

NEWS

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Tiburon Strategic Advisors Honors Charles Schwab and Ken Fisher

*Inaugural Awards Ceremony to Take Place
October 7-8, 2009 at Tiburon CEO Summit XVII*

TIBURON, Calif., October 7, 2009 -- Tiburon Strategic Advisors, a market research & strategy consulting firm serving a wide variety of financial institutions and investment managers, has announced the recipients of its inaugural Tiburon CEO Summit Awards: Charles Schwab (Chairman, The Charles Schwab Corporation) and Ken Fisher (CEO, Fisher Investments). These awards will be presented at Tiburon CEO Summit XVII to be held at the Ritz Carlton San Francisco October 7-8, 2009.

Tiburon's CEO Summits provide a unique opportunity for a select cross-industry group of senior executives to discuss a broad swath of issues regarding the future of the brokerage, investments, advice, and wealth management businesses. Tiburon's CEO Summits likely provide the only true forum where financial services industry CEOs from across traditional industry silos gather to discuss business opportunities. The list of business relationships resulting from prior Tiburon CEO Summits is impressive.

Tiburon CEO Summit XVII is limited to 125 attendees, all of them executive-level Tiburon clients. Attendees typically include executives from banks, brokerage firms, insurance companies, mutual fund companies, separate account managers, CPA firms, law firms, technology companies, and successful financial advisory firms. Click [here](#) for more details on the client invitee list.

Tiburon's CEO Summits are built around two key themes:

- Maintaining a focus on consumer needs
- Challenging conventional wisdom

“In the spirit of recognizing leaders in the financial services industry who have excelled at applying one or both of these concepts, Tiburon is pleased to announce the recipients of its inaugural Tiburon CEO Summit Awards,” said Tiburon Advisor’s Managing Principal Chip Roame. “Charles Schwab will be presented Tiburon’s award for Maintaining a Focus on Consumer Needs. Ken Fisher will be presented Tiburon’s award for Challenging Conventional Wisdom. Tiburon believes that maintaining a focus on consumer needs and challenging conventional wisdom are two of the keys to success in the rapidly evolving financial services industry,” Roame said.



Charles Schwab (Chairman, The Charles Schwab Corporation) - Tiburon's Maintaining a Focus on Consumer Needs Award

Charles Schwab started the well-known San Francisco based brokerage firm that goes by his name in the early 1970s as a pioneer in the discount brokerage business. Mr. Schwab has served as chairman of The Charles Schwab Corporation since its incorporation in 1986. He also served as CEO or co-CEO from 1986 to 2008. Today, The Charles Schwab Corporation is one of the nation's leading providers of financial services, with 12,000 employees, more than 300 branches, approximately ten million client accounts, and \$1.2 trillion in client assets. The firm provides a full range of securities brokerage, banking, money management, custodial, and financial advisory services to individual investors, independent investment advisors, and company retirement and equity compensation plans.

Mr. Schwab is the author of several books, including the completely revised and updated version of his 1998 work, *Charles Schwab's Guide to Financial Independence*. He is also the author of *It Pays to Talk*, as well as the recent book *You're Fifty - Now What?* Mr. Schwab was named chairman of the President's Advisory Council on Financial Literacy in 2008, a role in which he and fifteen other board members have advised the president and secretary of the treasury on ways to promote and enhance financial literacy among the American people. Along with his wife Helen, he is the co-founder and chairman of the Charles & Helen Schwab Foundation, a nonprofit organization that focuses on helping children with learning disabilities and supporting low income families through initiatives in poverty prevention, homelessness, and substance abuse. Mr. Schwab also serves as chairman of the San Francisco Museum of Modern Art.

“Mr. Schwab would have been a worthy recipient of both Tiburon awards,” said Roame. “His west coast firm was a pioneer in the discount brokerage business and has challenged the model of traditional New York based wirehouses since May Day in 1975 when the SEC mandated an end to fixed commissions. His firm took an early lead in the market, offering a combination of low prices and fast efficient order executions, and soon became the nation's largest discount brokerage firm. Mr. Schwab is being awarded Tiburon's Maintaining a Focus on Consumer Needs award because of the numerous consumer-centric innovations of The Charles Schwab Corporation, including its discount brokerage, telephone-based services, branches, web-based trading, mutual fund supermarkets, and its custodial, operational, and trading support services for independent fee-based financial advisors,” Roame said.



Ken Fisher (CEO, Fisher Investments) - Tiburon's Challenging Conventional Wisdom Award

Ken Fisher has been CEO of Fisher Investments since founding the firm in 1979. His firm is the largest direct marketer in asset management and, depending on one's definition, the largest fee-based financial advisor. Today, Fisher Investments has 950 employees, 85 professional sales people, tens of thousands of clients, and more than \$30 billion assets under management.

Mr. Fisher's theoretical work in the early 1970s yielded a tool known as the price-to-sales ratio, now a core element of financial curriculum. Some claim discovering it earlier, but his extensive writings are the very first to describe it. In the 1980s, his firm created an institutional offering that was seminal to what is now called small cap value equity; Fisher Investments was among only twelve firms in the world's first consultant peer group in that category. Mr. Fisher is also known for his Portfolio Strategy financial investment column featured monthly in *Forbes* magazine, where his 25-year tenure makes him the fourth longest-running columnist in the magazine's 92-year history. Mr. Fisher has written six finance and business books including 1984's best seller, *Super Stocks* and New York Times best sellers in 2006 and 2008 with *The Only Three Questions that Count* and *The Ten Roads to Riches*. His current book, published in 2009, is *How to Smell a Rat - The Five Signs of Financial Fraud*. Mr. Fisher holds a Bernstein Fabozzi/Jacobs Levy Award for outstanding published research, has been on the Forbes 400 list of richest Americans since 2005, and is on *Investment Advisor* magazine's IA-25 list of the most influential people in that industry. His recent research, published in professional and scholarly journals, focuses on behavioral finance.

"Mr. Fisher is being presented Tiburon's Challenging Conventional Wisdom award," said Roame, "because in almost every facet of his business he has challenged the trends of others, including his use of direct mail, web-based advertising, & infomercials; his use of dedicated sales people who do not service clients and a separate dedicated service organization; his aversion to hiring graduates of big name universities; his telephone-based service model; and his well defined job descriptions with unparalleled levels of specialization of labor," Roame said.

ABOUT TIBURON STRATEGIC ADVISORS

Tiburon was formed in 1998 to offer market research, strategy consulting, and other related services primarily to financial services firms. Three of Tiburon's core clientele groups are the CEOs and other senior executives of large US financial institutions faced with difficult strategic decisions, leading executives of foreign financial institutions trying to understand and/or enter the US markets, and a long list of venture capital and private equity firms, and investment banks, making investments in, and executing transactions in, areas where Tiburon has developed proprietary insights. Tiburon rarely serves financial advisors themselves, but due to their growth, many of its client projects require the firm to study the financial advisory markets.

Tiburon intends to remain a mid-sized industry-focused boutique management consulting firm. The combination of four factors makes Tiburon unique: (1) written industry knowledge (2) management consulting skills (3) research capabilities (4) industry experience. Tiburon is flexible as to project sizes, which have ranged from single day market seminars to complex multi-year customized advisory projects. All of the firm's work is based upon research and analysis, client input, competitor profiling, consumer needs, and business economics.

Tiburon's Managing Principal Charles ("Chip") Roame learned and developed the firm's consulting methodologies while employed at leading management consulting firm McKinsey & Company, adapted them to specifically serve the financial services marketplace, and then most recently before forming Tiburon, applied them as a business strategist at The Charles Schwab

Corporation. Since 1998, Chip has had responsibility for all of Tiburon's consulting, research, and marketing activities.

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