

Keystone was founded with 4 Guiding Principles that guide how we work every day. They have been a constant since our founding in 1991. We are selective in who we hire from a capability perspective to be sure. However, we also look for people who embody these principles, which are listed below and further-explained in the following sections of *Life at Keystone*.

Have FUN at what we do
Provide FINANCIAL SUCCESS
BE THE BEST at what we do
GROW our PEOPLE

Have Fun at What We Do

We are a team of down-to-earth professionals who like to let loose when we're not working diligently on client work. Our family environment makes it a comfortable, friendly and fun place to work. Here are some highlights:

- » Summer BBQ at our Managing Director's house
- » Cub's tickets to a weekend game for personal use
- » Pool table and speaker system in our office
- » Social events like "whirly ball" and bowling
- » Lake Michigan boat cruises



(from left): Andy Rolfe (Managing Director), Bill Budicin (Director) and Chris Nemeth (Director) cook pancakes in the office for our annual anniversary breakfast



A Keystone client team dresses up like the Village People while on-site at a client



We regularly celebrate special events in our employees' lives, like weddings and baby showers (pictured here)



Keystone fields a softball team each summer



Every other year, the entire firm takes a trip. Pictured to the left is our West Virginia White Water Rafting trip. While every trip is fun, sometimes the trips we take are to help others (see the last page)

Provide Financial Success

Since our founding, Keystone has focused on providing financial success for our clients, for our employees and for the firm. All three areas feed on and fuel the others. If we help our clients achieve financial success, they will hire us again. Our ability to help them achieve measurable financial success (typically a 10-1 return on our fees) causes them to hire us again and/or refer us to their friends. This has resulted in a series of long-term, multiple relationships with many of our clients. This, in turn, enables us to reward our people for our success, resulting in a stronger and growing firm.

We are firm believers that all employees should share in our financial success, not just the equity-holders. For that reason, we offer a very attractive profit sharing program that is a function of overall company performance. Additionally, besides the fixed piece of compensation, all employees have a variable piece that is tied to their individual performance on client engagements and administrative/marketing responsibilities.

Be The Best At What We Do

In the fifteen-plus years of Keystone's life, we feel good about the impact we have made for our clients. We have worked with over 150 companies and have seen just about every possible type of business situation. Along the way, we have been able to help our clients achieve bottom-line success, but we are also very proud of the impact we have made in the lives of the people that work for our clients.

While we could try to dazzle you with statistics of repeat client rates (very high) and how many times we've beaten the pants off the big-name firms for business (a lot), we believe the very best measure of success is in the words of our clients. Following are a few quotes that exemplify how the work we do has impacted them.

"Over my career I have had the opportunity to work with several major consulting firms. My experience with Keystone was by far the most successful in terms of impact, speed, project management and results."

---President, Transportation and Third-Party Logistics Provider

"The last several months with Keystone have given our entire organization a sense of direction that no other consulting group has been able to provide us. We see Keystone as a valuable partner for the future...a group who understands our business and will be an on-going resource for our company."

---EVP & COO, Retail Manufacturing

"Without hesitation I would recommend them to any company anticipating an integration project."

---Chairman and CEO, Technology Manufacturing

"We have been impressed with Keystone because of how they have worked with our management team at our company. They have taken a more pragmatic approach to help accomplish what we need to, as compared to other firms that might swoop in, stir the pot, and leave. Instead, Keystone has been a facilitator on projects to help us implement changes to our business."

---President, Electronics Manufacturer

"They brought ORDER to the CHAOS."

---CEO, Medical Products

"Keystone was instrumental in providing the analytical resources necessary to assist us in making management decisions to effect our business turnaround. They also provided the templates for identifying key initiatives and the disciplined approach to implement them. As a result, our business went from a severe loss position to a profitable position in nine months."

---CEO, Trucking Company

"In my dealings with Keystone, they have quickly developed solutions through a direct and realistic dialogue about problems and opportunities with their clients. They have moved quickly to identify realistic solutions.

The changes have been long lasting and permanent and results and benefits have been clearly positive."

---SVP & Deputy Chief Credit Officer, Chicago Bank

"I know you guys have done good work for us, but I didn't know it was this good."

---President of Chicago-based bank

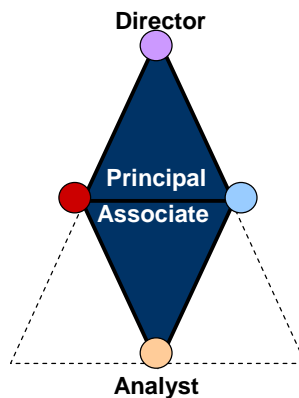
Grow Our People

At Keystone, we believe the quickest path to personal and professional growth comes from hands-on experiences. To achieve this, we complement our strong consulting skills with real-world experiences on the “clients’ side of the table.” This enables us to make practical recommendations that can be implemented and truly make a difference for our clients.

As a Keystoner, you’ll work on a variety of project and client assignments, giving you the ability to see issues from a variety of perspectives. You’ll work in relatively small project teams with access to senior, experienced people from Keystone and our clients. Since we work with our clients in a collaborative style, you’ll have a deeper understanding of their issues and how your work relates to the overall solution. The result is a more rapid pace of personal and professional development.

The following graphics illustrate the Keystone “diamond” model vs. the more traditional “pyramid” model of many of our competitors. Clients tell us they prefer our model as it enables us to “cut to the chase” more quickly with better answers.

Keystone Team



The Keystone Group

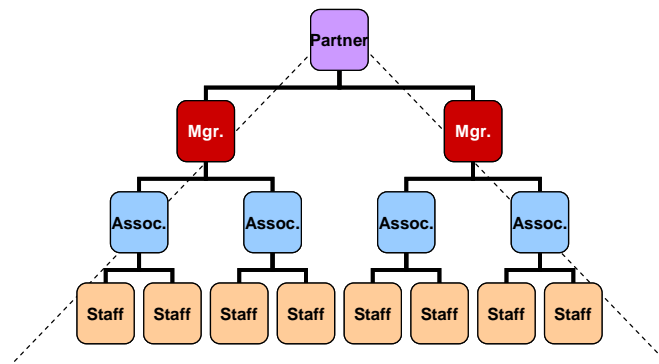
Diamond team structure with blended skills

*Chance to see all parts of the project
Exposure to multiple industries / business issues
Strong implementation focus*

Strategic input

*Interaction with all levels of management
– from factory floor to the CEO*

Larger Firm Team



Other, Larger Firms

Bureaucratic project structure

One concentrated role on project
Encouraged to “specialize”

Little implementation

Carryout strategy of senior team members

No interaction with upper management

The following samples are from real Keystone people:

"During my project, I worked directly with a Senior Associate and the Managing Director of Keystone. The experience not only gave me the opportunity to get a hands-on view of management consulting, but it enabled me to better understand how Keystone has a direct effect on a client's bottom line"

--- Summer Associate

While there were many challenging aspects to this project, being part of the team allowed me to sharpen my consulting skills. A satisfying display of gratitude was when the CEO came to Keystone's office to share his perspective of the project and praise the team's work quality. "

---Associate

I worked on a daily basis with a Principal from Keystone and a Director two days per week. Working directly with two senior members of our firm provided me with a learning opportunity I do not feel I would have gotten at any other consulting firm."

---Analyst

I worked mostly with a Principal from TKG who was able to share many experiences from similar acquisitions he had previously worked on. The project taught me a lot early in my career and I quickly became comfortable assuming a significant amount of responsibility."

---Analyst

In summary, we believe our approach is a good one for people who are hungry to contribute, learn, grow, and make a meaningful impact. Cornerstones of our approach are:

- We believe the best way to develop the skills of our employees is through project experiences. Between project work and our internal training tools we believe our team will be ready for any challenge.
- Keystone is a self-paced organization...
- Regular feedback, project reviews, and mentoring programs

Giving back to the Community

One of the more fulfilling parts of our job involves giving back to the community. Many of our employees coordinate charitable activities throughout the year such as Thanksgiving Food Drives, Toys for Tots gift exchanges, and Relay for Life cancer walks, to name a few. Besides the individual efforts that many of our employees coordinate themselves, the firm also sponsors various events on a regular basis.

Annual Charity Golf Outing

Each year Keystone sponsors a charity golf outing in honor of our founder's father, Michael Rolfe. The charity, Camperships for Nebagamom (CFN), provides funds for children from diverse ethnic, geographic, and socioeconomic backgrounds to attend summer camp. Founded in 1995, CFN recognizes the potential of a summer camp experience and feels that financial restraints should not hinder a child from receiving the lifelong benefits from such an experience.



Through generous contributions and support, CFN has been able to provide sponsorship to nearly eighty deserving boys and girls to attend independently-owned summer camps.

To date, the Michael N Rolfe Benefit Golf Tournament has raised more than \$125,000 for this cause.



Charitable House-Building Trips

The entire firm recently took a trip to Tijuana, Mexico to build homes for two different families in need. Each family (mother, father and 2-3 children) we sponsored lived in Tijuana, they were able to take advantage of a government-sponsored program which allows them to purchase a piece of land and

pay \$1,000 pesos (approx. \$100 USD) each month. Out of scrap pieces of wood, they built a little room with a dirt floor, and a tarp for a roof.

In two days, the entire Keystone team built each family a more stable home. We then furnished them with various pieces of furniture and appliances, including a bunk bed for the children.



The house the family built on their piece of land.



A photo opportunity with the family (front row) after the dedication ceremony of their new home and furnishings.

Other, Self-Directed Initiatives

It is common during the course of the year to receive an email from a co-worker asking for help with a charity function. Whether a 10K run for the homeless, a drive to collect used shoes for kids in Africa, or something in between, our people have a strong sense of leaving the world a better place. We encourage and support these initiatives and welcome any ideas you might have.

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