



January, 2009

To our clients and friends of the firm:

We founded Point B in 1995 with a simple mission: to build an enduring consulting firm for our associates by placing our clients' interests first. Over the last fourteen years, Point B's passion for this mission has set it apart from the crowd, served our clients quite well, and allowed the firm to grow well beyond our expectations.

Point B has helped well over 300 clients to achieve their most important business goals, including more than 850 unique projects last year alone. Point B's objective leadership, ability to execute, and deep understanding of our clients' needs provide the "essential ingredient" to help clients transform their strategies into reality.

As stewards of our firm and its relationships, the three of us engaged in a multi-year discussion about how the firm would be structured into the distant future. In our desire to be true to Point B's mission, culture and values, it became clear to us that the best decision was to move the firm toward employee ownership. We have therefore begun a gradual transition of Point B's ownership to its associates through a vehicle called an Employee Stock Ownership Plan (ESOP). As part of this transition, the firm was incorporated in December and we now operate as Point B, Inc.

Employee ownership reinforces the alignment of interests between our clients and our associates—an alignment that has been unique and central to Point B's success since its inception:

- We have always focused on putting our clients first; and now, more than ever, every associate has a vested interest in the short- and long-term satisfaction of every client.
- We have always asked our associates to think and act like owners while working on behalf of our clients. Making associates into employee-owners is therefore a natural next step in the firm's evolution.
- We have always aimed to recruit and retain the best leaders in the business world. Our clients and our firm will be well-served by our enhanced ability to attract top talent, keep the best people, and build a leadership team with a long-term ownership perspective.

The decision to move to employee ownership would not have been possible without having a strong leadership team in place. Though we will remain highly involved in the firm, a highly capable group of senior leaders will continue to lead the firm's day-to-day operations. In fact, Point B's leadership goes well beyond the three of us or our senior leadership team – the firm is *entirely* composed of leaders! This tremendous asset will become even more valuable as these leaders assume the perspective of employee-owners and put this perspective to work for our clients.

In short, Point B's employee ownership transition is a three-way win—good for our clients, good for our associates, and good for our firm. Nonetheless, we realize that you

Letter to our clients, associates, and friends of the firm (continued)

may have questions, and we encourage you to reach out to your Point B contacts -- or to us -- if you would like more information.

Some have said that the current economic environment is like a sailboat race where the wind has died. The winner of the race will be the boat that is best prepared and positioned when the wind resumes. We are making moves now to position Point B for an exciting future, and Point B's employee-owners are looking forward to helping your organization do the same.

Thanks for your help in making this exciting announcement possible.

Sincerely,



Jim Hodge



Tim Jenkins



Darran Littlefield

Point B Co-Founders