
About Sequent Partners

Sequent Partners was formed in 2003 as a consulting firm specifically to advance the practice of linking marketing and media metrics to financial metrics. Such metrics and linkages help advertisers and the media better measure and manage not only marketing investments and their short-term returns, but also the long-term value of marketing assets such as brands, customer relationships and market knowledge. From the company's earliest days, the media world emerged as one of the most promising arenas in which to apply the Company's core principles of helping clients to build their "*Customer value... brand value... shareholder value*"[®]

Given the importance and increasing complexity of media investments for brand building, it is not surprising that most of the Company's clients have seized on Sequent Partners' unique capabilities in the media and advertising space. Therefore, most current consulting assignments of this highly specialized company focus on helping leading advertisers, leading media companies and associations, and leading research organizations to navigate today's rapidly and extensively changing media landscape, perhaps the most extraordinary *media transition*[™] since television became mainstream in the 1950s.

Clients have come to Sequent Partners for thought leadership and analytically-oriented consulting to help their companies leverage the rapidly expanding range of media options and to better build their brands. Some of the Company's publicly visible engagements have included managing the client Steering Committee for the Project Apollo pilot, developing the measurement guidelines for OVAB (the new and explosively growing Out-of-Home Video Advertising Bureau), and working jointly with Ball State University to deliver the Nielsen-funded Council for Research Excellence's Video Consumer Mapping Study. Less visible but equally important are a variety of client-confidential consulting projects related to media, advertising, and brand building metrics.

The partners at Sequent pride themselves in working in a partnership mode with a number of other organizations in the industry on a number of research endeavors, with the three largest being the following:

1. Sequent Partners is the majority shareholder in **Media Behavior Institute**, a consumer-centric and media-neutral multimedia research company formed in 2008 and which enjoys a uniquely close relationship with Ball State University aimed at applying the University's observational research method in the marketplace;
2. Sequent Partners is also a shareholder and active member of the **Media Trust** team formed specifically to analyze in-market advertising and media response, such as based on best-of-class sources of single-source data;
3. Sequent Partners also has a long-term development and product management relationship with **OTX Research** in the area of multimedia advertising research.

Some of the other active working relationships in recent years have been with the consulting group for BrandAsset Valuator, Pointlogic, the Singer Group, and Yankelovich.

As captured in the brief bios below, Sequent Partners brings a depth of experience to help address client needs. More information is available at www.sequentpartners.com.

Bios of the Partners Involved in the VCM Study

Bill Moulton

Founding Partner and CEO of Media Behavior Institute, and Founding Partner of Sequent Partners
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Immediately prior to co-founding Sequent Partners LLC in 2003 as a brand and media metrics consultancy, Bill served as President of the Marketing Science Institute, a non-profit organization that combines the resources and efforts of world-class marketing organizations and leading researchers from marketing academia worldwide, to advance the science of marketing.

For most of the 1990s, he was President and CEO of ASI Market Research and then Ipsos-ASI, the world's largest provider of TV advertising testing, and a leader in other aspects of advertising research. For most of the 1980s, Bill was President of BASES (now part of Nielsen). During this period, BASES became the U.S. market leader and then the world leader in new product forecasting.

He received dual Bachelor's Degrees in Management Science and Psychology from Carnegie-Mellon University, an MBA from the Wharton School, and a Doctorate in Marketing from the Harvard Business School.

Jim Spaeth

Founding Partner of Sequent Partners, and Founding Partner and Chief Strategy Officer of Media Behavior Institute
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Immediately prior to co-founding Sequent Partners LLC as a brand and media metrics consultancy, Jim served as President of ARF, The Advertising Research Foundation, for seven years. Under Jim's leadership, ARF expanded its scope to incorporate all aspects of market research practice on a global basis. Jim and his team established ARF's mission as *profitable business through effective research and insights*.

Prior to his leadership role at ARF, Jim spent over a decade developing new research tools to improve clients' business performance. He has also led the media research and planning function at General Foods (now part of Kraft) and Young & Rubicam.

Jim is the co-author of *Market Research Matters* and numerous articles, as well as a frequent conference speaker. He has served on the boards of a number of industry associations. Jim holds a B.A. in Mathematics, an M.S. in Econometrics and a Ph.D. in Economics.