean Course boasts the most seaside holes in the Northern Hemisphere with ten holes hugging the Atlantic and the other eight holes running parallel to those. The course is unlike any other golf course in the world, outside the United Kingdom and Ireland.

A guided kayak trip through the marshlands of the Low-country to witness the local dolphins in their habitat. The Resort will be providing our group with guides that will take you for a 2-3 hour tour of the breathtaking scenery around Kiawah Island, give a historical background of the island, as well as the opportunity to witness the local dolphins as they cruise through the marshland.

A relaxing afternoon at the spa, pool or the ocean. Invitees choosing Option 3 will be offered a \$350 gift certificate to the “The Spa at the Sanctuary”. The spa offers a complete escape for the body, mind and spirit inspired by the natural beauty of the Low-country. Either before or after receiving their spa treatments, invitees will have the opportunity to relax on Kiawah’s award winning beaches or by at one of the Resort’s pools.