

CommuniFi Fincentric



Sales Briefing: Bank of America and Merrill

August 2024





Bank of America & Merrill

Contact Name: Ryan Furey

Date: August 29th, 2024

Sales Exec: Tiffany Ching

Bank of America & Merrill

Private & Confidential

Solutions Provided Summary

- We provide design and development resources across various lines of business across online brokerage, wealth management and retirement solutions.
- Managed Services and Platform Subscription for research platform and quotes.

By the Numbers

\$16.4M

2023 Revenue

\$15.1M

December 2023 ACV

91%

Recurring Revenue %

1995

Client Since

Power Map



Client Health Commentary

- Merrill knows we can develop faster with higher quality than their internal teams and design with more innovation.
- Very happy across business lines and engagements.
- Various business owners were not pleased with a price increase for 2024 as budgets had been set.

Key Active SOWs

Project	Segment	Contract Date (Work Originated)	Capabilities Sets Utilized	Fee
GWM Annual	OB & WM	2024 1995	<ul style="list-style-type: none">Merrill Edge, Advisory and Retirement Platform Sub & 19 FTE retainerIncreased fees for core retail brokerage, quotes, research platform and managed services	\$6.24M
Annual Retainer for Merrill Edge	OB	2024 2016	<ul style="list-style-type: none">Additional 15 FTE retainer team for Edge	\$3.85M
Annual Retainer for Retirement Solutions	WM – Clients	2024 2018	<ul style="list-style-type: none">Retirement tools and fund info for plan sponsors6 FTE retainer	\$1.53M
Annual Design Retainer for Collaborative Onboard ing Experience	WM – Advisory	2024 2020	<ul style="list-style-type: none">Ongoing 4.5 FTE design retainer for their Advisory onboarding experience	\$1.19M
Market Data Management	OB & WM	2024 2018	<ul style="list-style-type: none">Real-time market data service provider management within Fincentric environment	\$756K

Repricing Opportunities (Renewal Opportunities)

Project	Segment	Closing	Probability	Status	Fee
2024/25 Price Increase	OB	October 2024	90%	<ul style="list-style-type: none">Price increase for design team for Merrill.com	\$138K

Upsell Opportunities

Project	Segment	Need	Economics	Competition	Decision Maker	Timing	Probability to Close
Workplace Benefits – Target Date Fund Tool	WM - Retirement	Design, develop and host a new Target Date Fund tool	\$1,410,000	<ul style="list-style-type: none">Internal Merrill	Managing Director Steve Avera	2025 when new budget opens up	56%
Benefits OnLine – BOL Admin/Spons or Redesign	WM – Retirement & Benefits	Redesign the BOL Sponsor view.	\$1,701,000	<ul style="list-style-type: none">Other agencies	BOL Business Stakeholders	TBD	82%

Company Background: Bank of America & Merrill

Overall Sales Box Score: 78%

Company Size / AUM: 213,000 (BoA) and 15,000 (Merrill) / \$1.62 trillion (BoA) and \$2.75 trillion AUM

Industry: Banking and Investment Wealth Management

Key Stakeholders: SVP Strategic Marketing (Patricia Page), Various Managing Director (Tom Matazzaro and Steve Avera), VP Procurement and Global Technology and Market Data (Don Ballard and Catherine Beck)

Current Technology Stack (Optional): In-house built experiences for Merrill Edge, MyMerrill/Merrill.com, Advisory tools and solutions, retirement and investment reporting, client onboarding experiences, redesigning the Alternative Investments platform, Benefits OnLine sales demo tool, ongoing FactSet data support, APIs, to name a few...

Sales Box: Bank of America & Merrill – Increased Annual Retainer for Retirement Solutions and Merrill.com Sales Pages

<div>Need</div> <ul style="list-style-type: none">NEED Increase annual retainer and support team for Retirement Solutions for investment reporting. Included is a +1 FTE upsell from 2023's renewal.NEED Increase design support fees for Merrill.com Sales Pages <div>Need Score: 10/10</div>	<div>Economics</div> <ul style="list-style-type: none">ECONOMICS \$1,947,000 one-time (repaper annually)ECONOMICS \$618,000 one-time (repaper annually) <div>Economics Score: 10/10</div>	<div>Timing</div> <ul style="list-style-type: none">TIMING 2025 roadmap planning meeting Sept 18th then draft will be sent out. Annual fee has been provided to BoA financing for approval and budget.TIMING Draft sent, target execution by Sept 30th <div>Timing Score: 10/10</div>
<div>Competition</div> <ul style="list-style-type: none">COMPETITION Internal Merrill teamsCOMPETITION Internal Merrill teams <div>Competition Score: 10/10</div>	<div>Decision Making</div> <ul style="list-style-type: none">DECISION Managing Director (Tom Matarazzo) holds the budget.DECISION Managing Director (Kate Horrigan) holds the budget. <div>Decision Score: 9/10</div>	<div>How to Win</div> <ul style="list-style-type: none">HOW TO WIN Ensuring our 2025 roadmap is robust and filled to support the 7 FTEs.HOW TO WIN Continue delivering on designs to assist with Merrill.com sales pages. <div>TOTAL Score: 98/100</div> <div>Likelihood: 98%</div>

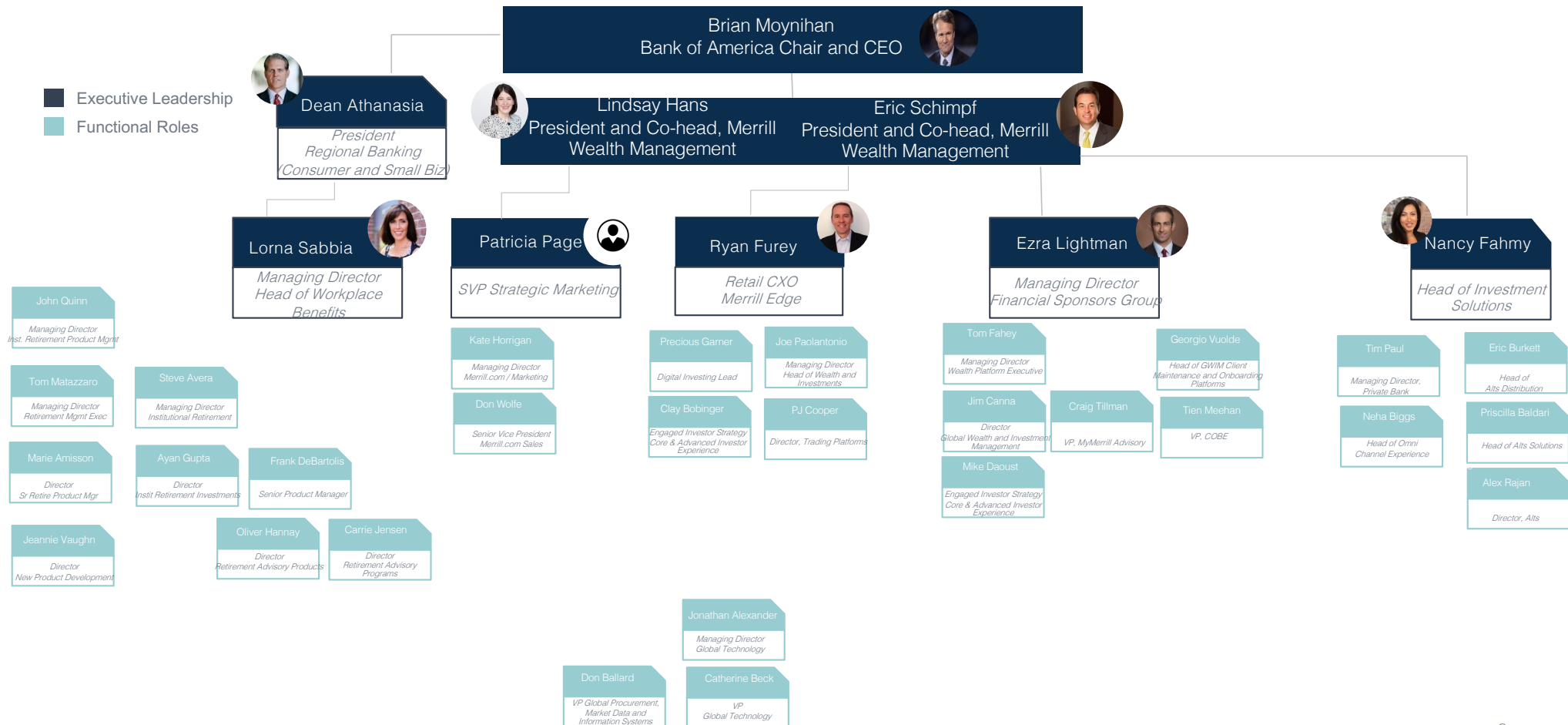
Sales Box: Merrill – Benefits OnLine (BOL) Redesign for Plan Admins/Sponsors

<p>Need</p> <ul style="list-style-type: none"> NEED Redesign the plan admin / plan sponsor site of Merrill Benefits OnLine (BOL) (retirement and benefits services) to be more modern and up to competitors' standards. <p>Need Score: 10/10</p>	<p>Economics</p> <ul style="list-style-type: none"> ECONOMICS \$1,701,000 one-time <p>Economics Score: 10/10</p>	<p>Timing</p> <ul style="list-style-type: none"> TIMING Q4, Reviewing with BOL stakeholders and business partners. The business is currently reviewing other agencies to move forward. <p>Timing Score: 8/10</p>
<p>Competition</p> <ul style="list-style-type: none"> COMPETITION Merrill BOL is vetting out multiple other agencies to help redesign the site. They went through a pricy engagement with Northstar / Starcom in 2015 to envision the future of BOL for plan admins. <p>Competition Score: 5/10</p>	<p>Decision Making</p> <ul style="list-style-type: none"> DECISION SVP of Marketing (Patricia Page) and the Fincentric team had a great call and appreciated our "thoughtful proposal". She knows our work with the BOL sales demo tool and thinks there is value with Fincentric helping as we know their brand and site. <p>Decision Score: 8/10</p>	<p>How to Win</p> <ul style="list-style-type: none"> HOW TO WIN Our proposal was a high-high level to get in the door and compete with other agencies. Continuing to follow up with Patricia and see how we can help while she reviews with the business. <p>TOTAL Score: 82/100</p> <p>Likelihood: 82%</p>

Sales Box: Merrill – Workplace Benefits Institutional Retirement – Target Date Fund Tool

<div>Need</div> <div><ul style="list-style-type: none">NEED Proactive proposal to design, develop and manage a new Target Date Fund Tool.</div> <div>Need Score: 10/10</div>	<div>Economics</div> <div><ul style="list-style-type: none">ECONOMICS \$100-150K one-time StudyECONOMICS \$510,000 one-time, \$900,000 recurring</div> <div>Economics Score: 0/10</div>	<div>Timing</div> <div><ul style="list-style-type: none">TIMING 2025</div> <div>Timing Score: 8/10</div>
<div>Competition</div> <div><ul style="list-style-type: none">COMPETITION Internal Merrill teams</div> <div>Competition Score: 5/10</div>	<div>Decision Making</div> <div><ul style="list-style-type: none">DECISION Managing Director Institutional Retirement (Steve Avera) holds the budget and was not on the initial call.</div> <div>Decision Score: 5/10</div>	<div>How to Win</div> <div><ul style="list-style-type: none">HOW TO WIN Demo our capabilities and expertise on data and design of a target date fund tool.</div> <div>TOTAL Score: 56/100</div> <div>Likelihood: 56%</div>

Power Map: Bank of America and Merrill



Note: Functional roles are not presented in order of reporting hierarchy.

Power Map Notes: Bank of America & Merrill

Key Decision Makers

- **Name:** Tom Matarazzo
- **Title:** Managing Director
- **Department:** Institutional Retirement, Advisor Programs and Financial Wellness Solutions
- **Reports To:** John Quinn
- **Influence Level:** High
- **Notes:** Budget holder for Retirement Solutions
- **Name:** Steve Avera
- **Title:** Managing Director
- **Department:** Institutional Retirement
- **Reports To:**
- **Influence Level:** High
- **Notes:** Budget holder for Institutional Retirement
- **Name:** Patricia Page
- **Title:** SVP Strategic Marketing
- **Department:** Data, Digital, and Global Marketing
- **Reports To:**
- **Influence Level:** High
- **Notes:** Key influencer to various business stakeholders for Benefits OnLine team
- **Name:** Kate Horrigan
- **Title:** SVP
- **Department:** Merrill.com sales
- **Reports To:**
- **Influence Level:** High
- **Notes:** Budget holder for Merrill.com sales pages
- **Name:** Precious Garner
- **Title:** Digital Investing Lead
- **Department:** Merrill Edge Digital Investing Strategy
- **Reports To:** Ryan Furey
- **Influence Level:** High
- **Notes:** New budget holder for Merrill Edge

Influencers and Gatekeepers

- **Name:** Don Ballard
- **Title:** Vice President
- **Department:** Global Procurement, Market Data and Information Services
- **Reports To:**
- **Influence Level:** High
- **Notes:** Has the final say in all major contracting decisions with business stakeholders and helps to execute all our agreements.
- **Name:** Catherine Beck
- **Title:** VP, Third-Party Engagement Manager
- **Department:** Global technology – Application Production Services & Engineering
- **Reports To:** Jonathan Alexander (new contact with Tom Fearon's retirement)
- **Influence Level:** High
- **Notes:** Has the final say in all major contracting decisions with business stakeholders and owners of our enterprise agreement, Schedule 100.

Ryan Furey



Category	Business Network
Title/Company	Retail CXO
LinkedIn	LinkedIn
Primary Relationship	Renee Spampinato
Objective	Introduce John and grow Renee's relationship to Ryan
Relate/Comments	<ul style="list-style-type: none">➤ Lives in Charlotte, NC➤ Joined the Merrill Edge relationship earlier in 2024 after many years as head of Digital & Marketing Strategy for Retail Banking on the BoA side.➤ Fincentric team met Ryan onsite in Charlotte April 2024
Education	BS Chemical Engineering, Virginia Tech
Meeting/Time CF Team	

Appendix – Active Schedules as of August 2024

Schedule	Business Unit	Contract Date	Project	Total Fee Annual	MS/PS Fee
100	All	July 1, 2024 – June 30, 2027	<ul style="list-style-type: none"> GWM Support and Enhancements – 19 FTEs Price increased effective July 1, 2024 	\$6.24M Recurring	\$3M
120	Advisory/Edge CEW	April 1, 2024 – March 31, 2025 Auto-annual renewal	<ul style="list-style-type: none"> Ongoing Support for FactSet Market Data Feed Price increased effective April 2024 	\$756K Recurring	\$756K
135	Merrill.com	October 1, 2023 – September 30, 2024	<ul style="list-style-type: none"> 2 Design FTEs Price increase in progress for October 1, 2024 – September 30, 2025 	\$618K	N/A
140 CO#3	Advisory	April 1, 2024 – March 31, 2025	<ul style="list-style-type: none"> 0.7 Video Design FTEs Price increased April 2024 	\$201,600	N/A
165	Benefits Online	November 1, 2024 – October 31, 2025	<ul style="list-style-type: none"> Managed Services 	\$180K	\$180K
167	COBE	January 1, 2024 – December 31, 2024	<ul style="list-style-type: none"> 4.5 Design and Other Skill Sets FTEs Price increased effective July 2024 	\$1,196,250	N/A
168	Alternative Investments	January 1, 2024 – December 31, 2024	<ul style="list-style-type: none"> 2 Design FTEs Price increase effective July 2024 	\$810,000	N/A
169	Retirement and Personal Wealth Solutions (Workplace Benefits)	January 1, 2024 – December 31, 2024	<ul style="list-style-type: none"> 6 Other Skill Sets FTEs Price increased July 2024 2025 renewal in progress with price increase 	\$1,530,000	Sch100
170	Edge	January 1, 2024 – December 31, 2024	<ul style="list-style-type: none"> 15 Enhancement FTEs Price increased July 2024 	\$3,855,000	Sch100
173	Workplace Benefits – IRT	Fixed Scope	<ul style="list-style-type: none"> Site Wide Search for Retirement Screener fixed scope Revenue recognition August 29, 2024 	\$170K	Sch100