A new approach for a new company in a new century
"It is good to have an end to journey toward, but it is the journey that matters in the end."

- Ursula K. LeGuin
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PREFACE

THE JOURNEY
This e-Commerce Strategy marks the beginning of a journey for Ziegler, a journey down the path of e-Commerce. E-Commerce is actually misleading. A more correct term is e-business, for e-business really encompasses what the journey is all about. It is about effectively using technology and sound business practices to further the goals of a business. It is about prioritized opportunities. It is about knowing your business and seeking ways to improve it through the effective application of all technologies, not just Internet based technologies.

If you think that this plan is about "creating a cool web site", you are only partially right. Right in the sense that a decent, marketing oriented web site, the most pressing need for Ziegler at this time, will be one of the results of this plan. If you were thinking about ways to use the Internet to enhance North Tracks Funds' relationship with its distribution channel, you are getting close. If you see the opportunity to reduce costs by placing Asset Management's client statements online, you're getting closer. If you can help shape the vision of managing compliance risk and improving employee productivity, we're getting even closer. If you see opportunities to increase revenues and employee productivity, you have hit the mark.

E-business is hard work. It requires resources (both monetary and employee time), planning, discipline, vision, creativity and commitment, just like traditional business efforts, all at cyberspeed. A Commitment to, as Jack Welch of GE put it, seeking out ways to "digitize all aspects of our business".

I believe that you will find this plan educational, informative, strategic and tactical. This plan will not shatter your businesses nor does it present the next dot com IPO opportunity. However, it does present a solid foundation to build from. A foundation that we can use to stimulate our organization to think and create opportunities to use technology effectively.

Admittedly, this plan is very marketing centric. This was by design. Therefore, I have included a suggested framework for continuing the e-Business strategic planning process. I have also included some Market Trends that in and of themselves may open your eyes. The list of opportunities that I developed is really only the beginning. I have made an attempt to prioritize these from my limited perspective of your businesses. With your help, we can properly prioritize these.

For those of who are asking, "How much and when will it be done?" you will not find concrete answers in this plan. There is too much work left to even begin to answer that question. To do this right requires a process, a process that I believe in, a process that I have used throughout my fifteen years of experience, and a process that I believe is the "best practice". That being said, and unlike the popular IBM commercial, I do believe that if we follow the process this plan is executable and executable within the resource constraints of this firm.

Not everyone in the organization will be pleased - "Why can't I have my own site?" "I don't like the colors or the pictures"; "We should be doing this first". I view this as healthy criticism and recognize the power in that type of feedback. It means our people, your employees, are thinking about the technology. This type of thinking should be encouraged, for within these people are ideas that could be very powerful.

Like any journey, there will be unforeseen forks and bumps in the road. But knowing that and having the flexibility to change and adjust is just as powerful as planning itself.

THE END
The end is the vision of the journey. The vision to embrace technology and see the power it has to transform our business and our lives.
EXECUTIVE SUMMARY

OVERVIEW
Ziegler will, using a content management system as a foundation, build an infrastructure for the deployment of client centric Internet sites and other Internet based opportunities. Ziegler will leverage this infrastructure to help it achieve its business goals by seeking out opportunities to effectively apply the technologies to the needs of its stakeholders and business operations.

THE FIRM
The Ziegler Companies, Inc. ("ZCO") and its wholly owned subsidiaries are principally engaged in investment banking, financial advisory, investment advisory, asset management, retail brokerage, fixed income institutional sales and trading, and related financial services. These services are provided to institutions, businesses and individuals.

ZIEGLER AND THE INTERNET MARKETS
It is apparent within the Internet Market space that Ziegler needs to transform its Internet presence from a liability to an asset. Ziegler's current Internet strategy is a fragmented approach with a complex and long history including a site re-branding, multiple vendors, and an inconsistent and hard to use interface. The sites lack content, both in breadth and depth. Of all of Ziegler's Internet properties, North Track Funds is the best, displaying a rational approach to navigation and design.

There is no question about the importance of the Internet to today's businesses. Just a few years ago, some thought it was a fad. Now over 168 million people use the Internet. In fact, the Internet population has grown to the point that statistically the demographics of the online world reflect those of the offline world.

Additionally, research indicates that Financial Information sites are typically the most sought after sites. With personalization, a full array of Internet Financial Services, information, educational resources and even online financial advice available from other full service brokers, Ziegler's clients have plenty of choices. These sights are attracting our clients and attempting to sell them products and services. Without a compelling and competitive Internet offer, Ziegler will find it challenging to compete effectively in the future marketplace.

As the baby boom continues to age, the client base that Ziegler relies upon to for bond sales will be more Internet savvy than the current +60 group. Consider the over 60 Internet users age group today. While it is the smallest age group, it is currently the group that uses the Internet the most.

Within the business to business world, the challenge is just as apparent. Over 42 million people log on to the Internet. While it may be obvious that office use of the Internet will continue to grow, what is interesting is that use of Corporate Information sites and Finance sites to conduct research have grown the fastest. This implies that Corporate Information Sites and Financial Sites are critical marketing assets.

OBJECTIVE BASED TRANSFORMATION
Ziegler needs to transform its Internet presence within the context of its core business initiatives:

- Manage For Respectable Returns
- Focused Approach To Markets Served
- Create Strength Through Niche Marketing
- Position Firm As Best Of Breed, Trusted Advisor Within Markets Served
- Penetrate Client Base -Increase Share Of Wallet

To support these initiatives Ziegler will use the Internet to:

- Enhance the Brand Value Of The Firm
- Enhance (Retain) Client Relationships
Support And Enhance Revenue Generating Activities
Reduce Client/Channel Support Costs
Support Employee Recruiting And Retention Efforts
Enhance Perception And Relations With External Constituents

To accomplish these objectives, Ziegler will

1. Build to meet the marketing needs of Ziegler and each business unit first
2. Using a prioritized approach, build/buy/integrate applications that meet very specific needs of our constituents or offer opportunities for productivity gains

**CLIENT CENTRIC STRATEGY**

Ziegler will compete within the Internet Space by focusing on the Health Care, Senior Living, Church and School, Registered Independent Advisor/Broker Dealer and Individual Investor customer segments. Ziegler will further differentiate itself within these segments as a client intimate, full service provider of financial and investing advice and products, leveraging the firms underwriting experience, intellectual capital capabilities and best of breed product reputation.

This competitive position will be executed in part by Ziegler’s Internet Branding Strategy. Ziegler’s Internet Branding strategy has both strategic components that will guide style execution and tactical elements that reinforce the strategic components.

To further support this competitive position, Ziegler will adopt a Client/Market Focus as its core strategy for site structure. This can be described as follows:

- Build individual, targeted sites that encompass the intersection of our capabilities and our audience needs
- Ziegler.com becomes a portal through which visitors access sites targeted to their specific needs
- Individual sites are used within the marketing mix of our business units
- Where practical, sites have a common “Internet Brand Presence” with shared functionality, common interfaces and content and leverage our core Internet technology base

To meet the needs of our primary target audiences implies that the following sites be created

<table>
<thead>
<tr>
<th>Core URL’s</th>
<th>Audience Segment</th>
<th>Description</th>
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<tbody>
<tr>
<td>Ziegler.com</td>
<td>All</td>
<td>Ziegler Corporate Site</td>
</tr>
<tr>
<td>Ziegler.com/shareholders</td>
<td>Shareholders</td>
<td>Investor relations section</td>
</tr>
<tr>
<td>Ziegler.com/mediarelations</td>
<td>Media</td>
<td>Media Relations Section</td>
</tr>
<tr>
<td>Zieglersadvisors.com</td>
<td>Consumers</td>
<td>Wealth Management Site</td>
</tr>
<tr>
<td>Ziegler seniorliving.com</td>
<td>Senior Living Clients</td>
<td>Senior living site</td>
</tr>
<tr>
<td>Zieglerchurchloans.com</td>
<td>Church Loan Clients</td>
<td>Church Loans Site</td>
</tr>
<tr>
<td>Zieglerhealthcare.com</td>
<td>Health Care Clients</td>
<td>Healthcare Site</td>
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<tr>
<td>Zieglersalesandtrading.com</td>
<td>Institutional Investor</td>
<td>Institutional Site</td>
</tr>
<tr>
<td>Zieglercareers.com</td>
<td>Potential employees</td>
<td>Ziegler Careers Site</td>
</tr>
<tr>
<td>NTFbroker.com</td>
<td>RIA’s, Broker dealers</td>
<td>Brokers Only site (NTF)</td>
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**BUILDING A FOUNDATION FOR OPPORTUNITY**

Ziegler has several Internet opportunities to explore:

- Reduce costs by placing Asset Management’s client’s statements online
- Help manage compliance risk using the Internet & Intranet for work flow improvements
- Zplanet performance and usability enhancements

Stretch opportunities include

- Enhancing lead and sales generation through the use of dedicated Local Sales Bond sites
- Enhance investment banking methodologies through project Portals/Extranets
- Expanding Ziegler research to include consumers, not just institutions

While these and other opportunities may make it difficult to determine which project should be done first, what is not difficult to discern is the need for a foundation - a technical infrastructure that
can be leveraged across all opportunities as they arise. Fortunately, Ziegler’s minimal investment in
technology to date, perceived as a weakness, can now be transformed into strength. Ziegler does
not have a legacy of Internet systems that need redevelopment or integration.

Ziegler will use a content management system as its Internet Infrastructure. Ziegler will build a site
development engine using the technical infrastructure of Zplanet to gain:

- A common structure built with a series of content templates, functions and applications that
each business units will be able to place content into
- Distributed responsibility and ownership
- Content Management and distribution
- Content Sharing: Write once use many
- Support of the firm’s electronic distribution strategy
- Multiple site control
- Common development platform
- Common, integrated, multiple-site functionality (Library, Contact Us Database, Glossary, etc.)
- Common Interface, Branding and Style Conventions
- Version Control
- Workflow management

Ziegler’s content management system will be developed using a tiered approach, separating data,
applications, and presentation layers. XML will serve as the core underlying technology for the
system. XML extends the capabilities of application developers to separate data, applications and
presentations into discreet layers, which increases portability of information from system to system
and device to device - the same data can be sent to cell phones, PDA’s and PC’s merely by altering
the presentation layers.

Ziegler has adopted the best practice of separating server system functions by deploying production,
staging and development servers. These systems have firewall protection, virus scanning, un-
interruptible power supplies, load Balancing, and backup services. Change control procedures have
been put into place. Server Configuration best practices have been adhered to. These systems will
conform to Ziegler’s Disaster Recovery Plan and are currently offering daily, full backups with
monthly archives to CD/DVD for remote storage. Security monitoring software will be used
periodically to scan the servers for security vulnerabilities.

The general software environment for the servers is Microsoft Centric to provide for scalability,
maintenance and reliability. These software applications conform to Ziegler’s internal standards as
established by the Services and Technology Group.

**PROMOTING OPPORTUNITY**

Ziegler will implement both an Internet Communications Plan and an Internet Marketing Plan to
promote the site both internally and externally, respectively. The initial plans will focus on
announcing the launch of Ziegler’s new Internet presence. On going site promotional activities will
be developed post launch.

The Internet Communications Plan will encompass all of the necessary communication efforts to
announce Ziegler’s new Internet presence to its employees. The Internet Marketing Plan can be
summarized as those activities that are designed to increase web site traffic and awareness
including Search Engine Registration and Optimization and Site Promotion.

**METHODOLOGY AND RESOURCES**

During the project life cycle, Ziegler will use the standard phased process of Discovery, Design,
Development and Deployment. A phased approach recognizes that proper planning and information
gathering will result in superior results. Much like building a house, this phased approach assures
that all of the proper steps are followed.

Ziegler’s New Internet presence will impact current Business Processes in two respects: Workflow
and resource and staffing requirements. The content management system will control workflow
through roles and responsibilities similar to those in place for Zplanet. There are two resource and
staffing requirements with respect to this plan, Pre Launch and Post Launch. Pre launch will require the formation of a team to work through the entire process. Post launch will require staffing within each business unit for daily maintenance and system utilization.

Ziegler and its vendors will follow the project management practices outlined in the *Project Management Body of Knowledge* as published by the Project Management Institute. As part of its best practice philosophy, Ziegler and its vendors will create project plans which detail for each required task, work effort, duration and scheduled start and end dates. This will allow Ziegler to work within with “time budgets”.

**Measuring Success**

Ziegler will be using WebTrends Software for Web Site Traffic Analysis. WebTrends Reporting Center, a server log file analysis tool, captures visitor behavior across multiple-server web environments. Several categories of metrics will be monitored to measure the success of Ziegler's Internet presence including:

- Traffic Analysis
- Downloaded Files
- Internet Marketing Activity
- Visitor Data Collection
- ASP and other measurements:
  - Pershing Statistics
  - Emplanet Statistics
  - Zplanet Statistics
  - Envestnetpmc statistics

**Timelines and Budgets**

The following are best guess estimates. A formal timeline will be developed as part of the project planning process.

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<th>Finish</th>
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<td>April 2002</td>
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<td>II. Design</td>
<td>April 2002</td>
<td>May 2002</td>
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<tr>
<td>III. Development</td>
<td>March 2002</td>
<td>September 2002</td>
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<td>IV. Deployment</td>
<td>September 2002</td>
<td>November 2002</td>
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<tr>
<td>V. Communications</td>
<td>October 2002</td>
<td>January 2003</td>
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<tr>
<td>VI. Ongoing Maintenance</td>
<td>November 2002</td>
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A formal budget for this plan has not been developed at this time. However, a budget request was submitted in December of 2001 based on a very limited knowledge of Ziegler's plans and requirements. A more formal budget will be developed as part of the project planning process.

**Conclusion**

Due to competitive pressures and business opportunities, Ziegler will, using a content management system as a foundation, build an infrastructure for the deployment of client centric Internet sites and other Internet based opportunities. Ziegler will use proven technologies and best practices to design build and deploy these initiatives. Ziegler will leverage this infrastructure to help it achieve its business goals by seeking out opportunities to effectively apply these technologies to communicate, collaborate and conduct commerce with its stakeholders whether it be productivity or revenue gains.
FIRM DESCRIPTION

OVERVIEW
The Ziegler Companies, Inc. ("ZCO") and its wholly owned subsidiaries are principally engaged in investment banking, financial advisory, investment advisory, asset management, retail brokerage, fixed income institutional sales and trading, and related financial services. These services are provided to institutions, businesses and individuals.

ORGANIZATION
The Ziegler Companies, Inc. is a financial services holding company which owns operating subsidiary companies in two segments: Investment Services and Capital Markets

ZIEGLER INVESTMENT SERVICES GROUP
Investment Services consists of two primary operating components:

- Asset Management
- Wealth Management

Asset Management
Asset Management provides investment advisory services to company-sponsored mutual funds and managed account services for individual and institutional clients including foundations, endowment funds, corporations, institutions and businesses, tapping Ziegler's expertise in fixed income products and markets, cash management and equity investing.

Ziegler offers its proprietary North Track funds through more than 450 broker/dealer firms nationwide. North Track offers a variety of individual funds to satisfy most investment objectives. A seasoned professional actively manages each fund.

Wealth Management
Wealth Management provides a wide range of financial products to retail clients through its broker distribution network, including equity and fixed-income securities, proprietary and non-affiliated mutual funds and annuities. Wealth Management is the primary retail distribution channel for religious institution and private school bonds and other taxable and tax-exempt bonds underwritten by BCZ. Ziegler consultants help investors achieve their financial dreams through solutions tailored to their needs, including:

- Financial planning
- Individual common stocks
- Ziegler underwritten bonds
- Mutual funds, the North Track family of funds
- Annuities
- IRA, 401(k) and 403(b) retirement accounts
- Retirement rollover investments
- Small business finance and transition planning

Other Services
The Company offers Portfolio Consulting services through its Wealth Management operation using third party providers, primarily envestnetpmc. These services include "wrap account" services, with envestnetpmc acting as an intermediary in objectively matching investors with money managers, including performance reporting and other administrative services. These services are typically sold to "high net worth" individuals.

Ziegler offers an E401(k) platform available through Ziegler Investment Services Group's national network of registered investment advisors and investment consultants. The platform is primarily marketed through North Track Funds to small business clients. The platform utilizes technology from
Emplanet and is targeted at small companies with between 25 and 500 employees. E401(k)'s vastly reduce the administrative burden and costs typically associated with the management of a 401(k) plan, saving employers time and money and increasing employee participation. At the employer's discretion, a full spectrum of investment choices are offered through the plan, including the North Track family of index funds.

**Ziegler Capital Markets Group/Investment Banking**

Ziegler is a national leader in arranging financing for hospitals and clinics, senior care and housing facilities, and churches, synagogues and independent schools. Many people throughout Wisconsin and the country are investors in bonds underwritten by Ziegler, which help these organizations improve the physical and spiritual health of millions of Americans.

Capital Markets underwrites fixed income securities primarily for senior living and healthcare providers, religious institutions, and private schools. Capital Markets services also include financial advisory services, merger and acquisition services, sales on an agency basis of complex financial products for executing risk management strategies, and Federal Housing Administration ("FHA") loan origination often in conjunction with investment banking activities. Ziegler Capital Markets Group also provides clients with access to private capital. The firm's institutional trading desk assists not only in new issue distribution, but also in providing liquidity for fixed income securities in the secondary market for the Company's underwritten bonds as well as other taxable and tax-exempt fixed income securities. These services are provided primarily to profit and nonprofit corporations and municipalities.

Ziegler recently announced that it launched a new healthcare M&A (mergers & acquisitions) practice. This important service for its hospital clients enables Ziegler to further leverage its strong healthcare franchise, addressing an increased demand for advice and guidance in the healthcare market.
MARKET TRENDS
A majority of the secondary research conducted indicates the obvious. Internet usage and adoption rates continue to increase at rates faster than any other previous forms of media, the demographics of online individuals users are approximating the demographics of offline individuals, the Internet is a viable marketing medium, and it is now a requirement for businesses to have an effective Internet presence. What is presented below are some highlights of important trends in Internet Demographics, Internet Usage, Financial Internet Services, and Technology.

INTERNET DEMOGRAPHICS
The following are some key Internet Demographics. The focus is not on building a case for an Internet presence. That is presumed. Instead, the intent is to display the magnitude of the Internet and some highlighted statistics that have bearing on Ziegler's Internet Strategies.

NetCraft Data Indicates a 40% Increase in Number of Active Web Sites
A review of NetCraft's data indicates that the total number of active sites on the Internet increased by 40% from 9.1 million in December 2000, to 12.8 million sites in December of 2001. NetCraft uses a sophisticated algorithm to arrive at the number of active sites, taking into account ISP's with virtual domain serving and sites with multiple domain names. Of the 12.8 million sites, it is estimated from Online Computer Library Center (OCLC) information that approximately 270,000 sites are dedicated to the Finance and Insurance sector.

Implications
The large number of sites available for Internet sites to visit is staggering. To compete within this environment requires a focused approach to target markets with content relevant to the visitors needs. In addition, to compete in this environment requires integrated Brand Marketing both Online and Offline. Furthermore, speed, reliability, easy navigation, ease of use and consumer trust and confidence will assure that users stay and return once you get them to your site.

Internet Adoption Rates Continue to Rise...
According to Nielsen/NetRatings, 60% (168 million of 278 million) of individuals living in the United States have access to the Internet. Of these, 102 million are considered active users. (See Appendix I - Internet Usage Demographics)

Implications:
With such a broad audience, a targeted and segmented online presence that differentiates one Internet presence from the other is required. Integrated online/offline brand marketing will help firms rise out of the noise.

More than 42 Million Web Surfers Log On to the Internet from the Office
A review of Nielsen/NetRatings' data found Internet usage at work increased as office users logged on more often, visited more sites and spent more time online. In June 2001, Internet users at work logged in 43 times, a 10 percent increase from 39 sessions a year ago. In June 2000, the average work user visited 28 sites while a year later they frequented 35 sites, a 25 percent increase. Time spent online grew to 22 hours and 38 minutes online in June 2001.

"Nearly 15 percent of all Americans access the Internet from their workplace, and that will continue to grow," said Sean Kaldor, vice president of analytical services at NetRatings. "The office environment is depending more on the Internet as a comprehensive tool for research, business-to-business transactions and day-to-day office management."

Nearly every Web site category has seen an increase in audience traffic courtesy of at-work Internet users. Corporate information sites have grown the fastest, soaring 49 percent from a year ago. The finance category surged 42 percent in the past year. Online travel captured the third hottest
category, jumping 31 percent. And while some of the online activity certainly is not related to the job, the Internet is playing a bigger role when it comes to getting work done.

**Implications:**
While it may be obvious that office use of the Internet will continue to grow, what is interesting is that Corporate Information sites and Finance sites have grown the fastest. This implies that Corporate Information Sites will continue to grow in importance as more users look to the Internet for their primary company research. Also, if consumers are aware of an online financial service offering and the service meets their needs, they will use it, thus supporting the promotion of online financial services to client bases.

**THE GENDER GAPS HAS FINALLY CLOSED...**
A review of Nielsen/NetRatings' data indicates that females now account for 52 percent, or 55.0 million Internet users while the male online accounts for 49.8 million Internet users. However, American men still spend more time online than women do. In December 2001, men spent 24 percent more time online at home than women, averaging 11 hours (a 17 percent increase from 2000). Females access the Internet, on average, 17 times in December Source: 2001Nielsen//NetRatings

**Implications:**
Appealing and catering to women on the Internet must be part of one's overall marketing strategy. This is further evidenced by within "J.D. Power and Associates 2001 Women Investors Special Report". The report focuses on online and full-service trading trends of women. ""Many strategies used to encourage investment activity in the past were geared toward men and did not highlight the interests of women investors," said Nancy Salk, director of investment services at J.D. Power and Associates. "Now, women have become more independent economically and are investing directly for themselves and for their families. Brokerage firms should take notice of this when developing marketing strategies based on the intentions of women investors." The study also highlights the following:

- Women are more likely than men to give their brokerage firms extremely high satisfaction ratings, specifically for investing tools and information resources
- Women who invest online were more interested than men in a whole range of information and investing tools, including news and price alerts, institutional research and stock or fund screening tools
- Women are also more likely to make a larger percentage of advised trades, where men tend to make a larger percentage of self-directed trades (without the assistance of a broker)
- Women prefer personal contact with their broker. They tend to call or visit their full-service brokerage firm while men are more likely to go to the firm's Web site to obtain information

**SENIORS ARE ACTIVE INTERNET USERS**
According to the Pew Internet & American Life Project, only 15 percent of Americans age 65 and older go online, but as a group they are fervent users of the Internet who love e-mail and often use the Web to gather important information such as material to help them manage their health. The five top uses of the Web by senior citizens are: using e-mail, looking up hobby information, seeking financial information, reading the news and checking weather reports. Wired seniors look much like the early Internet population. About 60 percent are men, and wired seniors are more likely than their offline peers to be married, highly educated and enjoying relatively high retirement incomes." (See Appendix II - Daily Internet Usage by Population Groups)

**Implications:**
The intersection of health and finance needs of seniors has interesting implications for Internet Marketing Activities. Health Care sites could be a lucrative marketing opportunity for retail bond sales/financial services geared towards seniors. While certainly not the largest segment online, seniors do use the Internet on daily basis more often than any other group. By inference, this implies that seniors that use any offering from Ziegler will use it more often than other population groups.
The Over-50 Population Segment is Growing Rapidly and Will Continue to Do So at Least Another 15 Years

According to trend analysis by THE MEDIA AUDIT, the 50+ age group increased as a percent of the Internet audience from approximately 19 percent in 1997 to more than 25 percent in 2000. "This group is of tremendous value to marketers of a variety of products and services because of their numbers and affluence," said Bob Jordan, co-chairman of the research firm that produces The Media Audit. "The increasing numbers for the 50-plus group demonstrate the universal appeal of the Internet, and we expect that 38 percent access rate to continue to increase steadily during the next several years."

Implications

This is an important target market for Ziegler. In particular, if Ziegler can appeal to this audience now, it should be able to carry them forward towards retirement and sell them bonds as their portfolio needs change. A useful internet presence will be one more product that they use, and as research has pointed out time and again, the more products customers use, the less likely they will be to leave.

The 50-And-Older Group Brings to the Internet the Demographics That Have Made It an Increasingly Popular Target for Marketers in Recent Years.

A review of The Media Audit's data indicates that within the 50 and older group, nearly 33 percent have annual incomes over $50,000 a year. Of the 56 percent who are still working, 8 percent are business owners, partners or corporate officers. Among those between the ages of 55 and 64, 31 percent have liquid assets (cash, stock) in excess of $100,000 and 15 percent have liquid assets in excess of $250,000. They also exceed the levels of travel, both domestic and international, experienced by the general population. More than 47 percent own cell phones and they are warming up to buying on the Internet. The Media Audit's data found that more than 21 percent made five or more e-commerce purchases during the past year. "They bring great value to the Internet audience, not just because of the purchases they make personally but also because of all the purchasing decisions of others that they influence," Jordan said. "They didn't grow up with the personal computer. They are readers of the printed word. They are the backbone of newspaper and magazine readership. To attract them to the Internet is a remarkable achievement for the new medium. The baby boomers, born between 1946 and 1964 started turning 50 in 1996 and there are more than 80 million of them in the pipeline," Jordan said. "And in addition to adding to this group in sheer numbers they will also make the group more affluent as they enter."

Large Portal Sites Continue to Capture Largest Internet Traffic

Horizontal Internet Portals (sites providing a wide array of information and services such as Yahoo, AOL & MSN) and Industry Vertical portals (sites providing a narrow, specialized array of information and services such as Smartmoney.com and CNNfn) continuously rank within the top 50 web site properties. Furthermore, their extensive resources enable them to continuously change and evolve with the Internet indeed becoming de-facto standards. For instance, Yahoo Finance is one of the top financial sites, offering Internet based financial information and services that have been traditionally limited to banks, brokers, and insurance companies. (See Appendix III - Top 50 Properties of January 2002)

Implications

Portals pose a significant threat to providers of Financial Services wishing to create a recognized and frequently visited Internet presence. Because of scale, they can create and provide services that Financial Services organizations have trouble competing with. Long gone is the opportunity to be the single source of financial information for clients. Instead, firms need to focus on content that is unique to their organization and build features around it that are similar in nature to the portals with the intent being that these services are ancillary and are an attempt to keep visitors from leaving sooner than they otherwise would.

Internet Usage Trends

The following is a discussion of some key Internet Trends. The focus is on movements that are shaping Internet use and consumer expectations.
INTERNET TECHNOLOGY INCREASES THE PACE OF CONSUMER EMPOWERMENT

According to Forrester's "Empowered Consumers Report", The Internet tilts the balance of power from suppliers to consumers, with consumers demanding convenience from suppliers. Consumer sentiment: 'give me what I want, when I want it, where I want it.' E-Retail, Broadband, and interactive devices (such as cell phones & PDA's) will drive this empowerment with consumers turning to those suppliers that can meet their needs.

PERSONALIZATION

Utilizing a Personalized Marketing Application system, business managers can use the World Wide Web to develop extensive knowledge about individual visitors and re-incorporate this knowledge into Web interactions. This enables one-to-one communication with visitors and gives businesses the ability to instantly react to their needs, on a highly personalized, moment-to-moment basis. Online one-to-one marketing empowers business managers to seize new opportunities to differentiate their sites from others, and to attract and retain visitors by offering more than cool graphics, secure payment processing and transaction management. (See Appendix IV - Personalization Use Case Scenario)

CUSTOMER SATISFACTION DRIVERS

A majority of full-service investors have incorporated self-directed transactions into their investment activity, according to the J. D. Power and Associates 2001 Full-Service Investor Satisfaction Study SM. An average of 47 percent of trading volume remains advised, while 53 percent is now done without the assistance of a broker. Thirty-six percent of full-service investors now utilize more than one brokerage firm. The primary firm handles an average of two-thirds of the total assets (excluding 401(k)) and only two-thirds the total trading volume.

The study finds that regardless of current market conditions, full-service investors are generally satisfied with their primary brokerage firm. A strong majority of investors, if asked, are likely to recommend their primary brokerage firm. Also, two in five investors express high satisfaction with the overall performance of investments in the past 12 months. One-half of the full-service investors expect to invest new money with their primary firm in the next six months.

The study suggests that the four drivers that contribute to overall customer satisfaction are account management (46 percent), customer service (35 percent), cost (10 percent) and Web site capability (9 percent).

SITE VISITOR SATISFACTION

According Jupiter Communications, the following factors contribute to site visitor satisfaction:

<table>
<thead>
<tr>
<th>Factor</th>
<th>Importance Score</th>
<th>Satisfaction Score</th>
<th>Gap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Speed of use</td>
<td>8.6</td>
<td>6.3</td>
<td>2.3</td>
</tr>
<tr>
<td>Reliability</td>
<td>9.3</td>
<td>7.2</td>
<td>2.2</td>
</tr>
<tr>
<td>Speed of connection</td>
<td>8.7</td>
<td>6.6</td>
<td>2.1</td>
</tr>
<tr>
<td>Security of personal Info</td>
<td>9.2</td>
<td>7.4</td>
<td>1.8</td>
</tr>
<tr>
<td>Overall Price</td>
<td>8.2</td>
<td>7.0</td>
<td>1.2</td>
</tr>
<tr>
<td>Ease of Navigation</td>
<td>8.2</td>
<td>7.3</td>
<td>.9</td>
</tr>
<tr>
<td>Ease of Use</td>
<td>8.1</td>
<td>7.5</td>
<td>.6</td>
</tr>
<tr>
<td>Full Audio/Video</td>
<td>6.3</td>
<td>6.3</td>
<td>0</td>
</tr>
<tr>
<td>Product Content</td>
<td>6.7</td>
<td>7.1</td>
<td>-.4</td>
</tr>
<tr>
<td>Entertainment Content</td>
<td>6.1</td>
<td>7.2</td>
<td>-1.1</td>
</tr>
<tr>
<td>Access via TV</td>
<td>1.7</td>
<td>4.4</td>
<td>-2.7</td>
</tr>
</tbody>
</table>

By examining the gap between what is important to the consumer and the consumer’s satisfaction level, one can readily see where site owners need to make improvements. Speed, reliability, security, ease of navigation, and ease of use are controllable by firms creating an Internet presence. By focusing on these factors up-front, firms can build for and sustain site visitor satisfaction.
**Privacy**

Widespread fear about privacy continues to be one of the biggest barriers to the growth of online commerce. According to current surveys:

- Loss of personal privacy was a top concern of Americans for the new century (Selected by 29 percent of those surveyed, *Wall Street Journal*, 9/99)
- Among Internet users, 37 percent would be "a lot" more inclined to purchase on a site that had a privacy policy (*Business Week*, 3/00)
- Privacy/Security is the #1 factor that would convert researchers into buyers (Selected by 68 percent of those surveyed, Jupiter Communications, 6/99)

**Implications**

The Internet industry is built on trust between businesses and their customers – and privacy is the number one ingredient in trust. Unless businesses effectively address the issue of privacy, Internet companies will lose the trust, and the business, of their customers.

- Internet security and privacy are issues of personal control over personal information. Satisfying most people regarding these issues is the first and most necessary step in beginning the trust-building process (Cheskin Research, 1/99)
- For the most part, people are not yet willing to sacrifice their online privacy for the sake of price or personalization (Cheskin Research, 7/00)
- 68 percent of Web users are "not at all" comfortable with Web sites that merge their browsing habits and shopping patterns into a profile that was linked to their real name and identity (*Business Week*, 3/00)
- Among Internet users who do not shop, 63 percent are very concerned about the use of personal information (*Business Week*, 3/00)
- Among Internet shoppers, 41 percent are very concerned about the use of personal information (*Business Week*, 3/00)

Building a Trusted online brand, or gaining the trust of customers is perhaps the most critical ingredient in establishing an Internet brand. Research shows time and again that users have an overriding desire to control the uses of their personal information. Open privacy disclosure and adherence to third party oversight programs go a long way toward building a trusted brand for web sites.
CUSTOMER SERVICE

According to Forrester's Tier Zero Report, the Internet is transforming the way that firms are approaching customer service.

Initially, the Internet merely replaced existing support tiers by introducing new tiers of customer service, Web based Frequently Asked Questions and Email & Chat. This created a new three tier, multi-channel model and consolidated the roles of the Call Center Representative, Supervisor and Technical Support Expert. These models typically waited for customers to make contact. Once contact was made, the three tiers successively attempted to solve the problem through escalation and a direct increase in the cost of providing the support.

Now with smart applications, firms are building preemptive support into their Customer Service models. Pre-emptive support exceeds customer expectations by resolving issues before they become problems. Tactics such as intelligent search mechanisms enable Internet sites to first attempt to solve the problem before users send an email to customer support. These tactics first route visitors to the most likely solution before they can send the e-mail. By first predicting and presenting solutions, firms can preempt and reduce support requirements.

Implications

Strategically, the Internet is a viable mechanism for enhancing customer support. Firms can build in intelligent features to create a pre-emptive environment that can reduce costs while improving service levels. Of course scale is important. An evaluation of customer support opportunities, considering the customer's willingness to use online customer support, relative to the number and type of incidents that can be serviced, determines the viability of these initiatives.
FINANCIAL INTERNET SERVICES TRENDS
The following is a discussion of some key Internet Trends within the financial Services space. The focus is on systems or groupings of service offerings that consumers are currently demanding and are available online.

ACCOUNT AGGREGATION SYSTEMS
Aggregation services, offered by many online brokerage firms, provide investors the convenience of compiling all online accounts information on a single Web site - even from other investment firms and financial institutions. Online investors agree that aggregation would allow their brokerage firm to better assist them with their total portfolio strategy. These services may be a successful strategy to capture a greater share of the portfolio from investors. The verdict is still out - so far it has been tough for firms to actually use the data for sales purposes.

WEB BILL PAYMENT SYSTEMS
Consumers want the convenience and ability to pay anyone, anywhere, anytime. Electronic Payment systems provide the answer. Pay Anyone Electronic Payment solutions enable clients to pay bills using a variety of devices, including personal computers and wireless applications. Through a Web site, clients can make payments to anyone in the United States, regardless of whether the payments are electronic or paper-based. Strategically these types of applications promote frequent and recurring visits. Success is a function of scale, implying that these systems need high adoption rates to succeed.

BILL PRESENTMENT AND PAYMENT SYSTEMS
Bill Presentment and payment, also called electronic presentment and payment (EBPP) within the industry, is the electronic delivery and presentation of customer documents and subsequent payments. The term "EPP," is often used because of the broad variety of documents that can be delivered electronically - not only bills, but account statements, notices, and other types of customer communications produced on a regular basis. Strategically these types of applications promote frequent and recurring visits. Success is a function of scale, implying that these systems need high adoption rates to succeed.

PERSONAL FINANCIAL SOFTWARE INTEGRATION
Personal Financial Management Solutions increase a firm's ability to satisfy and retain high-net-worth-clients by offering integration with Personal Financial Management (PFM) Solutions, such as Intuit® Quicken and Microsoft® Money. These systems provide clients with integrated, real time access to a financial institution account information with a high level of sophistication that allows users to easily track, graph, and manage their finances. These packages incorporate Account Aggregation and Bill Presentment and Payment Systems functionality inherently.

E-DOCUMENTS
E-Documents enable clients to search, view, print, save or receive e-mail confirmations, statements and tax documents, as soon as they are generated. These services have direct strategic cost reduction opportunities.

CLIENT SELF SERVICE
Client Self Service Centers allow clients to change email addresses, mailing addresses, phone numbers, passwords, and make online inquiries. These services have direct strategic cost reduction opportunities.

DEMO CENTERS
Quick and informative demonstrations enable prospective clients to explore the tools, information, and services available within otherwise log-in restricted services.

ONLINE DELIVERY OF FINANCIAL ADVICE
Companies such as Financial Engines & DirectAdvice.com are infringing upon the Investment Consultant's value chain by replicating the advisory process. DirectAdvice duplicates the experience
of visiting a traditional financial planner, but over the Internet. In an online interview, clients tell DirectAdvice about their goals, income and investments. Technology uses rules established by financial experts to process data, and return personalized investment plans. Clients can change the information as often as they like, to account for life changes or to experiment with different savings and investment strategies. (See Appendix V - Delivery of Online Financial Advice)

**ONLINE APPLICATIONS**

Online applications enable visitors to register and apply for services without the necessity of mailing in a completed paper form. These services have direct strategic cost reduction opportunities.

**EDUCATION, RESEARCH AND INFORMATIONAL RESOURCES**

It has been a well-publicized fact that education, research and information resources are key Financial Services content elements. Consumers are hungry this information and continue to visit those sites with the best resources. Stock quotes, market information, company research, filtering tools and proprietary research are resources most commonly found on financial services web sites. Strategically these tools are a must have to improve frequent & repeat visits.

**ONLINE TRADING**

While consumer based online trading companies have experienced tough times over the past year, the demand for these services still dictates that online trading be a part of one's overall strategy, most likely as a service augmentation for self directed investors.

**TECHNOLOGY TRENDS**

**EXTENSIBLE MARKUP LANGUAGE**

XML (Extensible Markup Language) is a flexible way to create common information formats and share both the format and the data on the World Wide Web, Intranets, and elsewhere. For example, computer makers might agree on a standard or common way to describe the information about a computer product (processor speed, memory size, and so forth) and then describe the product information format with XML. Such a standard way of describing data would enable a user to send an intelligent agent (a program) to each computer maker’s Web site, gather data, and then make a valid comparison. XML can be used by any individual or group of individuals or companies that wants to share information in a consistent way.

**Implications**

This approach to describing data removes some of the problems inherent in sharing data between systems, organizations, and industries. XML extends the capabilities of application developers to separate data, applications and presentations into discreet layers, which increases portability of information from system to system and device to device - the same data can be sent to cell phones, PDA’s and PC’s merely by altering the presentation layers. Whole industries are adopting common XML definitions to radically change business to business commerce and collaboration. Developers are using XML to share data between applications with the end result being the same data is presented differently across many different applications.

**WIRELESS LAN’S AND WIRELESS DATA COMMUNICATIONS**

Many companies are implementing wireless Local Area Networks looking to gain freedom and mobility for workers as well as to realize cost savings by not running wires to every area that needs to be networked. For instance, Health Care and manufacturing are two industries on the leading edge of adopting wireless technologies. For health care, implementing Wireless LAN’s provides an increased level of mobility for doctors and other health care professionals, helping increase the level of care offered to patients. Consumers are rapidly adopting wireless devices including laptops, PDA’s and cell phones with integrated wireless applications. Manufacturers are continuing the trend of converging the devices in an attempt to form the ubiquitous Swiss Army Knife of Personal Information and Communication Devices.
Implications
Whether it is a cell phone or a laptop, accessing networks through wireless data communication services has a productivity and convenience benefit for the end users. Users will be accessing networks at times and places that truly move network capabilities into a 24/7 mode. Wireless technologies underscore consumer empowerment: "give what I want, when I want it, where I want it". As these technologies mature, networks that cannot meet these demands will be left behind. Strategically, firms should build for these opportunities.

Peer to Peer
On the Internet, peer-to-peer (referred to as P2P) is a type of transient Internet network that allows a group of computer users with the same networking program to connect with each other and directly access files from one another's hard drives. Napster and Gnutella are examples of this kind of peer-to-peer software.

Implications
Corporations are looking at the advantages of using P2P as a way for employees to share files without the expense involved in maintaining a centralized server and as a way for businesses to exchange information with each other directly. P2P business solutions are popping up left and right, from Groove Networks' eponymous product for workflow enhancement to more specific customer support solutions such as Quiq Connect. The challenge that many of them face include a skeptical business culture that must be convinced that sharing some of the company's data doesn't mean all the data are exposed.

Portals
Portal is a term, generally synonymous with gateway, for a World Wide Web site that is or proposes to be a major starting site for users when they get connected to the Web or that users tend to visit as an anchor site. There are general portals and specialized or niche portals. Some major general portals include Yahoo, Excite, Netscape, Lycos, CNET, Microsoft Network, and America Online's AOL.com. Examples of niche portals include Garden.com (for gardeners), Fool.com (for investors), and SearchNetworking.com (for network administrators). Within the corporate world, portals have been defined as sites that aggregate disparate systems and offer personalization and user based customization services. These portals are often extended beyond employees to include business partners and customers. In the simplest sense, a portal is really the primary gateway to all of an enterprise's information resources. Portals are an attempt to focus and remove the problems associated with multiple systems by creating one place where by, based on personalization and customization, users have access to all of an enterprises information resources, in short, the ultimate promise of total systems integration.

Implications
In the aftermath of 2001's budgetary and staffing cutbacks, employee work forces and enterprise resources continue to become increasingly distributed. The need for instant access to relevant information and applications has become a critical factor driving productivity. Portals have become significant devices for bridging the gap between where an employee is and where the employee needs to be. Originally designed to bring order to the deluge of information flooding the enterprise, portals have grown during the past several years to embody more than mere data aggregation. One of the most important future focuses for portals must be to resolve interoperability issues among competing solutions. For large global companies with different point-solution portals in place across various departments, interoperability will be key to obtaining maximum value. The need for speed in work force productivity and enterprise adaptation will continue to drive a focus for augmented, centralized access to enterprise resources. Portals have become the evolutionary answer to an increasingly chaotic corporate computing environment. Thus far, portal vendors are doing a very good job at adapting to keep pace with changes necessary for ensuring their survival.

Customer Relationship Management
CRM (customer relationship management) is an information industry term for methodologies, software, and usually Internet capabilities that help an enterprise manage customer relationships in an organized way. For example, an enterprise might build a database about its customers that
describes relationships in sufficient detail so that management, salespeople, people providing service, and perhaps the customer directly could access information, match customer needs with product plans and offerings, remind customers of service requirements, know what other products a customer had purchased, and so forth. According to one industry view, CRM consists of:

- Helping an enterprise to enable its marketing departments to identify and target their best customers, manage marketing campaigns with clear goals and objectives, and generate quality leads for the sales team
- Assisting the organization to improve telesales, account, and sales management by optimizing information shared by multiple employees, and streamlining existing processes (for example, taking orders using mobile devices)
- Allowing the formation of individualized relationships with customers, with the aim of improving customer satisfaction and maximizing profits; identifying the most profitable customers and providing them the highest level of service
- Providing employees with the information and processes necessary to know their customers, understand their needs, and effectively build relationships between the company, its customer base, and distribution partners

In short, the Internet has unleashed the potential of CRM applications, delivering more value for each company and sharpening the tools to help enterprises understand, serve, and anticipate customers' demands. The advent of Web services should propel CRM even further toward achieving its ultimate goal of boosting sales by giving customers the services and terms that keep them coming back for more.

**Implications**

CRM holds the promise of true 1 to 1 marketing for organizations. For many companies, CRM has always ranked among the most challenging and multifaceted of enterprise technologies. Establishing the priorities among CRM goals and identifying the best approach to achieving them always varies greatly, depending on the industry sector, culture, and size of each organization -- which explains why CRM still means different things to different people. Whether enterprises pick and choose their CRM solutions from a large palette of options to address isolated business functions, such as contact management, SFA (sales-force automation), call centers, or marketing analysis or look to complete, end-to-end, complex, integrated solutions, with customers becoming more empowered, every organization will need to address CRM somewhere along its evolutionary path.

**Broadband**

eMarketer forecasts that there will be nearly 10 million broadband households in the US by the end of 2001. This figure will rise to over 31 million households by 2004. (See *Appendix VI - Broadband Transmission Speeds*) The Broadband market refers to two elements: broadband distribution and broadband content. Broadband content often refers to data, voice and or video, which alone or in combination require high transmission speeds. Examples may include high definition movie trailers, short films, flash animation, three dimensional video games, video on demand, MP3 files, internet radio, streaming video, video conferencing and so on. Broadband in the context of the Internet is most often used to refer to bandwidth. The greater the bandwidth, the faster one can transmit information from one point to another. Certain types of content and applications require a certain amount of bandwidth in order to viewed, listened to, or to function at an optimal level. (See *Appendix VII - Broadband Market Estimates*)

**Implications**

Overtime, Broadband will have its largest impact on the type of content that is delivered to the end user. Rather than delivery of traditional HTML text, users will expect and select the information providers with multimedia rich content including interactive applications that cannot currently be delivered online. This will place demands on organizations to entertain, inform and educate visitors, driving up the costs of content creation and delivery. However, multimedia rich content can also be used to reduce costs. Remote conferencing, sales presentations, and distance learning will present organizations with opportunities for productivity gains. Already, companies such as WebEx are providing businesses with integrated data, voice and video conferencing and using WebEx to lower
travel costs and improve profitability with online meetings, seminars, and events all through a standard Web browser.

**SECURITY**

September 11 gave companies an excuse to start talking more earnestly about security. It’s an axiom of IT: Network and system security is never going to get less important. But increasingly frequent attacks by hackers, viruses and Trojans, combined with the world's sharpened interest in safety and security, CIO's across the nation are continuously being asked for details of their security and recovery plans.

**Implications**

Fortunately for CIO's, they have plenty of options, including new intrusion detection and network scanning tools, security services, functional (if not yet manageable) biometric tools and more.

**MICROSOFT’S .NET (DOT NET) TECHNOLOGY**

Net is a business strategy from Microsoft that is aimed at a convergence of personal computing with the Web. The goal is to provide individual and business users with a seamlessly interoperable and Web-enabled interface for applications and computing devices and to make computing activities increasingly Web browser-oriented. Many of the details for .Net are not yet fully worked out; however, Microsoft has released information about the strategy in general and various aspects of the platform. The .Net platform will include servers; building block services, such as Web-based data storage; and device software. The .Net platform is expected to provide:

- The ability to make the entire range of computing devices work together and to have user information automatically updated and synchronized on all of them
- Increased interactive capability for Web sites, enabled by greater use of XML (Extensible Markup Language) rather than HTML
- A premium online subscription service, that will feature customized access and delivery of products and services to the user from a central starting point for the management of various applications, such as e-mail, for example, or software, such as Office .Net
- Centralized data storage, which will increase efficiency and ease of access to information, as well as synchronization of information among users and devices
- The ability to integrate various communications media, such as e-mail, faxes, and telephones
- For developers, the ability to create reusable modules, which should increase productivity and reduce the number of programming errors

**Implications**

According to Bill Gates, Microsoft expects that .Net will have as significant an effect on the computing world as the introduction of Windows. (See Appendix VIII - Business Advantages of Microsoft’s .Net Strategy)
COMPETITIVE ANALYSIS
Ziegler recently completed a competitive analysis. This information is presented below.

RESEARCH PURPOSE
To gather and analyze competitive information about other full service brokerages’ Internet presence, focusing on Branding, site structure, features, usability, and content.

RESEARCH SCOPE
The scope of this analysis is limited to answering:
1. What strategies are competing firms using to structure their Internet presence?
2. What is the analysts overall score of the site considering:
   • How easy are the sites to use and locate information from a client’s perspective?
   • How well does the site convey the brand of each firm?
   • How well is the site organized?
   • What is the depth of information available?
3. What are the principal & global features of the homepages and sites?
4. Only the public portion of each site was reviewed.
5. Mutual Fund sites were not explored.
6. Industry Vertical sites were not explored (Church Loans, Senior Living, etc.)

RESEARCH PROCESS
• Sites were categorized into one of 4 different site structure strategies:
  1. Client/Market Focus (Individuals, Corporations, Small Business, etc)
  2. Service/Product Focus (Investment Banking, Retirement Planning, Equities)
  3. Line of Business Focus (Investment Management, Investment Services, Insurance)
  4. Organizational/Company Focus (Capital Markets, Asset Management, Private Client Group)
• 20 sites representing full service brokerage firms of all sizes were reviewed scoring each for usability, branding, organization, and content depth on a scale of 1 to 5
• For each site Visitor Differentiation was noted (What terminology do the sites use steer visitors to the content that they are looking for?)
• Home Page Features were noted for each site
• What global features do our competitors deploy?
• Merrill Lynch and Baird were used as the benchmarks for establishing the parameters for comparison

RESEARCH CHALLENGES
Direct comparisons of site features proved to be too extensive/complex given that firms present themselves and their products and services to their visitors in many different ways. This was noted during the data gathering stage, and therefore, the original plan to collect and compare site feature data was modified. Subsequently, each site’s structure strategy was noted and feature collection data was limited to the home page and global site features.

RESEARCH FINDINGS

Site Structure Strategy
• 4 different site structure strategies were noted: Client/Market Focus, Service/Product Focus, Line of Business Focus, and Organizational/Company Focus
• The application of these strategies varied by firm size and complexity
• Typically, the larger and more complex organizations use the Client/Market focus: (Morgan Stanley, Baird) - 7 firms
• 2 firms use the Service/Product Focus (Nat City, Parker Hunter)
• 3 firms use the Line of Business Focus (Legg Mason)
• Smaller firms use the Organizational/Company Focus - 8 firms
Site Structure Conclusions
Given the capabilities of the Internet to create personalized information, the "Client/Market Focus" within a "public" environment comes closest to the goal of "giving me what I want, only what I want, in an easy to use manner." In short it supports Ziegler's "Customer Intimacy" strategy.

Site Scoring
The top four firms:
- Baird - 3.75
- Morgan Stanley - 3.63
- Merrill Lynch - 3.63
- Dain Rauscher - 3.50

These firms typically scored high in Branding and usability, with Baird beating all of them with their depth of information and education that is easy to find. Baird excels at applying their Brand across all of their businesses. Morgan Stanley excels at their branding. Merrill Lynch has broadest and deepest Internet offering, excelling at delivering "logged-in" applications for its target markets (MLX). Both Morgan Stanley and Dain Rauscher created new interface paradigms that are uncommonly found within the Internet, thereby reducing their immediate usability. These are third-generation sites.

The middle firms:
- Mesirow - 2.88
- Stifel Nicholas - 2.88

These are good examples of second-generation sites. Stifel Nicholas excels at content and organization. With a re-branding effort and some slight interface changes they could easily jump into the top third. Mesirow has good, across the board scores, but does not have great content depth.

The bottom firms:
- Ferris Baker Watts - 2.06
- Howe Barnes - 2.00
- Kirkpatrick Pettis - 1.50
- Butler Wick - 1.50

These firms represent what I refer to as first-generation sites. They fail in branding, aesthetics, best Internet practices, and content that generates repeat traffic. In essence they are electronic "billboards".

Ziegler, although not explicitly scored due to bias, is in the researcher's opinion, in the top of the bottom third. Ziegler fails in usability and content depth but brands itself better than most of the sites in the bottom third.

Site Scoring Conclusion
By improving usability, content depth, and creating a ubiquitous brand across all visitor segments, Ziegler can skip past the second-generation sites to create a client-centric Internet presence that generates repeat traffic without breaking the bank. Ziegler will combine the best features and elements of the competition and other Internet Best Practices to produce and effective Internet presence.
CURRENT STATUS OF FIRM

SITE REVIEW
Ziegler's current Internet strategy is a fragmented approach with a complex and long history including a site re-branding, multiple vendors, and an inconsistent and hard to use interface. The sites lack content, both in breadth and depth. The sites address the minimum level of information in an attempt to meet very general marketing brochure requirements with no consideration for the type of visitor. Of all of Ziegler's Internet properties, North Track Funds is the best, displaying a rational approach to navigation and design. (See Appendix IX - Ziegler Internet Properties)

SITE TRAFFIC AND USE STATISTICS
Starting in January of 2002 with the completion of the server migration project, Ziegler began collecting Web Site Traffic and use Statistics. The table below summarizes the data for the month of January 2002. This data will form the foundation for future benchmarking purposes.

Ziegler Web Site Traffic Analysis
For the Month of January, 2002*

<table>
<thead>
<tr>
<th>Site</th>
<th>Type of Visitor</th>
<th>Number of Visits</th>
<th>Unique Visitors</th>
<th>Visitors Visit More than Once</th>
<th>One Time Visitors</th>
<th>Length of Visit</th>
<th>Impressions (Pages)</th>
<th>Downloads</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ziegler.com</td>
<td>Public</td>
<td>10,249</td>
<td>4,152</td>
<td>3,311</td>
<td>841</td>
<td>0:09:44</td>
<td>394,594</td>
<td>2,155</td>
</tr>
<tr>
<td></td>
<td>Employees</td>
<td>152</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>0:42:44</td>
<td>4,314</td>
<td>172</td>
</tr>
<tr>
<td></td>
<td>All</td>
<td>10,426</td>
<td>4,163</td>
<td>3,321</td>
<td>842</td>
<td>0:10:51</td>
<td>399,643</td>
<td>2,329</td>
</tr>
<tr>
<td>fundfacts.ziegler.com</td>
<td>Public</td>
<td>46</td>
<td>19</td>
<td>13</td>
<td>6</td>
<td>0:11:09</td>
<td>176,476</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Employees</td>
<td>9</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>0:07:56</td>
<td>121</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>All</td>
<td>51</td>
<td>19</td>
<td>13</td>
<td>6</td>
<td>0:09:37</td>
<td>176,542</td>
<td>-</td>
</tr>
<tr>
<td>North Track Funds</td>
<td>Public</td>
<td>3,210</td>
<td>1,551</td>
<td>430</td>
<td>1,121</td>
<td>0:22:26</td>
<td>361,482</td>
<td>1,363</td>
</tr>
<tr>
<td></td>
<td>Employees</td>
<td>147</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>0:21:26</td>
<td>1,460</td>
<td>213</td>
</tr>
<tr>
<td></td>
<td>All</td>
<td>4,703</td>
<td>1,724</td>
<td>536</td>
<td>1,188</td>
<td>0:21:26</td>
<td>364,234</td>
<td>1,668</td>
</tr>
<tr>
<td>Church Loans</td>
<td>Public</td>
<td>749</td>
<td>465</td>
<td>78</td>
<td>387</td>
<td>1:19:51</td>
<td>355,074</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Employees</td>
<td>46</td>
<td>3</td>
<td>1</td>
<td>2</td>
<td>0:07:06</td>
<td>1,535</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>All</td>
<td>1,592</td>
<td>773</td>
<td>319</td>
<td>454</td>
<td>0:56:16</td>
<td>358,225</td>
<td>-</td>
</tr>
<tr>
<td>Ziegler PCS</td>
<td>Public</td>
<td>357</td>
<td>259</td>
<td>40</td>
<td>219</td>
<td>2:40:12</td>
<td>353,447</td>
<td>679</td>
</tr>
<tr>
<td></td>
<td>Employees</td>
<td>9</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>0:03:02</td>
<td>63</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>All</td>
<td>753</td>
<td>460</td>
<td>151</td>
<td>309</td>
<td>2:12:12</td>
<td>354,042</td>
<td>821</td>
</tr>
</tbody>
</table>

* Note: Data may not add to correct totals due IP filtering and differences in deployment dates. This problem will not occur in future periods.

For a report on Search Engine Activity, see Appendix X - Search Engine Activity Report
### Zieglers Internet Strengths Weaknesses Opportunities Threats

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Committed To Internet Strategy</td>
<td>Lack Of Branding Strategy</td>
</tr>
<tr>
<td>Reputation With In Market Niches Served</td>
<td>Lack Of Internet Branding Strategy</td>
</tr>
<tr>
<td>Bond Machine</td>
<td>Anecdotal Knowledge Of Client Base Needs</td>
</tr>
<tr>
<td>Commitment To Client Focus</td>
<td>Minimal Investment In Internet Technology To Date</td>
</tr>
<tr>
<td>Minimal Investment In Internet Technology To Date</td>
<td>Resource Constraints Personnel, Funds</td>
</tr>
<tr>
<td>Intellectual Content Generation Capabilities</td>
<td>Diverse Systems Serving Multiple Needs</td>
</tr>
<tr>
<td>Minimal If Any Content Conversion Requirements</td>
<td>Weak At Best Internet Presence</td>
</tr>
<tr>
<td>North Track Funds Site</td>
<td>Fragmented Internet Presence</td>
</tr>
<tr>
<td>New Hosting Environment</td>
<td>Lack Of Internet Application Development Experience</td>
</tr>
<tr>
<td>New Staging Environment</td>
<td>Lack Of Internet Graphic Design Experience</td>
</tr>
<tr>
<td>New Backup Plans</td>
<td>Reliance On Vendors To Maintain Internet Content</td>
</tr>
<tr>
<td>ZNET</td>
<td>Geographically Distributed Site Ownership</td>
</tr>
<tr>
<td>Zplante</td>
<td>Unidentified Owners/Responsibilities For Internet Presence</td>
</tr>
<tr>
<td>Zieglerresearch.Com</td>
<td>No Internet Marketing Strategy</td>
</tr>
<tr>
<td>A2ZCRC.com</td>
<td>Lack Of Scaling Opportunities Within Consumer Segment</td>
</tr>
<tr>
<td>Internet Vendor Relationships</td>
<td>Client Base Demographics</td>
</tr>
<tr>
<td>Product Service Weblets</td>
<td>Internal Systems And Network</td>
</tr>
<tr>
<td>Internal Systems And Network</td>
<td>External Systems - No Control Over Pricing</td>
</tr>
<tr>
<td>Client Awareness Of Internet Presence</td>
<td>Client Awareness Of Internet Presence</td>
</tr>
<tr>
<td>Employee Awareness Of E-Commerce Strategy</td>
<td>Employee Awareness Of E-Commerce Strategy</td>
</tr>
<tr>
<td>IC Technology Sophistication</td>
<td>Product Definitions Do Not Highlight Internet Capabilities</td>
</tr>
<tr>
<td>Ziegler Research Integration And Enhancement</td>
<td>Recruiting Capabilities</td>
</tr>
<tr>
<td>Electronic Distribution Of Intellectual Content</td>
<td>Content Sharing With Business Partners</td>
</tr>
<tr>
<td>Dedicated Careers Site</td>
<td>Create And Deploy Internet Marketing Strategy</td>
</tr>
<tr>
<td>Create And Deploy Business Partners</td>
<td>Create And Deploy Employee Communications Strategy</td>
</tr>
<tr>
<td>Create And Deploy Employee Communications Strategy</td>
<td>New Version Of Zplanet</td>
</tr>
<tr>
<td>Base Application Development On Market Research To Focus Resources</td>
<td>Base Application Development On Market Research To Focus Resources</td>
</tr>
<tr>
<td>Internet Training</td>
<td>Internet Training</td>
</tr>
<tr>
<td>Internet Conferencing</td>
<td>Internet Conferencing</td>
</tr>
<tr>
<td>Segment And Target Market Client Base</td>
<td>Segment And Target Market Client Base</td>
</tr>
<tr>
<td>Integrate Internet Into All Marketing</td>
<td>Integrate Internet Into All Marketing</td>
</tr>
<tr>
<td>Leverage Current Zplanet Technology To Shorten Product Launch</td>
<td>Leverage Current Zplanet Technology To Shorten Product Launch</td>
</tr>
<tr>
<td>Create Internal &amp; External Marketing Communications Plan</td>
<td>Create Internal &amp; External Marketing Communications Plan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Opportunities</th>
<th>Threats</th>
</tr>
</thead>
<tbody>
<tr>
<td>Create Ziegler Internet Brand Presence</td>
<td>Continued Economic Recession Reduces Funding For Internet</td>
</tr>
<tr>
<td>Leverage Reputation Within Market Niches</td>
<td>Inability To Create Traffic Within Client Base</td>
</tr>
<tr>
<td>Leverage Intellectual Content</td>
<td>Continued Loss Of Business Due To Poor Internet Presence</td>
</tr>
<tr>
<td>Include Internet Into All Future Market Research</td>
<td>Continued Recruiting Problems Due To Poor Internet Presence</td>
</tr>
<tr>
<td>Visitor Centric, Segmented Web Sites</td>
<td>Resource Constraints Prevent Internet True Team Development</td>
</tr>
<tr>
<td>North Track Funds Brokers Only Web Site</td>
<td>Competitors Adopt Newer Technology And Applications</td>
</tr>
<tr>
<td>Integrate Asset Management Online Reporting</td>
<td>Competitors Excel At Internet Marketing</td>
</tr>
<tr>
<td>Consolidated Site Management With Content Management System</td>
<td>Costs Of Internet Marketing Continue To Rise</td>
</tr>
<tr>
<td>Ziegler Local Sales Bond Sites</td>
<td>Employees Do Not Adopt Internet Strategy</td>
</tr>
<tr>
<td>Ziegler Online Consolidated And Personalized Login Page</td>
<td>Employees Feel Threatened By Internet Strategy</td>
</tr>
<tr>
<td>Ziegler Internet Promotion System</td>
<td>Current Client Base Does Not/Won't Adopt Internet</td>
</tr>
<tr>
<td>Ziegler Subscription/Alert System</td>
<td>Continued Dominance Of Internet Portals</td>
</tr>
<tr>
<td>Ziegler Lead Capture/Distribution System</td>
<td>Competitors Client Entrenchment</td>
</tr>
<tr>
<td>Zplante/ZNET Data Integration</td>
<td>Inability To Keep With Technology</td>
</tr>
<tr>
<td>Ziegler Product/Service Weblets</td>
<td>The Bleeding Edge Factor</td>
</tr>
<tr>
<td>Ziegler Research Integration And Enhancement</td>
<td>Inability To Focus Resources</td>
</tr>
<tr>
<td>Electronic Distribution Of Intellectual Content</td>
<td>Diverse Internal Opinions Undermine Efforts</td>
</tr>
<tr>
<td>Dedicated Careers Site</td>
<td>Phased Deployment Of Sites Creates Cost Overruns</td>
</tr>
<tr>
<td>Content Sharing With Business Partners</td>
<td>Phased Deployment Of Site Creates Causes Missed Mile Stones</td>
</tr>
<tr>
<td>Create And Deploy Business Partners</td>
<td>Under Estimated Complexity Of Projects</td>
</tr>
</tbody>
</table>
## BUSINESS OPPORTUNITIES

<table>
<thead>
<tr>
<th>Opportunity</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content Management System</td>
<td>The supporting software used to manage the creation, editing, versioning, and approval process of putting content into a web site.</td>
</tr>
<tr>
<td>Standardize Ziegler Brand</td>
<td>Standard integrated brand experience is a long-term franchise investment. Branding is central to marketing. This includes the creation of client specific Internet sites.</td>
</tr>
<tr>
<td>ZAM Online Reporting</td>
<td>The online delivery of reports to Asset Management’s client base with the promise of reducing statement delivery costs and enhancing service.</td>
</tr>
<tr>
<td>Careers Site</td>
<td>Employee recruiting site that is stylistically different than other sites.</td>
</tr>
<tr>
<td>NTF Brokers Only Site</td>
<td>A distribution channel sales support tool which will reduce the cost of information dissemination and enhance the firms ability to effectively meet the needs of this challenging market place.</td>
</tr>
<tr>
<td>Zplanet Enhancements</td>
<td>Zplanet needs usability and performance improvements to improve user adoption and utilization across the firm.</td>
</tr>
<tr>
<td>Subscription/Alert System Email System</td>
<td>A system by which site visitors can elect to receive information from the firm in different forms and across different devices. This has the promise of sustaining client communications, cross selling, and site traffic building. Includes email subsystem.</td>
</tr>
<tr>
<td>Lead Capture System</td>
<td>A database storage and retrieval system within which site visitor information is maintained holding the promise of increased sales opportunities.</td>
</tr>
<tr>
<td>Third Party Systems Integration</td>
<td>Integration of existing and new systems (Pershing) presents challenges/tradeoffs, key ongoing initiative - build vs. buy</td>
</tr>
<tr>
<td>Local Bond Sales Site</td>
<td>A client acquisition tool. An alternative sales channel for bond underwriting. A deal specific web site that sells the bond issue. Used to leverage sales to congregations, hospital administrators/employees and senior living residents.</td>
</tr>
<tr>
<td>Video/Internet Conferencing</td>
<td>A selling process enhancement. Reduces costs of selling, better internal/external communication and collaboration with better lead qualification.</td>
</tr>
<tr>
<td>Internet Training</td>
<td>Employee productivity enhancement tool holding the promise of training cost reductions and employee performance improvements.</td>
</tr>
<tr>
<td>Ziegler Research &amp; A2ZCCRC</td>
<td>Focal point for all of Ziegler's research activities including underwriting, the content of A2ZCCRC, and eventually consumer based fixed income research</td>
</tr>
<tr>
<td>Online Consolidated Login</td>
<td>Global, personalized login page marketing products to online service users. Most popular page on site.</td>
</tr>
<tr>
<td>Internet Promotion System</td>
<td>Tool to support long-term Internet Marketing Activities which increases creative opportunities to generate traffic and lead generation opportunity</td>
</tr>
<tr>
<td>Zplanet Integration</td>
<td>Tool to reduce maintenance and increase data accuracy that leverages existing technology by using data already contained within Zplanet.</td>
</tr>
<tr>
<td>ZNET Database Integration</td>
<td>Using client/prospect data within ZNET presents a strong opportunity for personalization and cross selling with campaign management.</td>
</tr>
<tr>
<td>Weblets</td>
<td>Dedicated Product /service web sites</td>
</tr>
<tr>
<td>IB Project Portals</td>
<td>Investment Banking Deal Based Project Extranets with the opportunity for process improvement; and point of differentiation within CM marketing. Potential for feeding Ziegler Research early on in the investment banking process.</td>
</tr>
<tr>
<td>Compliance Web site Archive</td>
<td>Automatically create PDF images of pages posted to the Internet and archive them into an archive retrieval system</td>
</tr>
</tbody>
</table>
BUSINESS OPPORTUNITY ASSESSMENT

Jupiter Communications suggests that Internet opportunities can be evaluated along two continuums, Ease of Implementation and Opportunity for Return on Investment. Using their model and approach, Ziegler's opportunities can be evaluated:

The opportunities listed above focus on what Ziegler can/should do in the short to mid term timeframe. Other opportunities such as Web Bill Pay, Account Aggregation, and Syndicated News/Market Information require additional client research and market study.

Using this model to visualize the opportunities helps highlight what should be priorities: those items that are easy to implement and have a high opportunity for ROI. However, being subjective in nature, the model is limited in that it really only considers two factors. Some opportunities such Content Management enhance other opportunities. Other factors such as competition and business requirements dictate that certain opportunities are undertaken regardless of ease or ROI opportunity. The following section builds from this to consider other factors and attempts to prioritize the opportunities even further.
## BUSINESS OPPORTUNITY PRIORITIZATION

<table>
<thead>
<tr>
<th>Priority</th>
<th>Opportunity</th>
<th>Considerations: Pluses &amp; Minuses</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Content Management System</td>
<td>Absolute requirement within Ziegler, key infrastructure, supports all other activity, improved productivity, increased flexibility, key cost component, technical/design tradeoffs, work flow, versioning, backup, continued support, ongoing enhancements, lack of internal skills</td>
</tr>
<tr>
<td>2.</td>
<td>Standardize Ziegler Brand</td>
<td>Standard integrated brand experience is a long term franchise investment; Branding is central to marketing</td>
</tr>
<tr>
<td>3.</td>
<td>Compliance Web site Archive</td>
<td>Helps manage compliance risk, reduces compliance workload, non-paper based system, archive retrieval process may require system integration.</td>
</tr>
<tr>
<td>4.</td>
<td>ZAMI Online Reporting</td>
<td>Systems integration, strong cost reduction opportunity, key image builder</td>
</tr>
<tr>
<td>5.</td>
<td>Careers Site</td>
<td>Key Employee recruiting efforts, stylistically different than other sites, content challenges, build vs. buy, integrate with Monster/HotJobs</td>
</tr>
<tr>
<td>6.</td>
<td>NTF Brokers Only Site</td>
<td>Business Requirement, reduce cost of information dissemination, image, distribution channel support, scale (limited audience), incremental marketing cost, support and maintenance, complex rules</td>
</tr>
<tr>
<td>7.</td>
<td>Zplanet Enhancements</td>
<td>Ongoing cost of ownership, needs usability and performance improvements, re-work of underlying data, improved user adoption, continuance of digitizing business</td>
</tr>
<tr>
<td>8.</td>
<td>Subscription/Alert System email</td>
<td>Technically challenging, complex business rules, sustains client communications, cross selling, build vs. buy, increased demand, traffic builder</td>
</tr>
<tr>
<td>9.</td>
<td>Lead Capture System</td>
<td>Easy database, currently not done, business rules for distribution, privacy considerations, sales opportunities</td>
</tr>
<tr>
<td>10.</td>
<td>Third Party Systems Integration</td>
<td>Integration of existing and new systems (Pershing) presents challenges/tradeoffs, key ongoing initiative - build vs. buy</td>
</tr>
<tr>
<td>11.</td>
<td>Local Bond Sales Site</td>
<td>With Content management easy to deploy, large volume of work, added value within CM, alternative channel, client acquisition, internal politics, regulations, requires integrated marketing, revenue enhancement</td>
</tr>
<tr>
<td>12.</td>
<td>Video/Internet Conferencing</td>
<td>Reduce costs of selling, better internal communication and collaboration, better lead qualification, image, network bandwidth challenge, build vs. buy</td>
</tr>
<tr>
<td>13.</td>
<td>Internet Training</td>
<td>Content dependent, build vs. buy, training cost reductions, employee performance improvements, measurement criteria difficult</td>
</tr>
<tr>
<td>14.</td>
<td>Ziegler Research &amp; A2ZCCRC</td>
<td>Client facing, Limited audience, scalability, high maintenance and feeding requirements, strong image builder, positions firm as leader, audience needs, ongoing enhancements, complex systems, process improvement</td>
</tr>
<tr>
<td>15.</td>
<td>Online Consolidated Login</td>
<td>Most popular page on site, complex login rules, opportunity for cross selling, complex business rules, client interaction focal point</td>
</tr>
<tr>
<td>16.</td>
<td>Internet Promotion System</td>
<td>Incremental Cost, supports long-term Internet Marketing Activities, not complex, increases creative opportunities, subject to trends within Internet Marketing, ability to generate traffic, lead generation opportunity</td>
</tr>
<tr>
<td>17.</td>
<td>Zplanet Integration</td>
<td>Somewhat complex, reduces maintenance, increases data accuracy, leverages technology, incremental costs, employee productivity, maintain current investment</td>
</tr>
<tr>
<td>18.</td>
<td>ZNET Database Integration</td>
<td>Complex technology, strong opportunity for personalization and cross selling, complex business rules</td>
</tr>
<tr>
<td>19.</td>
<td>Weblets</td>
<td>Good differentiation points, ongoing maintenance costs, high brand development needs</td>
</tr>
<tr>
<td>20.</td>
<td>IB Project Portals</td>
<td>Straight forward development, Opportunity for process improvement; point of differentiation within CM marketing, potential for feeding Ziegler Research</td>
</tr>
</tbody>
</table>
OTHER OPPORTUNITIES

- Properly Brand Zieglerresearch.Com
- Rebuild And Re-Brand Fundfacts.Ziegler.Com
- Rebuild And Re-Brand Zieglerpcs.Com
- Build Individual Sites For Asset Management, Mergers And Acquisitions, RMA, Corporate Finance
- Account Aggregation
- Web Bill Payment And Presentment
- Full Scale Web Site Personalization
- Integrate Customer Relationship Management System With Internet Strategies
- Create Interactive Online Account Applications
- Expand Use Of Online Trading Within Client Base
- Incorporate Broadband Content

FUTURE E-COMMERCE STRATEGY EVOLUTION

The primary focus of this e-Commerce Strategy centers on the Marketing Needs of the firm. Future evolution of the e-commerce strategy will look at ways of improving the firm’s Value Chain Model. This model assumes that the many individual activities that occur within a company all contribute value to the company and provide opportunities for competitive advantage through differentiation. The value chain identifies each of the individual activities and their inter-relationships.

The activities identified in Porter's value chain are:

- Inbound Logistics: Receiving, Storing, Distribution Of Raw Materials
- Operations: Transformation Of Inputs Into The Final Form
- Outbound Logistics: Collecting, Storing And Distribution Of The Final Product
- Marketing And Sales: Inducing Buyers To Make Purchases
- Service: Enhancing Or Maintaining The Value Of A Product
- Firm Infrastructure: General Management, Planning, Finance, Accounting, Legal
- Human Resource Management: Recruitment, Hiring, Training, Compensation
- Technology Development: Efforts To Improve The Product Or Process Of The Firm
- Procurement: Purchasing Of Raw Materials, Assets
By examining the Value Chain, the firm can achieve competitive advantages by using the Internet Technologies to achieve efficiencies in the primary activities, and cost reductions and differentiation in supporting activities. Future e-Commerce Strategies will explore these in detail.
E-COMMERCE MISSION VISION & GOALS

**KEY BUSINESS INITIATIVES**
- Manage For Respectable Returns
- Focused Approach To Markets Served
- Create Strength Through Niche Marketing
- Position Firm As Best Of Breed, Trusted Advisor Within Markets Served
- Penetrate Client Base -Increase Share Of Wallet

**E-COMMERCE MISSION**
We deliver Internet based solutions that enhance our firm's ability to advance health, wealth and well being through tailored financial solutions.

**E-COMMERCE VISION**
To be a visitor centric trusted reliable, respected and sought-after, media-independent resource that exceeds our visitor's informational, transactional and collaborative needs.

**E-COMMERCE GOALS**
Seek out opportunities to effectively apply Internet technologies to:
- Communicate
- Collaborate
- Conduct Commerce

with our ...

- Clients
- Distribution Channels
- Employees
- Suppliers
- Media/Press Relations
- Shareholders

whether it be...

- Cost Reduction/Containment
- Revenue Generation.

That are client centric, not firm centric.

**INTERNET COMPETITIVE POSITION STATEMENT**
Ziegler will compete within the Internet Space by focusing on the Health Care, Senior Living, Church and School, Registered Independent Advisor/Broker Dealer and Individual Investor customer segments. Ziegler will further differentiate itself within these segments as a client intimate, full service provider of financial and investing advice and products, leveraging the firms underwriting experience, intellectual capital capabilities and best of breed product reputation.

**KEY INTERNET OBJECTIVES**
- Enhance Brand Value Of The Firm
- Enhance (Retain) Client Relationships
- Support And Enhance Revenue Generating Activities
- Reduce Client/Channel Support Costs
- Support Employee Recruiting And Retention Efforts
- Enhance Perception And Relations With External Constituents
# Internet Target Audiences

## Audience Descriptions

<table>
<thead>
<tr>
<th>Audience</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Living</td>
<td>Business to Business. CFO’s and CEO’s of approximately 2,500 (nationwide) system, multi-site and single site developers of for Profit/Non-Profit Continuing Care Retirement Communities whose decisions are influenced by board member (and board member allegiances), financial advisors, and previous relationships. Relationships are key.</td>
</tr>
<tr>
<td>Healthcare</td>
<td>Business to Business. Hospital targets in the $50 million to $150 million revenue range in the states in a rough band from Wisconsin, south and east to Michigan, Illinois, Indiana, Ohio, Pennsylvania, New York, New Jersey, Maryland and Delaware; with reactive attention to hospitals in any other state east of the Rocky Mountains. Hospitals that we characterize as &quot;credit driven&quot;, a term we have defined as including hospital and hospital systems rated &quot;A&quot; and below, including non-rated facilities or those rated below investment grade, but excluding hospitals with significant probability of default or bankruptcy. We have also focused on hospitals needing services that require the particular skills of our banking staff (e.g. pool transactions, merger and acquisition situations, and off-balance sheet transactions).</td>
</tr>
<tr>
<td>Church, School Temple</td>
<td>Business to Business. The typical Ziegler Church client is a congregation that ranges from 400 members to 5,000 members, that is building new facilities. Generally they are an independent and/or Evangelical Christian congregation that is less than 20 years old. Most are based in growing suburban locations. The Churches that &quot;buy&quot; from Ziegler have board members who like the security of a long-term fixed rate, and understand that they may not be able to prepay or pay-off the loan early based on cash-flow projections.</td>
</tr>
<tr>
<td>Individual Investors</td>
<td>In general, ZCO customers are over 55, married, with portfolios (held at Pershing) of under $100,000; they tend to reside in suburban areas, throughout the United States, with the overwhelming form of communicating via telephone. Ziegler customers are located in every state with a concentration in Wisconsin. Product usage segmentation:  45% packaged products (mutual funds &amp; annuities)  10% listed equities  35% fixed income  10% managed assets Ziegler has a high trust factor with its customers; based on the products purchased, one could infer that most ZCO customers are conservative in nature. ZCO has very few margin accounts, option accounts, fee in-lieu-of commission accounts and short-sellers.</td>
</tr>
<tr>
<td>Institutional Investors</td>
<td>Business to Business. Current client base is national. 79% of managed assets in institutional client accounts, accounting for 70% of Asset Management Group’s profits. Most profitable client assets are institutional clients who exhibit potential for additional growth either by funding additional accounts or adding to existing ones. Portfolio Construction: Equity assets = $124, Fixed income = $328, and Enhanced Cash = $234. Indentured assets = $408. Asset breakdown: Senior Living = $240; Health Care = $139; Municipal = $52; Private Client = $151; Independent Foundation/Endowment = $41; Other = $62 (all numbers in millions).</td>
</tr>
<tr>
<td>RIA/Broker Dealers</td>
<td>Major distribution channel for North Track Funds. The ultimate customer is the consumer. Major Regional: +150 brokers/+5 per office; Large Independents: +800 brokers/1-2 per office; Small Independents &lt;200 brokers/1-2 per office; Registered investment advisors: 1-5 per firm = decision makers; Platforms-retirement consultants: Regional offices - &lt;10</td>
</tr>
<tr>
<td>Employees</td>
<td>Employees and prospective employees of Ziegler. Demographics vary from group to group.</td>
</tr>
<tr>
<td>Ziegler Shareholders</td>
<td>Current and Prospective Shareholders, Board Members</td>
</tr>
<tr>
<td>External Constituents</td>
<td>All Media Personnel, Stock Analysts, All other casual visitors.</td>
</tr>
</tbody>
</table>
## Marketing Matrix

<table>
<thead>
<tr>
<th>Client Type</th>
<th>Financing Services</th>
<th>Other Financing Services</th>
<th>Business Services</th>
<th>Investing Services</th>
<th>Investment Products</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Living Center</td>
<td>Senior Living Financing</td>
<td>Church Financing</td>
<td>Risk Management Financial Consulting</td>
<td>Portfolio Consulting Fund/Cash/Investment Mgmt Personal Investing</td>
<td>Fixed Income Investing Equity and Balanced Investing</td>
<td>Research &amp; Education Access to Capital Markets</td>
</tr>
<tr>
<td></td>
<td>FHA Housing</td>
<td>Health Care Financing</td>
<td>Mergers &amp; Acquisitions Compensation/Benefits Planning Services for Executives</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>FHA Housing</td>
<td>Senior Living Financing</td>
<td>Mergers &amp; Acquisitions Compensation/Benefits Planning Services for Executives</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Church Financing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Senior Living Financing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>FHA Housing</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Church, School, Temple</td>
<td>Church Financing School Financing</td>
<td>Senior Living Financing</td>
<td>Risk Management Financial Consulting</td>
<td>Portfolio Consulting Fund/Cash/Investment Mgmt Personal Investing</td>
<td>Fixed Income Investing Equity and Balanced Investing</td>
<td>Research &amp; Education</td>
</tr>
<tr>
<td></td>
<td>Temple/Synagogue Financing</td>
<td>FHA Housing</td>
<td>Mergers &amp; Acquisitions Compensation/Benefits Planning Services for Executives</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Health Care Financing</td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Senior Living Financing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>FHA Housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual Investor</td>
<td></td>
<td></td>
<td>Services for Executives Ziegler Financing Services Compensation/Benefits Planning</td>
<td>Portfolio Consulting Portfolio Monitoring Retirement Planning Educational Funding Tax Planning Trust &amp; Estate Planning Wealth Management</td>
<td>Stocks Bonds CD's Mutual Funds Money Markets UIT's Annuities</td>
<td>Research &amp; Education</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee</td>
<td></td>
<td></td>
<td>Company Information Career Information Job Opportunities Comp/Benefits Information</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Potential Employee</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Advisor (RIA)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Mutual Fund Information Mutual Fund Sales Support e401k Information Portfolio Consulting Services</td>
</tr>
</tbody>
</table>
### Marketing Matrix Cont.

<table>
<thead>
<tr>
<th>Client Type</th>
<th>Financing Services</th>
<th>Other Financing Services</th>
<th>Business Services</th>
<th>Investing Services</th>
<th>Investment Products</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ziegler Shareholder</td>
<td>Church Financing</td>
<td>School Financing</td>
<td>Temple/Synagogue Financing</td>
<td></td>
<td></td>
<td>Company Information</td>
</tr>
<tr>
<td>Media/Press Relations</td>
<td>Church Financing</td>
<td>School Financing</td>
<td>Temple/Synagogue Financing</td>
<td></td>
<td></td>
<td>Company Information</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Stock Price</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Performance Information</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Financial Information</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>News/Press</td>
</tr>
</tbody>
</table>


MARKETING STRATEGIES AND TACTICS

STRATEGIES AND TACTICS: OBJECTIVE 1

Objective: Enhance Brand Value of the Firm

Strategy: Create, develop and deploy content and features that consistently reinforce the firm's brand.

Tactics: Through creative content and interface design:

- Position firm as trusted advisor
- Reinforce client intimacy as point of differentiation
- Reinforce national presence of firm
- Differentiate firm within the vertical markets it serves (key value propositions)
- Present expertise and experience to constituents
- Strengthen perception of the firm as a publicly traded company
- Position firm as technology savvy
- Where practical, sites have a common "Internet Brand Presence" with shared functionality, common interfaces and content and leverage our core Internet technology base
- Integrate design of other marketing collateral for common look and feel across all of firms marketing efforts within the constraints of Internet technology

Key Supporting Internet Features

- Library of client case studies across all lines of business
- Library of articles which position firm's expertise and knowledge across all lines of business
- Library of advisory styled research which position firm's expertise and knowledge across all lines of business
- Library of advisory styled white papers which position firm's expertise and knowledge across all lines of business
- Library of presentations which position firm's expertise and knowledge across all lines of business
- Library of advisory styled newsletters which position firm's expertise and knowledge across all lines of business
- Staff profile database with biographies and contact information highlighting the expertise and experience of our personnel
- Dynamic, easy to use interface based on common interface design principles
- Site performance, speed, and usability
- Base interfaces on commonly used conventions not industry nomenclature or firm organizational structures
- All firm sites will have consistent elements, navigation, interfaces, and functionality
- Specific Investor Relations Segment
STRATEGIES AND TACTICS: OBJECTIVE 2

**Objective:** Enhance (retain) client relationships

**Strategies:** Create, develop and deploy content and features that consistently reinforce the firm's ability to attract, enhance, retain and collaborate within client relationships

**Tactics:**
- Build separate individual, targeted sites that encompass the intersection of our capabilities and our client needs. (hereafter referred to as “segments”)
- Deliver pertinent & relevant content first, with complimentary content (i.e. cross selling) at a lower level of importance
- Understand and meet client-type specific informational, transactional and collaborative needs within targeted segments with targeted content
- Engage in on-going constituent dialogue and information sharing
- Solicit and adjust to constituent feedback, opinions and needs
- Organize sales oriented content into four key categories:
  - Financing
  - Investing
  - Asset/Cash/Fund Management
  - Other
- Tailored delivery of sales oriented content to specific segments
- Build/Buy educational content targeted to segments
- Present advisory based content including client case studies, articles, research, white papers, presentations
- Build/Buy e-mail marketing system

**Key Supporting Internet Features**
- Create, develop and deploy the following segment sites:
  - Ziegler Corporate Site
  - North Track Funds (already built & deployed)
  - Brokers Only site (NTF)
  - Individual Investors site
  - Senior living site
  - Church Loan site
  - Health Care site
  - Institutional Clients
  - Small & Medium sized Business
  - Housing Finance Site
  - Careers site
  - Investor Relations Center - pages
  - Media Relations Center - pages
  - Ziegler Research including A2ZCCRC
  - Ziegler Internet-Marketing Promotional Pages
  - Ziegler Product/Service Weblets
  - Ziegler Project Extranet Portals
  - Ziegler Bond Sites
  - Ziegler Promotional Sites

- Where practical, sites have a common “Internet Brand Presence” with shared functionality, common interfaces and content and leverage our core Internet technology base
- Segment sites present summary information about topics not specifically relevant to the segment with inter-site linking for additional detail.
- Libraries of press releases, client case studies, articles, research, white papers, presentations, newsletters, and staff profiles are segment specific
- All firm sites will have consistent elements, navigation, interfaces, and functionality
- Visitor subscription/registration center whereby visitors can elect what information they want to receive (newsletters, articles, etc.), how they want to receive it (online, file, e-mail text, etc) and where they want to receive (e-mail, PDA, Cell phone, etc)
- Survey generators with data storage and feedback tools
- Tools and educational topics to include industry links, calculators, book store with Ziegler expert book reviews, frequently asked questions, and glossary
**Strategies and Tactics: Objective 3**

**Objective:** Enhance and support revenue generating opportunities

**Strategy:** Create, develop and deploy content specific to the goal of selling/cross selling our products and services

**Tactics:**
- Promote and communicate service and product capabilities to constituents in a feature/benefit style
- Cross-sell service and product capabilities to constituents across segments
- Generate qualified business leads
- Create new channel for bond sales
- Enhance current service offerings with new Internet based Services
- Drive targeted traffic to sites through Internet Marketing Strategies
- Personalize selling information based on visitor demographics
- Utilize professionally written marketing content
- Implement viral marketing tactics on every page
- Close the sale on every page

**Key Supporting Internet Features**
- Professionally written content
- Content highlights multiple/full array services available to visitors
- Contact Us stores user information in database for lead distribution
- Office locations link and Contact Us appear on every page
- Bookmark function reminds users to bookmark the page
- Send to a friend with database storage encourages visitor to send page links to others
- Internet Marketing Tactics that generate traffic & leads
- Audience specific, targeted information
- Professional appearance reflective of our Brand
- Segment specific Home Pages with Marquis, Marketing Boxes and Banner Ads
- Promotional pages outside the context of the site structure for use within Internal and External Banner Ads. (Campaign Management)
- Optional inclusion of Bond Inventory, and NTF Net Asset Value Information Boxes
- ZSite Go to function - pull down access to any Ziegler site from any segment (Not Applicable within NTF??)
- Cookies tracking site usage with supporting business rules to change content.
- Integrate data collection into ZNET campaign management
- Software and book store with Ziegler expert book reviews
STRATEGIES AND TACTICS: OBJECTIVE 4

Objective: Reduce cost of client/channel support costs

Strategy: Create, develop and deploy content and functionality that encourages visitor self help, online viewing, and remote printing of information.

Tactics:
- Create a library of frequently asked questions
- Digitize feature content (white papers, articles, etc.) for electronic distribution
- Implement advanced site search capabilities
- Mitigate requests for information
- Subscription to receive information
- Shared content and functionality across sites

Key Supporting Internet Features:
- Online delivery of relevant marketing information
- Firm wide library of white papers, presentations, articles, and Frequently asked questions
- Firm wide staff profiles with contact information
- Firm wide location information with staff listings where appropriate
- Media relations center with contact information and procedures
- Firm wide public calendar of events, industry sponsorships, seminars, presentations, appearances, educational opportunities and community events
- Community involvement spotlight pages
- Contact Us Wizard supports and directs users to relevant content first
- Build/Buy e-mail system
- Online delivery of forms requiring signature
- Online interactive forms
- Visitor subscription/registration center whereby visitors can elect what information they want to receive (newsletters, articles, etc.), how they want to receive it (online, file, e-mail text, etc) and where they want to receive (e-mail, PDA, Cell phone, etc)
- Survey generators with data storage and feedback tools
- Integrate data collection into ZNET campaign management
STRATEGIES AND TACTICS: OBJECTIVE 5

Objective: Support employee recruiting and retention efforts

Strategy: Create, develop and deploy content specific to the needs of employees and potential employees.

Tactics: Dedicated Career site with unique style and content
Position the firm as an employer of choice

Key Supporting Internet Features
Ziegler Rewards
Ziegler Culture
Ziegler Careers and Career Pathing
Contact Ziegler HR Representative
Build/Buy/Integrate:
Ziegler Career Opportunities
Apply Online
STRATEGIES AND TACTICS: OBJECTIVE 6

Objective: Enhance perception and relations with external constituents

Strategy: Create, develop and deploy content specific to the needs of external, secondary audiences.

Tactics:
- Media relations with contact information, news/press releases and other information relevant to media.
- Demonstrate community and vertical industry involvement and dedication

Key Supporting Internet Features
- Firm wide library of news and press releases
- Media relations center with contact information and procedures,
- Firm wide public calendar of events, industry sponsorships, seminars, presentations, appearances, educational opportunities and community events
- Community involvement spotlight pages
- Investor relations center with information relevant to shareholders and stock analysts
INTERNET BRANDING STRATEGY
Ziegler's Internet Branding strategy has both strategic components that will guide style execution and tactical elements that reinforce the strategic components.

STRATEGIC BRAND COMPONENTS

Brand Association
Brand Association is anything linked with the brand in the consumer's mind. Ziegler will link the concepts of quality, advice, full service, client intimacy, best of breed, experienced professionals to the Internet experience.

Brand Identity
Brand identity is the collection of images, words, ideas and brand associations that form the perception of the brand in the consumer's mind. Central to this concept is consistent application of the identity. Ziegler will consistently use images words and ideas that support the brand associations above.

Brand Personality
When a brand is familiar, people tend to associate human characteristics to the brand. Taken together, these characteristics form the brand personality. Ziegler will exhibit its brand personality of expertise, trust, integrity and client intimacy through text images and interactions within the Internet Experience.

Brand Positioning
Brand Positioning is how consumers perceive a brand relative to the competition. Within the Internet space it is imperative that this be done quickly - visitors are impatient. Ziegler will position its products and services as reputable, market leading and innovative backed by experienced, knowledgeable experts with the client's best interests at heart.

Brand Image
The elements of brand identity, including the brands name, logo, color and typeface, contribute to the brand's image. That image is defined in terms of the brands positioning, personality, and reputation. Ziegler will reinforce the brand image with consistent use of style, color, and typeface across all of the segments.

Brand Quality
Brand quality depends on the consumer's perception of overall quality in terms of how well the product or service fulfils its intended use and how well it compares to competitive offerings or alternatives. Ziegler's Internet presence will reflect superior quality through the implementation of elements that contribute to the consumer's perception of quality by focusing on a "look and feel" that supports speed, performance, reliability, usability, and consistency. Functional features will be incorporated that back the promise of quality.

Brand Promise
The brand promise is the promise that brand will deliver the promise. Ziegler will deliver on the promise of the brand by focusing on the experiential aspects of the Internet by providing informative, utilitarian, personalized and fun content and materials.

TACTICAL INTERNET BRAND COMPONENTS

- Where practical, sites will have a common "Internet Brand Presence” with shared functionality, common interfaces and content and leverage our core Internet technology base
- Segment sites present summary information about topics not specifically relevant to the segment with inter-site linking for additional detail.
- All firm sites will have consistent elements, navigation, interfaces, and functionality
- For usability structure is based on Internet Standards, not industry/firm nomenclature
• Performance and Usability are critical to the users total experience and are a significant part of the branded experience. Rules and guidelines for page design have been developed to meet this end (See Performance and Usability below).
• Best practices for navigation and interface design will be used.
ZIEGLER SITE STRUCTURE STRATEGY

SITE STRUCTURE STRATEGIES
As noted in the competitive analysis above, 4 different site structure strategies were noted:

1. Client/Market Focus (Individuals, Corporations, Small Business, etc)
2. Service/Product Focus (Risk Management, Retirement Planning, Private Equity Placements)
3. Line of Business Focus (Investment Management, Investment Banking, Insurance)
4. Organizational/Company Focus (Capital Markets, Asset Management, Private Client Group)

The Client Market focus attempts to tailor the site to the type of visitor or market that a business operates in (Individuals, Corporations, Small Business, etc). Focusing on the type of Individual or Corporation, such as everyone over the age of 60, or in the case corporations, all Health Care Facility Operators, can further segment these. Often this type of approach is referred to as a "Vertical" strategy, focusing on client/market needs rather than firm needs. Using this strategy has the benefit of focusing the firm on serving the needs of the visitor/client and presents the firm as an expert within the targeted market. Using the Marketing Matrix as a foundation (see Marketing Matrix, page 31), this approach supports cross selling the firm's full array of services. This approach supports the notion of "know and own the client and then sell them as much as you can" - needs based selling. Consulting firms have recognized this for years.

The Service/Product Focus centers on the product/service being offered rather than the specific client. Often this is referred to as a horizontal strategy. Most implementations of this approach rely on the visitor to infer how the product/service meets their specific needs within their specialized case. For example, Asset Management and Risk Management services could be two separate sites, each extolling their respective benefits, but what really matters to the visitor is the firm's relevant experience within a particular client segment - prospective clients will choose firms that have experience within their industry first. Unless a firm offers these products/services to a wide array of industries (take for instance software such as MS Office), a horizontal approach is generally weaker than the client/market approach, particularly in mature, crowded, and commodity markets. It is real effective in emerging, young markets. Cross selling is challenging in this approach.

Line of Business Focus is an extension of the Service/Product focus and differs only in that it groups a series of products/services into lines. This forces the user to wade through a listing of services to find a particular product/service. It is not the most effective approach for cross selling.

Organizational/Company Focus is the weakest of them all. It pre-supposes that the visitor knows and understands the corporate structure and really cares about it. The reality is that they don't. They may wish to know the structure only after they have been sold. It is the least effective approach for cross selling. It displays a lack of empathy on the firm's part.

Ziegler will adopt the Client/Market Focus as its core strategy for site structure. Given the capabilities of the Internet to create personalized information, the "Client/Market Focus" within a "public" environment comes closest to the goal of "giving me what I want, only what I want, in an easy to use manner. In short it supports Ziegler's "Customer Intimacy" strategy. What this means is that sites dedicated to Mergers and Acquisitions, Risk Management and Corporate Finance and other products are of a lower priority.

The following section describes this strategy in more detail.
ZIEGLER INTERNET PRESENCE STRUCTURE
The strategy for Ziegler's Internet presence can be depicted as follows:

- Build individual, targeted sites that encompass the intersection of our capabilities and our constituents needs
- Leverage Zplanet, ZNET, & Ziegler Research data and ASP offerings across all individual sites
- Ziegler.com becomes a portal through which visitors access sites targeted to their specific needs
- Individual sites are used within the marketing mix of our business units
- Where practical, sites have a common "Internet Brand Presence" with shared functionality, common interfaces and content and leverage our core Internet technology base
- Client/Visitor centric, separate web sites
- Ziegler.com is a "portal" through which visitors "pass" to their most relevant site
- ZCO site is Primary Container for Careers, Investor Relations, Company Information
- "Z-Channels" direct visitors to the appropriate sites
- ZCO site summarizes Ziegler with details contained in the individual sites
- Sites are inter-linked for more information
- Sites are structured in very similar ways
  - About Us
  - Products and Services
  - Resources
  - Contact Us
- For usability structure is based on Internet Standards, not industry/firm nomenclature
- Sites share common feature sets and applications
- Content is shared across sites - write once use many times
- Assumes use of content management system
- Assumes use of global navigation items (disclosures, login, privacy statement, etc.)
**ZIEGLER INTERNET SITE PROFILES**

<table>
<thead>
<tr>
<th>Core URL's</th>
<th>Segment</th>
<th>Owner</th>
<th>Audience Segment</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>ZieglerOnline.com</td>
<td>ZCO</td>
<td>MKTG</td>
<td>All</td>
<td>Ziegler Login Access Page</td>
</tr>
<tr>
<td>Ziegler.com</td>
<td>ZCO</td>
<td>MKTG</td>
<td>All</td>
<td>Ziegler Corporate Site</td>
</tr>
<tr>
<td>Ziegler.com/shareholders</td>
<td>ZCO</td>
<td>MKTG</td>
<td>Shareholders</td>
<td>Investor relations section</td>
</tr>
<tr>
<td>Ziegler.com/mediarelations</td>
<td>ZCO</td>
<td>MKTG</td>
<td>Media</td>
<td>Media Relations Section</td>
</tr>
<tr>
<td>Ziegler.com/promotions</td>
<td>ZCO</td>
<td>MKTG</td>
<td>All</td>
<td>Promotional/Ad Pages</td>
</tr>
<tr>
<td>Ziegleradvisors.com</td>
<td>WM</td>
<td>WM</td>
<td>Consumers</td>
<td>Wealth Management Site</td>
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<tr>
<td>Zieglerseniorliving.com</td>
<td>SL</td>
<td>CM-SL</td>
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<td>Church Loans Site</td>
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<td>Health Care Clients</td>
<td>Healthcare Site</td>
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<tr>
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<td>CM</td>
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<td>Ziegler proprietary research site</td>
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<td>CM</td>
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<td>North Track Funds Site</td>
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<td>RIA's, Broker dealers</td>
<td>Brokers Only site (NTF)</td>
<td></td>
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<td>Bondssareback.com</td>
<td>Unique</td>
<td>MKTG</td>
<td>Consumers</td>
<td>Unique product and service marketing sites</td>
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<td>Retireunderage.com</td>
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<td>InvestingforIncome.com</td>
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</table>

**URL STRATEGY**

**THREE DIFFERENT TYPES AND PURPOSES FOR URL’s**

1. Core URL’s - Core URL’s directly reflect the directory structure of the Core web site.
   - www.ziegler.com/churchloans
   - www.ziegler.com/healthcare
   - www.northtrackfunds.com

2. Branding URL’s - Branding URL’s are central to the branding efforts of a particular business group and enable direct access to the segment sites.
   - www.zieglerchurchloans.com
   - www.zieglerhealthcare.com
   - www.northtrackfunds.com

3. Internet Marketing URL’s - Internet Marketing URLs enhance Internet Marketing opportunities by optimizing URL names to fit keyword searching.
   - www.zieglerchurchfinancing.com
   - www.zieglerhealthcarefinance.com
   - www.northtrackindexmutualfunds.com

**URL SELECTION WILL ALIGN URL & INTERNET MARKETING ALONG 4 PARADIGMS:**

- Client Market Focus
- Product Service Focus
- Leverage Key Company Brands
- Minimize Organizational URL’s
CONTENT STRATEGIES AND TACTICS

PERFORMANCE & USABILITY
Performance and speed are critical to the users total experience and are a significant part of the branded experience. In addition, certain best practices for navigation and interface design will be used:

- Focus: Download speed
- Conventional interface design: Top and left hand navigation
- Top navigation has pull down menus
- Left navigation has expanding menu
- Target download time: less than 9 seconds per page at 28.8bps
- Total page weight of less than 33K
- Graphics and imagery are used to augment content only, reducing maintenance costs
- Graphics will not be used to create the interface
- Text based navigation elements for ease of site maintenance
- Pages such as PDF's that exceed our weight guidelines will have file size information
- All images will have alt tags
- Bread crumbs will indicate to the user their current location
- Link footers will be at the bottom of every page
- Disclosure information will be at the bottom of every page
- Global navigation elements will be on every page
- Menu items will be highlighted when selected
- Content will be organized into commonly understood internet categories, not firm or industry nomenclature
- Target of two to three clicks to most requested information

These best practices have a direct impact on the type and design of all content and navigation strategies. It limits the use of heavy, rich graphics.

TARGET BROWSERS AND DESIGN PARAMETERS
The following browsers (clients) will be required for optimum viewing:

- Microsoft’s Internet Explorer Version 5.0 or greater
- Netscape 4.78 or greater

The site will be tested in the following environments:

- Microsoft’s Internet Explorer Version 5.0 or greater
- Netscape 4.78
- AOL Version 5.0

Content Management will require IE. 5.5 to operate

This decision was based on Ziegler site traffic statistics and general Internet trends. For current Browser statistics, see Appendix XII - January 2002 Visitor Browser Statistics
**CONTENT TYPES**

The content for all of Ziegler's web sites can be categorized into three groups:

**Marketing Content**

- Value Proposition Statements
- Focus: Selling

**Feature Content**

- Informational
- Short shelf life
- Example: White papers

**Application Content**

- Data Driven
- Interactive
- Dynamic
- Personalized
- Example: Calculators

The composition of the web sites will change over time. Initially, marketing content will be the primary focus. Feature content will be integrated as it is created. Application oriented content will be deployed based on further needs of site visitors.

This phased approach allows the firm to:

- Rapidly deploy badly needed marketing content
- Integrate feature content as it is created

**KEY MARKETING PAGES**

The following sites will have "home pages" that are marketing centric, portal style pages:

- ZieglerOnline.com
- Ziegler.com
- Ziegleradvisors.com
- Zieglerseniorliving.com
- Zieglerchurchloans.com
- Zieglerhealthcare.com
- Zieglersalesandtrading.com

The purpose of these pages:

- Keep visitors once they arrive
- Promote specific items
- Drive traffic deeper into the site
- Highlight specific content
- Support Cross Selling
- Offer future opportunities for personalization
- Keep the site fresh
- Drive repeat traffic

These pages will contain Marketing Hot Regions, Banner Ads, and a Marketing Marquee. For an example of this type of page, visit www.microsoft.com or see *Appendix XI - Ziegler.com Wire Frame & Page Template*.
**CONTENT ORGANIZATION**

Each type of visitor is considered a segment. Within each segment all content will placed into the following major sections:

- Home - A link to the segment Home page
- About Ziegler - Information about the business segment and Ziegler in General
- Products and Services - Information about the segment's product and service offering
- Resources - A section containing educational information, articles, White Papers, FAQ's etc
- Contact Us - Contains forms, subscriptions, locations etc.

With a cross selling focus presenting the full array of services to our vertical markets, the product and service content will be organized and tailored to the type of visitor using four principle categorizations:

- Financing
- Investing
- Asset Management
- Other

Content emphasis will be tailored to the targeted audience:
**Content Sharing**

Using XML. Content will be shared between sites, systems and ultimately with business partners.

**Site Data Sharing**

Site Data sharing will enable Ziegler to share common data such as location information and Media Relations information. Using XML & XSLT, the data can be manipulated to appear (stylized) differently across all sites.

**Systems Data Sharing**

Systems Data sharing will enable Ziegler to share common data such as location information and Staff Profile information between systems. Using XML & XSLT, the data can be manipulated to appear (stylized) differently across all sites.

**Business Partner Data Sharing**

Business Partners that can accept XML will be able to receive Data such as NTF NAV’s, Ziegler’s Bond Inventory and Proprietary Content. In Addison, Ziegler will be able to receive XML data that partners can send. Using XML & XSLT, the data can be manipulated to appear (stylized) differently across all sites.
**CONTENT PLANS**

Appendix XIII - Ziegler Internet Sites Content Outlines contains content outlines for the key Internet Sites. Appendix XIV - Church Loans Site Map contains the Church Loans Site Map (Information Architecture) which will be used a model and prototype for all of Ziegler’s sites. Note that North Track Funds will be different but will still have access to the functionality available at the other sites.

**CONTENT INTEGRATION**

Existing ASP content will integrated by linking to the ASP’s. The Ziegler Online Login Page is the central concept to this integration by offering a central, smart, personalized login page through which users can access any of the ASP’s and other applications that require logins. As the most popular page within all of the sites, this page will be a key marketing opportunity for Ziegler’s Internet presence.

**SYNDICATED CONTENT**

Syndicated content refers to content that is purchased (licensed) that can be inserted into an Internet presence. Content Syndication is an excellent way to augment the content of a site. The most popular forms of content syndication include News, Market Information, and Stock Quotes. Reuters, BigCharts, Stockpoint and other firms offer content syndication products.

Ziegler will deploy syndicated content as an enhancement once the primary infrastructure is built. The research process, contract negotiations, and integration steps, and are very time and resource intensive and would impede and delay the release of Ziegler's Internet presence. Delaying the use of Syndicated content also enables Ziegler to measure the current demand for it during the planned Market Research Activities.

**SITE INTERDEPENDENCIES**

Content will be shared between sites and systems creating site interdependencies. Functions such as the calendar will roll scheduled events up from the segment sites to Ziegler's Corporate Sites. The planned content management system will manage this process. Other interdependencies include FAQ's, Glossary, White papers, articles, and news. This feature will help keep the corporate site dynamic.

**CONTENT MANAGEMENT**

Content management systems provide site managers the ability to separate content from layout—or content abstraction. Generally, content management systems hold content in one location (the content repository) and layout templates in another. When a user requests a page, the content management system pulls data from the content repository and fills in the appropriate layout template, creating an HTML page that is served to the user. This dynamic page generation allows for content customization and simplifies the process of site redesign—only the templates must be changed. It also greatly speeds production time and enables the reuse of content.

A second and equally important benefit of content management systems is workflow automation. By placing documents in a content management system at creation, managers can verify that content has been properly reviewed, edited and approved before it is published. Such a system produces an audit trail, and many content management systems provide versioning and rollback features to help sites recover from system disasters or accidental deletions.

Finally, content management systems enable distributed responsibility and ownership of sites despite geographic boundaries. Using the Internet, remote users can maintain content despite their location. Distributed ownership and responsibility creates a higher degree of participation and interest across the organization and distributes the maintenance workload across multiple individuals.

Ziegler will be using a content management system to build and deploy its sites. Currently, Ziegler is using Northwoods Content Management System (CMS) for Zplanet. Using this content management system, Ziegler will build a site development engine using the technical Infrastructure of Zplanet to gain:
A common structure built with a series of content templates, functions and applications that each business unit will be able to place content into
- Distributed responsibility and ownership
- Content Management and distribution
- Content Sharing: Write once use many
- Support firm's electronic distribution strategy
- Multiple site control
- Common development platform
- Common, integrated, multiple-site functionality (Library functions, Contact Us Database, Glossary, etc.).
- Every site will have access to a set of common features & templates from which they can be built.
- Common Interface, Branding and Style Conventions
- Version Control
- Workflow
INTERNET MARKETING STRATEGY AND TACTICS

Once the sites are built, Ziegler will implement both an Internet Communications Plan and an Internet Marketing Plan to promote the site both internally and externally. The initial plans will focus on announcing the launch of Ziegler's new Internet presence. On going site promotional activities will be developed post launch.

The Internet Communications Plan will encompass all of the necessary communication efforts to announce Ziegler’s new Internet presence to its employees. The Internet Communications Plan and the Internet Marketing Plan will be further developed as the strategy is executed.

Because Internet Marketing has a direct impact on the overall e-commerce strategy, a high level perspective of this plan is presented below.

The Internet Marketing Plan can be summarized as those activities that are designed to increase web site traffic and awareness. These activities can be broken down into two primary sets of tasks, Search Engine Registration and Optimization and Site Promotion.

SEARCH ENGINE REGISTRATION AND OPTIMIZATION

Search engine registration refers to the act of submitting Internet pages to directories and search engines. Considered the foundation of all Internet Marketing, effective Search Engine strategies can result in significant web site traffic increases with relatively nominal investments. Optimization refers to manipulating content, META tags and the web site with the express goal of achieving a higher rank on search engine and directory results page. Ziegler will use both techniques to assure that a decent ranking of the web sites occur within the directories and search engines.

DIRECTORIES VS. SEARCH ENGINES

Directories are like libraries; humans classify web pages into categories. Yahoo and Look Smart are the most popular examples of a directory. Search Engines (also know as spiders and META crawlers) are sophisticated software applications that query and index the content within the web site. They rely heavily on content and META tags.

SEARCH ENGINE OPTIMIZATION: START WITH DESIGN

URL selection has the most significant influence on search engine results. By including keywords that visitors use as part of your URL you will take a very significant step towards high rankings. For example, when searching for bonds at Google, Zieglerbonds.com will place higher than zieglercapitalmarkets.com, even with identical content and META tags.

Search engines work with text. They read page content, the titles and META tags, recording this information in their database. Without text, the search engine has nothing to work with. Furthermore, text on pages that the search engines can't use such as graphical navigation items won't work. Search engines must be able to follow links from the home page to other pages on the site that contain good content. Ziegler will integrate search engine best practices before the design phase. This requires a plan for integrating search engine marketing and SEO strategies during development.

Ziegler will adopt the following search-engine-friendly basics:

- Place keywords in the text as much as possible. Keywords integrated into content must read well.
- Place link footers with links to pages in the site
- Use bread crumbs
- Minimize graphics with the interface and navigation elements.
- Use ALT tags within hyperlinks and images. If possible, use keywords as ALT tags
- Place keywords at the beginning of paragraphs and headings. Write text first for people and second for search engines. Bolding some of the keywords can also help.
• Search engines will have standardized interface links to follow. The search engines index the text on the home page and then attempt to follow the links on the home page to other pages in the site. This process is called "spidering" or "crawling."
• The text in links should include a keyword related to the page to which it is linking. A site map is a good way to provide links for the search engines.
• Provide a site map. A site map can make it easier for a search engine spider to find all your pages. It is basically a categorized list of all the pages on your site. There must be one or more links to the site map from the home page:
• Place a text link to the site map at the bottom of every page. The text should say "Site Map," and the file should be called "sitemap.htm." The link text should have strategic keywords where appropriate.
• Provide hypertext links on the site map page. Ideally, links should have a keyword in the link text or in an ALT description of the image or area tag.
• All pages will have META tags, including a title, META keywords, a META description, and a descriptive comment tag in the head section of all index-able pages. The titles, keyword, and so forth will be unique if possible and apply to the particular page. Items in the header section should be in this order, using HTML:
  1. The title -- 5-10 words with the company name and keywords
  2. The description -- the description in number 3 or something longer
  3. The META name description contents -- 20-40 words with keywords
  4. The META name keywords contents -- a keyword list up to 900 characters
  5. Other optional META tags
  6. JavaScript SRC tags

SITE PROMOTION PLAN
Site promotion refers to Marketing activities that are designed to increase web site traffic. It is very similar to an Advertising Plan, containing information pertaining to the Target Audience, Objectives, Media Plans and Creative Strategies. It is different in that it contains the use Internet based tactics as well as traditional tactics. This difference is also referred to as Online and Offline Advertising.

OFFLINE ADVERTISING
Offline activities within Ziegler's Site Promotion Plan will use traditional advertising methods to contact with Ziegler's current and prospective client base across all segments. This will include:
• Statement Stuffers
• Statement Messages
• Inclusion of URL on all Advertising
• Phone Messaging
• Special Promotions
• Client Technology Seminars
• Direct Mail
• Public Relations
• Sales Calls
• Conventions & Conferences
• Seminars
• And other activities

ONLINE ADVERTISING
Online activities within Ziegler's Site promotion plan will focus on those activities that can be executed using the Internet outside of Search Engine Registration and Optimization. The online activities will or may include:
• E-mail
• Banner Ad Placements
• Rich Media
• Interstitials
• Microsites (Weblets)
• Site and Content Sponsorship
• Online Advertorials and Ad Supplements
• Branded Cursors
• Net Public Relations
• Affiliate Marketing
• Viral Marketing
• Keyword Buys
• Games, quizzes: Entertaintment
• Sweepstakes & Contests
• Coupons
• Desktop Branding
• Webcasting
• Sound Branding
• Other
TECHNOLOGY STRATEGY AND TACTICS

APPLICATION DEVELOPMENT STRATEGY
Ziegler’s web sites will be developed using a tiered approach, separating data, applications, and presentation layers. XML will serve as the core underlying technology. XML extends the capabilities of application developers to separate data, applications and presentations into discreet layers, which increases portability of information from system to system and device to device - the same data can be sent to cell phones, PDA's and PC's merely by altering the presentation layers. (See Appendix XV - Ziegler’s Application Development Strategy) Ziegler will be using a content management system to build and deploy its sites. Currently, Ziegler is using Northwoods Content Management System (CMS) for Zplanet.

INFRASTRUCTURE
Infrastructure refers to the hardware systems and software applications that are required to deploy a web site. Ziegler has the following using Tushaus as the Hosting facility:

HARDWARE SYSTEMS
Three different systems have been put into place:

- **Production Server:** Located at Tushaus, these are the systems that the public has access to.
- **Staging Server:** Located at Tushaus, these systems are in place to test and deploy system upgrades software upgrades and act as a backup and eventually will be deployed to Tushaus Oshkosh Facilities for redundancy.
- **Development Server:** Dedicated servers at Northwoods that are similar the production environment.

These systems have Firewall protection, Virus Scanning, Un-interruptible Power Supplies, Load Balancing, and backup services. For a complete description of these systems see Tushaus' Data Center Services Agreement.

Change control procedures have been put into place. Server Configuration best practices will be adhered to. These systems will conform to Ziegler's Disaster Recovery Plan and are currently offering daily full backups with monthly archives to CD/DVD for remote storage. Security monitoring software will be used periodically to scan the servers for security vulnerabilities.

SOFTWARE APPLICATIONS
The general software environment for the servers is Microsoft Centric to provide for scalability, maintenance and reliability. These software applications conform to Ziegler’s internal standards as established by the Services and Technology Group.

- **Windows 2000 Server**
- **IIS**
- **MS - SQL**
- **LDAP (Active Directory)**
- **XML**
- **XSLT**
- **DT Search**

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- **XSLT**
- **DT Search**
BUSINESS PROCESS IMPLICATIONS
Ziegler's New Internet presence will impact current Business Processes in two respects: Workflow and resource and staffing requirements.

WORKFLOW IMPLICATIONS
For Ziegler, the Internet site content management process is as follows:

SEGMENT SITE AUTHOR/MANAGER
Working with subject matter experts, an author will create, edit, and revise the new content. When this is finished, the author inserts the new content into the content management system. It is then flagged for Marketing Editor review

INTERNET MARKETING EDITOR
Using the Content Management System, the marketing Editor edits the content for site style, language and tone consistencies. If necessary, this person will adjust HTML, create graphics and manage other creative elements as necessary. This assures that the content meets the firms Internet Branding Objectives. If the changes are extensive or if requested, the content can be flagged for Author Review, otherwise it is flagged for Compliance Review.

COMPLIANCE EDITOR
The Compliance Editor reviews the content in its final form and either approves it as is, approves it with minor edits, or rejects the content. In the first two cases, the content is queued for posting to the Internet. In the latter case, the Marketing Editor flags the content for another review.

INTERNET SITE MANAGER
The Internet Site Manager approves the content for final posting and is responsible for system testing and final acceptance. The Internet Site Manager resolves any problems, working vendors to solve technical problems. Finally, all participants are notified that the page is live.

The content management system controls work flow and versioning using the Internet. All communications and queuing occur within a browser environment, across geographic boundaries. Although similar to the process used for Zplanet, it differs by including the Internet Marketing Editor Step. Within an Intranet environment, branding is not as critical as it is within the Internet space.

RESOURCES & STAFFING
There are two resource and staffing requirements with respect to this plan, Pre Launch and Post Launch.

Pre launch will require the formation of a team to work through the entire process. The following organizational chart outlines this team.
Ziegler's e-Commerce Launch Team

A project of this magnitude requires an organized and coordinated team effort. Because of number of individuals involved, an organizational structure is required. The following chart depicts

* Internal Segment Site Managers  * External Roles  * Senior Project Team Members

* Other Internal Roles  * Internal Subject Matter Experts  * External Teams

**PROJECT ROLES & RESPONSIBILITIES**

A project of this magnitude requires an organized and coordinated team effort. Because of number of individuals involved, an organizational structure is required. The following chart depicts

* Internal Segment Site Managers

These individuals are responsible for working with Internal Subject matter experts to analyze, gather, and create content for their respective business. They have a good understanding of Ziegler's Internet Strategy coupled with a strong understanding of their business unit and the business unit's objectives. As the business unit evangelists they communicate the possibilities that Strategy will bring to the unit and continuously create enthusiasm for the project. They work closely with the content team leader to assure that content is gathered on a timely basis and that the business unit is providing the necessary information. Once the content management system is in place, these individuals will be responsible for entering the content into the system. They have a good working knowledge of MS Office, are creative, and comfortable writing about business from a marketing perspective. Post launch, these individuals are excellent candidates for the Segment Site Author/Manager Role, managing the day to day aspects of their business segment site and will be responsible for training their replacements and backups.

* Senior Project Team Members

These individuals are responsible for working with Internal Subject matter experts to analyze, gather, and create content for their respective business. They have a good understanding of Ziegler's Internet Strategy coupled with a strong understanding of their business unit and the business unit's objectives. As the business unit evangelists they communicate the possibilities that Strategy will bring to the unit and continuously create enthusiasm for the project. They work closely with the content team leader to assure that content is gathered on a timely basis and that the business unit is providing the necessary information. Once the content management system is in place, these individuals will be responsible for entering the content into the system. They have a good working knowledge of MS Office, are creative, and comfortable writing about business from a marketing perspective. Post launch, these individuals are excellent candidates for the Segment Site Author/Manager Role, managing the day to day aspects of their business segment site and will be responsible for training their replacements and backups.

* Senior Project Team Members
Subject Matter Experts
As the name implies, these individuals are the intellectual resources that Segment Site Managers rely upon to obtain information and knowledge.

Content Team Leader
This individual is responsible for coordinating the activities of Internal Segment Site Managers. He/she has a thorough understanding of Ziegler's Internet Strategy coupled with a strong understanding of all of Ziegler's business units and the business units' objectives. As an Internet Strategy evangelist he/she communicates the possibilities that Strategy will bring to the business units and continuously creates enthusiasm for the project. This individual works closely with the content team and the project manager to assure that content is gathered on a timely basis, and that the business units are providing the necessary information. With a thorough knowledge of the Content Management System, this individual will be responsible for systems training and will train all of the Segment Site Managers. Once the content management system is in place, these individuals will be responsible for helping the Segment Site Managers put content into the system from a technical support perspective. This person should have a good working knowledge of MS Office, Internet Project Management Experience, be creative and comfortable writing about business from a marketing perspective. Post launch, this individual is an excellent candidate for the Internet Site Manager position.

Internal IT Lead
The Internal IT Lead helps identify and coordinate any Internal IT resource requirements and assures adherence to Ziegler's IT standards. With a strong knowledge of Ziegler's systems, He/she helps to identify opportunities for Ziegler's IT team to become involved in any development work. He/she communicates needs to programmers and software developers. He/she enforces their deadlines. He/she also serves as a liaison to the Project Manager who is coordinating the project.

External Project Leads
The External Project Lead communicates Ziegler's needs to the vendor's designers, writers, programmers and software developers. He/she enforces their deadlines. He/she monitors costs to ensure the work is done within budget. He/she also serves as a liaison to the Project Manager who is coordinating the project.

Project Manager
Working closely with the e-Commerce director, the Project Manager is responsible for assuring the delivery of projects on time and on budget. He/she helps the e-Commerce director identify and manage project risks. With a strong background in the development life cycle process, he/she helps identify sub-projects, tasks and sub tasks, assuring that critical steps are nor missed. He/she coordinates the activities of all of the team participants by maintaining schedules and communication policies. He/she helps identify tasks and resource requirements. Through monitoring the progress of the many sub-projects and their inter-dependencies, the project manager can take steps to rectify problems that affect the progress of he project. He/she is the keeper of the project plan and continuously updates the plan as progress is made.

E-Commerce Director
Working closely with the Executive Management Committee, the e-commerce director is responsible for developing and evangelizing the vision the project. With budgetary control, the e-Commerce director is responsible for the delivery of projects on time and on budget. He manages external vendors and with the help of the Project Manager, manages project risk. He develops project objectives, taking into account business objectives, making sure that the project is meeting its stated goals. The e-commerce director is responsible for team development, communication, leadership and regular Management Committee Updates.

The Executive Management Committee
The Executive Management Committee is the sponsor of the project. As the sponsor, the committee is responsible for approving the project and its required resources.
METRICS FOR SUCCESS

MEASUREMENT TOOLS
Ziegler will be using WebTrends Software for Web Site Traffic Analysis. WebTrends Reporting Center, a server log file analysis tool, captures visitor behavior across multiple-server web environments. Using advanced reporting technology it then transforms the raw visitor data into meaningful, customizable, and easy to understand reports. Multiple end users can directly access and run these reports via their browsers. A few key measurements provided by WebTrends include:

- **View Most Requested Content Groups** to reveal popular topics that need top billing on the site
- **View Top Paths Through Site** to identify and streamline click-through patterns for better conversion rates
- **View Top Referrers** to understand the key drivers of traffic to the site

Other tools such as database report will be developed to analyze and report other metrics.

KEY STATISTICS
Several categories of metrics will be monitored to measure the success of Ziegler's Internet presence:

- Traffic Analysis
- Downloaded Files
- Internet Marketing Activity
- Visitor Data Collection
- ASP and other measurements:
  - Pershing Statistics
  - Emplanet Statistics
  - Zplanet Statistics
  - Envestnetpmc statistics

TRAFFIC ANALYSIS
Traffic analysis refers to monitoring total site traffic and visitor behavior. An obvious objective is to maximize the number of visitors to the site. This objective is a function of both online and offline marketing activities. Monitoring visitor behavior while at the site is also important. What follows are the primary measurement statistics that will be used to monitor site traffic.

*Average Visit Length* - Average length of all visits during the report period that viewed at least one file considered a page.

*Page View (Impressions)* - A hit to any file classified as a page. Similar to an advertisement within a magazine, also known as an impression.

*Unique Visitors* - the total number of unique visitors during the report period. A unique visitor is identified by their IP address, domain name, or cookie.

*Visits* - Number of visits to your site. A visit is a series of actions that begins when a visitor views their first page from the server, and ends when the visitor leaves the site or remains idle beyond the idle-time limit. The default idle-time limit is thirty minutes.

*Visitors Who Visited More Than Once* - Number of visitors who visited the site more than once during the reporting period.

*Visitors Who Visited Once* - Number of visitors who visited the site exactly once during the reporting period.
**DOWNLOAD FILES**

The measuring the types and number of files downloaded by visitors determines the validity of using the Internet as an electronic information distribution vehicle. Proprietary, intellectual work such has white papers have a cost to distribute to the target audience: printing, handling and shipping. Knowing this cost and multiplying it by the number of downloads approximates one monetary value of the Internet.

**INTERNET MARKETING ACTIVITY**

Monitoring search engine and referrer activity enables Ziegler to develop and respond to search engine registration and optimization activities. What follows are the primary measurement statistics that will be used to measure Internet Marketing Activity.

*Search Engines* - Specific search engine that referred traffic to the site.

*Keywords* - The keywords visitors use with the search engines to find the site.

*Phrases* - A search phrase is the entire search string entered by a visitor to locate the site, which can include one or more individual keywords.

*Referrals* - Number of visitors referred to the site from the specified search engine that used the specified keyword/phrase in their search.

*Top 10 Search Engines* - The top 10 search engines referring traffic to the site.

*Top 10 Keywords* - The top 10 keywords used by visitors in search engines to find the site.

*Top 10 Phrases* - The top 10 phrases used by visitors in search engines to find the site.

**VISITOR DATA COLLECTION**

Several of Ziegler's key Internet features will collect and store visitor information in databases. As these databases are developed, reporting mechanisms will be created to monitor the number and types of visitors. For instance, gathering e-mail addresses for marketing purposes will be a key indicator of the Internet's marketing potential.

**ASP AND OTHER MEASUREMENTS**

Ziegler uses several Application Service Providers for Internet based services. These services will be analyzed for reporting opportunities.
METHODODOLOGY

PROCESS
Ziegler will use the standard phased process of Discovery, Design, Development and Deployment. A phased approach recognizes that proper planning and information gathering will result in superior results. Much like building a house, this phased approach assures that all of the proper steps are followed.

PHASE ONE – DISCOVERY
The first phase of this engagement will have a strategic perspective, focusing on:

- Further exploration of the business issues confronting Ziegler
- Validating Ziegler’s strategy from the customer, partner and subsidiaries’ point of view

Conceptualizing the design of the corporate web site project identifying business, technology and creative requirements and/or strategies for:

- Content Management
- Site Interface-Design
- Site Information Architecture
- Business Requirements
- Functional Requirements
- Technical Requirements
- Sources of Information

The goal of this Discovery process is to obtain the detailed information necessary to formulate strategies and plans that guide future design, development and deployment activities. The aforementioned is accomplished by:

- Creating a comprehensive project plan outlining tasks, roles, and responsibilities
- Identifying existing content and databases
- Project planning

PHASE TWO – DESIGN
Using information gained in Phase One, the goal of this phase is to create the user experience through creative design. Functional and technical requirements are further defined with the end result being a blueprint for actual development work. A final production plan is created identifying roles and responsibilities with deliverables and milestones finalized.

PHASE THREE – DEVELOPMENT
This refers to the coding of the completed creative work into a cohesive system that delivers a complete web experience to the online visitor.

PHASE FOUR – DEPLOYMENT
This refers to the effort necessary for completion of the web including final programming, testing and server deployment.

ONGOING MAINTENANCE
This refers to the tasks required to maintain the site including bug fixes, additional content and regularly schedule upgrades and enhancements.
IMPLEMENTATION PLAN

PHASED DEPLOYMENT

1. Build to meet the marketing needs of Ziegler and each business unit

2. Build/buy/Integrate applications that meet very specific needs of our constituents

IMPLEMENTATION PLAN OVERVIEW

- Complete Discovery
- Complete Design
- Gather and Edit Content
- Build Infrastructure
- Insert Content
- Test and Deploy Sites
- Integrate Syndicated Content
- Build/Buy and Integrate Additional Applications

PROJECT MANAGEMENT

Ziegler and its vendors will follow the project management practices outlined in the Project Management Body of Knowledge as published by the Project Management Institute. As part of its best practice philosophy, Ziegler and its vendors will create project plans which detail for each required task, work effort, duration and scheduled start and end dates. This will allow Ziegler to work within with “time budgets”. As is the case with any proposal or estimate, time budgets are the best educated guess; therefore managing the project at the task level is critical; it enables project managers to forecast and prepare for potential problems. Using this approach, will enable Ziegler to manage hours accurately and effectively, leading to projects that are delivered on time and on budget.

Ziegler and its vendors will create periodic project status reports that will help Ziegler gauge progress. Ziegler and its vendors will work towards maintaining budgets by identifying problem areas and taking corrective action. In the event that there are delays and or budget concerns, Ziegler and its vendors will not be surprised. If requirements change during the life of the project and they have an adverse affect on the schedule or budget, Ziegler and its vendors will create a Change order outlining the impacts of the change in requirements.

Appendix contains a preliminary project plan for the phases of this project. Upon completion of Phase I, Ziegler and its vendors will create a revised Project Plan for the balance of the project.

TIMELINES AND MILESTONES

The following are best guess estimates:

<table>
<thead>
<tr>
<th>Task</th>
<th>Duration</th>
<th>Start</th>
<th>Finish</th>
</tr>
</thead>
<tbody>
<tr>
<td>ZCO Site Development: Summary</td>
<td>262d</td>
<td>Tue 3/5/02</td>
<td>Wed 3/5/03</td>
</tr>
</tbody>
</table>

Phases:

VII. Discovery 35d Tue 3/5/02 Mon 4/22/02
VIII. Design 28d Tue 4/23/02 Thu 5/30/02
IX. Development 133d Tue 3/19/02 Thu 9/19/02
X. Deployment 40d Fri 9/20/02 Thu 11/14/02
XI. Communications 60d Fri 10/18/02 Thu 1/9/03
XII. Ongoing Maintenance 79d Fri 11/15/02 Wed 3/5/03
**BUDGETING**

A formal budget for this plan has not been developed at this time. However, a budget request was submitted in December of 2001 based on a very limited knowledge of Ziegler's plans and requirements. A more formal budget will be developed as part of the project planning process.
### APPENDICES

#### APPENDIX I - INTERNET USAGE DEMOGRAPHICS

<table>
<thead>
<tr>
<th>Internet &amp; Specific Population Groups</th>
<th>Percentage of this group who have Internet access</th>
</tr>
</thead>
<tbody>
<tr>
<td>About 106 million Americans have gone online. Here is a portrait of wired America:</td>
<td></td>
</tr>
<tr>
<td><strong>Sex</strong></td>
<td></td>
</tr>
<tr>
<td>Men</td>
<td>58%</td>
</tr>
<tr>
<td>Women</td>
<td>54</td>
</tr>
<tr>
<td><strong>Race</strong></td>
<td></td>
</tr>
<tr>
<td>Whites</td>
<td>57</td>
</tr>
<tr>
<td>Blacks</td>
<td>43</td>
</tr>
<tr>
<td><strong>Hispanic Origin</strong></td>
<td></td>
</tr>
<tr>
<td>Non-Hispanics</td>
<td>57</td>
</tr>
<tr>
<td>Hispanics</td>
<td>47</td>
</tr>
<tr>
<td><strong>Age</strong></td>
<td></td>
</tr>
<tr>
<td>18-29</td>
<td>75</td>
</tr>
<tr>
<td>30-49</td>
<td>65</td>
</tr>
<tr>
<td>50-64</td>
<td>51</td>
</tr>
<tr>
<td>65+</td>
<td>15</td>
</tr>
<tr>
<td><strong>Education</strong></td>
<td></td>
</tr>
<tr>
<td>Less than High School</td>
<td>21</td>
</tr>
<tr>
<td>High School Graduate</td>
<td>43</td>
</tr>
<tr>
<td>Some College</td>
<td>71</td>
</tr>
<tr>
<td>College Degree +</td>
<td>82</td>
</tr>
</tbody>
</table>

*Source: Pew Internet & American Life Project Survey, November-December 2000*

*The survey and the table follow the practice of the Census Bureau in presenting data on the Hispanic population. The Bureau distinguishes between racial and ethnic classifications.*
## APPENDIX II - DAILY INTERNET USAGE BY POPULATION GROUPS

<table>
<thead>
<tr>
<th>Daily Internet &amp; Specific Population Groups</th>
<th>Percentage of internet users in this group who are online each day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sex</td>
<td></td>
</tr>
<tr>
<td>Men</td>
<td>57%</td>
</tr>
<tr>
<td>Women</td>
<td>55%</td>
</tr>
<tr>
<td>Race</td>
<td></td>
</tr>
<tr>
<td>Whites</td>
<td>58%</td>
</tr>
<tr>
<td>Blacks</td>
<td>44%</td>
</tr>
<tr>
<td>Hispanic Origin*</td>
<td></td>
</tr>
<tr>
<td>Non-Hispanics</td>
<td>57%</td>
</tr>
<tr>
<td>Hispanics</td>
<td>45%</td>
</tr>
<tr>
<td>Age</td>
<td></td>
</tr>
<tr>
<td>18-29</td>
<td>53%</td>
</tr>
<tr>
<td>30-49</td>
<td>58%</td>
</tr>
<tr>
<td>50-64</td>
<td>55%</td>
</tr>
<tr>
<td>65+</td>
<td>69%</td>
</tr>
<tr>
<td>Education</td>
<td></td>
</tr>
<tr>
<td>Less than High School</td>
<td>41%</td>
</tr>
<tr>
<td>High School Graduate</td>
<td>46%</td>
</tr>
<tr>
<td>Some College</td>
<td>59%</td>
</tr>
<tr>
<td>College Degree +</td>
<td>66%</td>
</tr>
</tbody>
</table>

Source: Pew Internet & American Life Project Survey November-December 2000*

* The survey and the table follow the practice of the Census Bureau in presenting data on the Hispanic population. The Bureau distinguishes between racial and ethnic classifications.
## Appendix III - Top 50 Properties of January 2002

### Top 50 Properties of January 2002

#### U.S. and Worldwide

<table>
<thead>
<tr>
<th>Rank</th>
<th>Property</th>
<th>U.S.</th>
<th>Worldwide</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(000)</td>
<td>(000)</td>
</tr>
<tr>
<td>1.</td>
<td>Microsoft Corp.</td>
<td>99,740</td>
<td>249,845</td>
</tr>
<tr>
<td>2.</td>
<td>Yahoo Inc.</td>
<td>92,455</td>
<td>219,492</td>
</tr>
<tr>
<td>3.</td>
<td>AOL Time Warner</td>
<td>88,038</td>
<td>169,625</td>
</tr>
<tr>
<td>4.</td>
<td>Terra Lycos</td>
<td>51,092</td>
<td>143,101</td>
</tr>
<tr>
<td>5.</td>
<td>U.S. Government</td>
<td>38,552</td>
<td>56,154</td>
</tr>
<tr>
<td>6.</td>
<td>Amazon.com Inc.</td>
<td>37,480</td>
<td>79,027</td>
</tr>
<tr>
<td>7.</td>
<td>eBay</td>
<td>32,859</td>
<td>55,868</td>
</tr>
<tr>
<td>8.</td>
<td>Primedia Inc.</td>
<td>31,639</td>
<td>72,125</td>
</tr>
<tr>
<td>9.</td>
<td>Google Inc.</td>
<td>31,077</td>
<td>93,250</td>
</tr>
<tr>
<td>10.</td>
<td>Walt Disney Internet</td>
<td>29,118</td>
<td>45,762</td>
</tr>
<tr>
<td>11.</td>
<td>CNET Networks Inc.</td>
<td>27,955</td>
<td>75,116</td>
</tr>
<tr>
<td>12.</td>
<td>InfoSpace Inc.</td>
<td>27,190</td>
<td>53,371</td>
</tr>
<tr>
<td>13.</td>
<td>USA Networks Inc.</td>
<td>26,072</td>
<td>43,650</td>
</tr>
<tr>
<td>14.</td>
<td>Classmates Online Inc.</td>
<td>23,859</td>
<td>40,256</td>
</tr>
<tr>
<td>15.</td>
<td>eUniverse Inc.</td>
<td>22,761</td>
<td>45,882</td>
</tr>
<tr>
<td>16.</td>
<td>Ask Jeeves Inc.</td>
<td>22,618</td>
<td>45,882</td>
</tr>
<tr>
<td>17.</td>
<td>The Excite Network*</td>
<td>NA</td>
<td>20,782</td>
</tr>
<tr>
<td>18.</td>
<td>ADNet International</td>
<td>19,643</td>
<td>42,868</td>
</tr>
<tr>
<td>19.</td>
<td>Gator.com Inc.</td>
<td>19,347</td>
<td>45,408</td>
</tr>
<tr>
<td>20.</td>
<td>Vivendi Universal</td>
<td>18,578</td>
<td>33,076</td>
</tr>
<tr>
<td>21.</td>
<td>Viacom Inc.</td>
<td>18,047</td>
<td>34,239</td>
</tr>
<tr>
<td>23.</td>
<td>CMGI Inc.</td>
<td>16,650</td>
<td>26,318</td>
</tr>
<tr>
<td>24.</td>
<td>Synapse Group Inc.</td>
<td>15,504</td>
<td>45,576</td>
</tr>
<tr>
<td>25.</td>
<td>iVillage Inc.</td>
<td>15,039</td>
<td>23,507</td>
</tr>
<tr>
<td>26.</td>
<td>MusicCity Networks</td>
<td>14,756</td>
<td>22,687</td>
</tr>
<tr>
<td>27.</td>
<td>Homestore.com Inc.</td>
<td>14,284</td>
<td>18,825</td>
</tr>
<tr>
<td>28.</td>
<td>Earthlink Inc.</td>
<td>13,730</td>
<td>21,118</td>
</tr>
<tr>
<td>29.</td>
<td>California Government</td>
<td>13,484</td>
<td>22,684</td>
</tr>
<tr>
<td>30.</td>
<td>Bonzi Software</td>
<td>13,403</td>
<td>29,741</td>
</tr>
<tr>
<td>31.</td>
<td>Overture Services Inc.</td>
<td>13,115</td>
<td>24,785</td>
</tr>
<tr>
<td>32.</td>
<td>At Home Corp.</td>
<td>12,945</td>
<td>28,517</td>
</tr>
<tr>
<td>33.</td>
<td>Landmark Communications</td>
<td>12,931</td>
<td>15,023</td>
</tr>
<tr>
<td>34.</td>
<td>FortuneCity.com Inc.</td>
<td>12,578</td>
<td>39,662</td>
</tr>
<tr>
<td>35.</td>
<td>Sony Corp.</td>
<td>12,547</td>
<td>26,737</td>
</tr>
<tr>
<td>36.</td>
<td>United Online Inc.</td>
<td>12,133</td>
<td>13,861</td>
</tr>
<tr>
<td>37.</td>
<td>Bertelsmann AG</td>
<td>10,911</td>
<td>22,511</td>
</tr>
<tr>
<td>38.</td>
<td>Electronic Arts</td>
<td>10,905</td>
<td>19,263</td>
</tr>
<tr>
<td>39.</td>
<td>Rank You Inc.</td>
<td>10,832</td>
<td>27,211</td>
</tr>
<tr>
<td>40.</td>
<td>Columbia House</td>
<td>10,770</td>
<td>16,406</td>
</tr>
<tr>
<td>41.</td>
<td>Verizon Communications</td>
<td>10,736</td>
<td>13,117</td>
</tr>
<tr>
<td>42.</td>
<td>Gannett Co. Inc.</td>
<td>10,327</td>
<td>13,836</td>
</tr>
<tr>
<td>43.</td>
<td>TMP Worldwide Inc.</td>
<td>10,327</td>
<td>13,836</td>
</tr>
<tr>
<td>44.</td>
<td>Sabre Inc.</td>
<td>10,051</td>
<td>12,760</td>
</tr>
<tr>
<td>45.</td>
<td>ATT Corp.</td>
<td>9,997</td>
<td>12,187</td>
</tr>
<tr>
<td>46.</td>
<td>Homestead Technologies Inc.</td>
<td>9,734</td>
<td>21,219</td>
</tr>
<tr>
<td>47.</td>
<td>National Football League</td>
<td>9,654</td>
<td>10,986</td>
</tr>
<tr>
<td>48.</td>
<td>Cox Enterprises Inc.</td>
<td>9,237</td>
<td>10,194</td>
</tr>
</tbody>
</table>

*The Excite Network Inc. is a new entity formed by excite.com and iwon.com. Source: comScore*

### Definitions:

**Property**: Properties represent an aggregate of Web sites that are all controlled by a larger entity. The controlling entity must have at least a 50% ownership in the web site for the web site to be included in the aggregation.

**Unique Visitors Worldwide (000s)**: Provides an unduplicated count of all individually identified machines, located throughout the world whose users understand the English language, that made a visit to a selected property or domain during a given analysis period.

**Unique Visitors U.S. (000s)**: Provides an unduplicated count of all individually identified machines located in the United States that made a visit to a selected property or domain during a given analysis period.
Appendix IV - Personalization Use Case Scenario

Presented below is a fictional use case scenario depicting the personal experience of Mike as he visits Roadwarrior.com

The Experience

After a tough morning of selling on the road, Mike, a typical road warrior, decides to browse the Web one January afternoon when he enters a Web site called Roadwarrior. Office Supplies, Inc. launched Roadwarrior, an international corporation specializing in office products. The site is a "branded community" dedicated to providing individuals with a compelling "cyber-destination" that combines lifestyle editorial content with promotional programs and shopping services for brands offered by Office Supplies Inc.

Registration

Roadwarrior presents Mike with a login screen that allows entry of a Roadwarrior user name. Since Mike has never been to Roadwarrior before, he clicks on the "Enter" button without specifying a user name. Roadwarrior welcomes him and offers him a 10% discount coupon for products in the Roadwarrior store, if he registers.

Mike decides to register and is presented with a simple form into which he can enter basic profile information. It prompts for name, address, sex, age, education, marital status, children's names and ages, income range, modem speed, and an indication of interest in the following topics: Sports, Books, Health, Family, Photography and Music. Mike elects to fill in most of the items in the form:

Mike, male, zip code 94070, aged 30-35, college educated, married, 2 kids under 10, interested in Sports, Family, Health, Computers. Mike does not provide income information, and he selects the "privacy" profile option for all of the elements in his profile to prevent his information from being used outside of the site.

Roadwarrior verifies that Mike's registration is not a duplicate, then enters his profile information into its visitor database. It then presents a personalized home page. If Mike had elected not to register, Roadwarrior would have allowed him to enter as a guest and built him a generic home page.

Personalized Home Page

Mike's personalized home page has icons pointing to SportsScene, HealthScene and ComputingScene relating to his profiled areas of interests.

For example, the SportsScene icon would link him to a page containing results and commentary on his local area professional sport teams, a listing of local and national sports telecasts, and a bulletin board with a discussion on last night's game. The HealthScene icon leads to a directory of local sports health facilities, an article on "How to Avoid Sports Injuries" and a discussion group called "Common Children's Ailments" from users of the site with comments and advice about the topic. An advertisement displayed prominently at the top of the page shows a picture of a Ford minivan driving down a snow-covered country road. If Mike clicks on the picture he would be provided with access to the address of the local show room, consumer reports on the van and the opportunity to get a free Ford sweatshirt by entering his current car model and date of manufacture, printing out a coupon and taking it to the local dealer in the next month.

Mike also notices he has two icons called "Profile" and "Electronic Wallet." He clicks on Profile, and the result is a display containing the information he gave to the site about himself. Mike is given the option to update, delete or extend the profile with information and preferences such as address and credit card number for purchases. A privacy option for each profile entry is always given. Mike clicks on the Electronic Wallet, and sees that it contains the 10% discount coupon for the Roadwarrior store he received at registration. In addition he has received various coupons targeted to his interests, including a $10 off coupon for a Kensington Custom "8 Ball" Trackball and a "2-for-the-Price-of-1" offer on expanding file products. There is also an area for "Receipts," which is empty.
Always interested in exploring computer-related topics, Mike decides to go into the ComputingScene area and chooses a topic, 'Essential Software for the Mobile Professional,' which is consistent with his interest in computers. An ad for Kensington's Sports "Picture Pad" Mouse Pad appears offering a "Winter Season" special of 20% off at the Roadwarrior store. Mike browses a few articles on computers highlighted by the ComputingScene Library and associated bulletin boards offering advice from "What Portable Printers are Best" to "How To Get Your Kids on the Internet, Safely." In a bulletin board associated with Management Software, Mike reads multiple reviews for Day Timers "Day Timer Organizer Software " from customers that had previously purchased at the Roadwarrior store. Based on some outstanding comments from like-minded customers that provide excellent insight into the strengths and weaknesses of the product, Mike decides to buy one too.

**Buying**

Mike clicks on the BuyScene and is greeted by the Personal Sales Assistant. The Assistant notices that Mike has a "2-for-the-price-of-1" coupon on expanding file products, and gives him the option to obtain information about the expanding file products or to simply put it in his Electronic Shopping Cart.

Mike decides to buy the Day Timer Organizer Software first, and quickly finds the system requirements for the Day Timer Organizer Software he is looking for by searching a Virtual Product Catalog by Title and Category. He reviews the system requirements he needs and previews the sample interface and features of the software. Satisfied, he tells the Assistant he wants to buy it.

The Assistant places the Day Timer Organizer Software into his Electronic Shopping Cart, then asks Mike if he would like address labels or computer paper. Mike takes them both and the Assistant adds them to the shopping cart.

Mike is satisfied with the items he has found, so he asks the Assistant to make the purchase. The Assistant calculates and displays the total price, including state and local sales tax and shipping at a 2-day rush option Mike selects from a menu of shipping options. The Assistant also detects that Mike has a 10% discount coupon and asks if he wants to use it now, or save it for another visit. Mike elects to use it. The Assistant then prompts Mike for his credit card information and address, assuring him of the security of the transaction. Mike enters the information and it is processed. The Assistant gives Mike the option to store his address and credit card information in his profile to speed up transactions at a later date. He does so. The Assistant confirms his payment and shows Mike a copy of the receipt it has put into his Electronic Wallet. It shows what was bought, when, and for what amount, including a confirmation number to use with the Roadwarrior Customer Service Department. The 10% discount coupon is indicated as "Redeemed" and the coupon has been removed from Mike's wallet.

Mike is happy with his purchase and logs off after first "bookmarking" Roadwarrior, ready for his return next time he logs on.

**THE ARCHITECTURE**

This scenario has been written to articulate how business managers can utilize the Internet to provide rewarding one-to-one experiences for visitors, establishing a profitable, new marketing and selling channel for their companies.

Utilizing a Personalized Marketing application system removes the technical barriers to direct visitor interaction and for the first time empowers business managers to utilize the Internet as a two-way medium for brand promotion, content distribution and transactions. By deploying innovative one-to-one marketing principles online, businesses will redefine the concept of niche markets and ultimately be capable of targeting single individuals and their unique needs. This will enable businesses to extend the highest levels of personalized attention and service to all of their customers and to realize new opportunities to serve customers and generate profits.

Using the new media of the one-to-one future, you will be able to communicate directly with consumers, individually, rather than shouting at them, in groups.
Utilizing a Personalized Marketing Application system, business managers can use the World Wide Web to develop extensive knowledge about individual visitors and to re-incorporate this knowledge into Web interactions. This enables one-to-one communication with visitors and gives businesses the ability to instantly react to their needs, on a highly personalized, moment-to-moment basis. Online one-to-one marketing empowers business managers to seize new opportunities to differentiate their sites from others, and to attract and retain visitors by offering more than cool graphics, secure payment processing and transaction management.

'One-To-One marketing' is a concept introduced by Don Peppers and Martha Rogers in their best-selling book, The One to One Future. This concept is grounded in the basic principles of getting to know customers as unique individuals, winning their trust and loyalty through satisfying needs on a personalized basis and transforming them into active business partners that provide sustained revenues over long periods of time.

**METHODODOLOGY FOR ONLINE MARKETING AND SELLING**

Personalized Marketing Applications are centered around the interactive business lifecycle and is presented as follows:

- Attract and retain visitors by providing personalized and compelling content coupled with a sense of community relevant to them.
- Engage visitors in personalized dialogue, learning more about their needs to better anticipate their future needs and requirements.
- Motivate visitors by providing personalized incentives (coupons, ads) for them to move from dialogue to action such as ordering a product or completing a survey.
- Fulfill transactions by reliably and securely supporting the full spectrum of electronic commerce from promotional pricing to secure payment handling.
- Manage the process by monitoring results and allowing dynamic changes to business rules and content to ensure the system is achieving business goals.

**HOW THE INTERACTIVE BUSINESS LIFECYCLE WAS USED**

In our example, the model for www.Roadwarrior.com was derived from an understanding of the interactive business lifecycle. It provides the visitor value and convenience that sets a new agenda for electronic commerce.

- **Attract and retain visitors** - Roadwarrior provides personalized content, related community bulletin boards, targeted ads and merchandise recommendation. A sense of community combined with targeted, compelling, Java enhanced animation draws Mike into the site.
- **Engage visitors in personalized dialogue** - Roadwarrior asks the user for preferences, and presents content tailored to those preferences. Mike is given the opportunity to add to his profile and give feedback on what he sees and does. He adds his credit card information profile and helps Ford identify how old and of what make his current car is. This information helps Roadwarrior better understand and cater to his needs.
- **Motivate visitors** - Roadwarrior offers incentives based on Mike’s personal profile (interests in computers, health, photography) and his interests and behavior as a visitor (interest in computers and observation of purchase). This allowed the giving of a range of incentives from a generic coupon for $10 off the whole site to a carefully target coupon for the Kensington Custom “8 Ball” Trackball targeted to Mike’s profile.
- **Fulfill transactions** - Roadwarrior processes the order, authorizes and handles secure payment. Mike’s Personal sales Assistant efficiently handled all the step needed for a the successful close of the transaction including the pricing, the tax, what coupons to use and the back office integration for closing the sale.
**APPENDIX V - DELIVERY OF ONLINE FINANCIAL ADVICE**

**On-line financial advisors are able to deliver against the majority of the traditional advisor’s value chain...**

Internet Advisors’ Assault on the Traditional Advisor Value Chain

<table>
<thead>
<tr>
<th>Financial Engines’ forecasting model uses thousands of Monte Carlo simulations based on a near century of financial data</th>
<th>Financial Engines recommends specific asset allocations at the fund level, down to the individual percentage point</th>
<th>DirectAdvice.com currently provides suggestions on saving, loan repayment and other areas, and plans to move into insurance and estate planning soon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Research</td>
<td>Investment Analysis</td>
<td>Product Search and Selection</td>
</tr>
<tr>
<td>Asset Allocation</td>
<td>Goal Setting and Planning</td>
<td>Supervision</td>
</tr>
<tr>
<td>Personal Financial Recommendations</td>
<td>Spontaneous/Proactive Suggestions and Tips</td>
<td>Personal Opinions</td>
</tr>
</tbody>
</table>

Financial Engines tracks approximately 16,000 securities (10,000 mutual funds and 6,000 stocks) on a daily basis

Financial Engines can analyze any major mutual fund or individual security in both taxable and tax-advantaged accounts

DirectAdvice.com allows users to plan around numerous financial goals

Financial Engines monitors the impact of daily market moves on a client’s portfolio

...for a fraction of the cost...

**Estimated Cost of a “Financial Check-Up”**

<table>
<thead>
<tr>
<th>DirectAdvice.com*</th>
<th>Financial Engines*</th>
<th>Traditional Financial Planner</th>
</tr>
</thead>
<tbody>
<tr>
<td>$75</td>
<td>$90</td>
<td>$750-$1,500</td>
</tr>
</tbody>
</table>

* For an annual subscription.

Source: DirectAdvice.com estimates; VIP Forum research
### APPENDIX VI - BROADBAND TRANSMISSION SPEEDS

<table>
<thead>
<tr>
<th>Service</th>
<th>Downstream bandwidth</th>
<th>Upstream bandwidth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadcast TV</td>
<td>6-8 Mbps</td>
<td>64 Kbps</td>
</tr>
<tr>
<td>Home shopping</td>
<td>1.5 Mbps</td>
<td>64-384 Kbps</td>
</tr>
<tr>
<td>Distance learning</td>
<td>1.5-3 Mbps</td>
<td>64 Kbps</td>
</tr>
<tr>
<td>Video on demand</td>
<td>1.5 Mbps</td>
<td>64 Kbps</td>
</tr>
<tr>
<td>Computer gaming</td>
<td>1.5 Mbps</td>
<td>64 Kbps</td>
</tr>
<tr>
<td>Video conferencing</td>
<td>384 Kbps - 1.5 Mbps</td>
<td>384 Kbps - 1.3 Mbps</td>
</tr>
<tr>
<td>Video games</td>
<td>64 Mbps - 2.8 Mbps</td>
<td>64 Kbps</td>
</tr>
</tbody>
</table>

*Source: Red Herring, November 13, 2000*
APPENDIX VII - BROADBAND MARKET ESTIMATES

eMarketer forecasts that there will be nearly 10 million broadband households in the US by the end of 2001. This figure will rise to over 31 million households by 2004.

Additionally, eMarketer estimates that as more than one user at home actively uses a broadband connection, the total 'at home' broadband audience is nearly double the number of household broadband connections. With home networking becoming more widespread, the one broadband connection to the home will service a number of household devices, and a number of household users.

Jupiter forecasts that the number of people with broadband access 'at work' will rise to 55 million by 2005.

It would be fair to say that nearly two-thirds or three-quarters of those with broadband at work will be those with broadband at home. Therefore the approximate total broadband audience in the US in 2004 will be between 60 to 70 million users. It is unlikely that broadband will be affordable for the vast majority before 2005, when alternatives to cable and DSL will be more widespread.
APPENDIX VIII - BUSINESS ADVANTAGES OF MICROSOFT'S .NET STRATEGY

By using the Internet to enable software applications to more easily work together, Microsoft® .NET promises easier integration within and between businesses, while creating opportunities to more meaningfully connect with consumers. With the tools of the .NET platform, businesses can realize improvements in the time and cost associated with developing and maintaining their business applications, as well as benefiting from empowering employees with the ability to act on vital information anywhere, from any smart device.

- .NET will deliver best of breed integration for businesses.
- Exposing XML Web services increases potential reach and exposure, creating new business opportunities.
- .NET promises substantial savings in development costs, as well as creating new revenue streams, through the use of XML Web services.

WEB SITES AND WEB SERVICES

For businesses to truly harness the power of the Internet, Web sites must evolve. They must learn to interact with one another as well as with existing systems and applications. XML Web services represent the evolution of the Web site.

INTEGRATION

Taking the modular aspects of modern software applications and allowing them to communicate through standard Internet protocols (XML and SOAP), XML Web services offer a direct means by which business processes can interact. Applications hosted internally, as well as on remote systems, can be stitched together, allowing businesses to program the Web—quickly and economically creating specialized solutions that meet unique business needs.

Integrating Within

XML Web services offer incredible value to organizations. They present the opportunity to bridge applications and information written in different programming languages and residing on differing platforms. In this manner, applications from departments such as HR and Accounting can expose information as XML, sharing information in order to create a new benefits application.

Using the common language runtime, part of the .NET Framework, individual components of specific applications within a company can interact. For example, a new scheduling function written in COBOL can be used with an existing HR application that was written in a different computing language.

Integrating with Partners

Not only can companies more easily integrate internal applications, they can also access services offered by other businesses. By combining XML Web services exposed on the Internet, companies can program the Web to create a wide variety of value-added applications. For example, an automobile manufacturer could unify benefits, payroll, stock trading, and insurance services into a single, seamless financial management portal for its employees, or they could integrate inventory control, fulfillment mechanisms, and purchase order tracking into a comprehensive supply chain management system.

Integrating with Customers

By enabling different software programs to interact, .NET creates new and exciting possibilities. A user will be able to establish an identity and move seamlessly from one .NET experience to another. They will control their data and be able to act on it anywhere, anyplace, and at anytime. They will have more power and control over their information, as they enable applications to interact on their behalf.

A first-time car buyer could more easily shop for the latest model by allowing XML Web services that communicate location and identity to interact with the XML Web services from the auto
manufacturer. Businesses that expose key business processes as XML Web services expand the customer and business interactions available while creating more personal, intelligent user experiences.

**REACHING OUT**
Creating XML Web services and exposing them on the Internet also provides another key advantage: it greatly expands the number of customers and business partners that can come in contact with a business’s services. A large automobile manufacturer could expose an XML Web service of its delivery schedules for new vehicles. In this manner, their supply chains, dealerships as well as others, can consume the information, building other systems around it. Besides creating valuable links with partners, it creates the potential for advertising services for other businesses or customers that may not have been aware of the company or service.

**RAPID DEVELOPMENT**
Microsoft Visual Studio.NET and the .NET Framework, the tools of the .NET platform, empower developers to quickly and easily create cutting-edge XML Web services and applications, building on their existing skills sets. Through multi-language support, developers are freed to use the appropriate language in building XML Web services. Seamless deployment, as well as the ability to use existing XML Web services, presents substantial savings opportunities for the corporate IT department.

In addition to their technical capabilities, these developer technologies help alleviate the greatest scarcity in the world: skilled programmers. Applying rapid application development techniques to Web applications and services increases developer productivity, saving both time and money. Finally, by supporting any programming language, these tools tap the broadest developer talent pool (only about 10 percent of the world’s developers know Java), take advantage of existing skills, and let people use the tool most appropriate for a specific task.

**NEW OPPORTUNITIES**
With the .NET platform, corporate IT departments will share in the ability to create new and novel revenue streams. By exposing key business processes that were typically locked in internal systems, the enterprise can create a number of new and exciting opportunities to make money. For example, a tax engine created for internal use could be exposed as an XML Web service, enabling other companies to use the functionality quickly and easily, thus, providing a new revenue stream.

**EMPOWERING EMPLOYEES**
.NET offers the promise of allowing employees to act on the appropriate information where and when they need it. It facilitates better decisions by giving people in the field, at the office, and in between the information they need in a suitable and useful form. Important client information, once locked away in isolation on a mainframe, can more easily be accessed and acted on by a salesperson on a handheld computer across the country. A contact or appointment that is added to a Pocket PC by a project manager while at a job site can instantly be accessible to members of the same team scattered around the world.
APPENDIX IX - ZIEGLER INTERNET PROPERTIES

Ziegler Admin
www.admin.ziegler.com

B.C Ziegler: Church and School Financing
www.zieglerloan.com

Fundfacts
www.fundfacts.com

Ziegler Healthcare Capital, LLC
www.zieglerhealthcare.com

North Track Funds
www.northtrackfunds.com

Ziegler Portfolio Consulting Services
www.zieglerpcs.com

B.C. Ziegler: A Brand New 100 year Old Company
www.bcziegler.com

North Track E-401(k)
Individual Plan Participants
www.emplanet.com

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Employers
www.emplanet.com

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www.zieglerloan.com

NetExClient
www.netxclient.com

Consultant Services
www.impressnet.com

Portfolio Consulting Services for Investment Advisors
www.pmcdenver.com

Ziegler Portfolio Consulting Services
www.zieglerpcs.com

Portfolio Consulting Services for Investment Advisors
www.envestnetpmc.com

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## APPENDIX X - SEARCH ENGINE ACTIVITY REPORT

<table>
<thead>
<tr>
<th>Site</th>
<th>Month</th>
<th>Total Refers</th>
<th>No Refers</th>
<th>Internal Refers</th>
<th>Other</th>
<th>Total Search Engine Refers</th>
<th>Top 5 Search Engines</th>
<th>Top 10 Keywords</th>
<th>Top 10 Phrases</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ziegler.com</td>
<td>Jan-02</td>
<td>10,249</td>
<td>4,382</td>
<td>4,543</td>
<td>227</td>
<td>1,097</td>
<td>google, Yahoo, MSN,</td>
<td>Ziegler, b.c., bc, Investment, securities, <a href="http://www.ziegler.com">www.ziegler.com</a>, ziegler</td>
<td>ziegler, bc ziegler, b.c. ziegler, ziegler securities,</td>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>Lycos, AOL Netfind</td>
<td>websites, ziegler capital markets, investment banking and marketing</td>
<td>ziegler companies, ziegler companies</td>
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<tr>
<td>North Track</td>
<td>Jan-02</td>
<td>4,703</td>
<td>2,225</td>
<td>1,858</td>
<td>-</td>
<td>620</td>
<td>google, Yahoo, MSN,</td>
<td>north, track, funds, shares, in, fund, index, your, website, reference</td>
<td>north track funds, sell shares in your website, yield</td>
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<td>Funds</td>
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<td>AOL Netfind, Netscape</td>
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<td>curve government securities, intel investments</td>
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<td>management style, north track, north track mutual</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>class shares</td>
</tr>
<tr>
<td>Ziegler Loans</td>
<td>Jan-02</td>
<td>1,592</td>
<td>514</td>
<td>841</td>
<td>-</td>
<td>237</td>
<td>google, Yahoo, MSN,</td>
<td>church, financing, ziegler, finance, school, san, diego, beth, bonds, am</td>
<td>church financing, ziegler, church finance, beth am</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>AOL Netfind, Ask Jeeves</td>
<td></td>
<td>san diego, church bonds, bc ziegler, new life church</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>colorado springs, school financing, school finance,</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>church financing, school finance, church school</td>
</tr>
</tbody>
</table>
Appendix XI - Ziegler.com Wire Frame & Page Template

Ziegler Homepage

Page Templates

Level 1 Landing Page

Home | About Us | Products & Services | Resources | Contact Us

Logo
Global Navigation
Site Map
Help
Login

Z-Channels
Segment Identification
Search

Home | About Us | Products & Services | Resources | Contact Us

Logo
Global Navigation
Site Map
Help
Login

Z-Channels
Segment Identification
Search

About Us
Why Ziegler
Co. Information
Careers
Community Relations
Investor Relations
Corp. Calendar
News & Press

Home > About Us

Ziegler: Your Source for Tailored Financial Solutions

Content

Send to a Friend
Bookmark this Page

Link Footer

Disclosure Footer
APPENDIX XII - JANUARY 2002 VISITOR BROWSER STATISTICS

Listed below an analysis of the types of browsers that visited ziegler.com during January 2003. This information was compiled from WebTrends Log File Analysis.

<table>
<thead>
<tr>
<th>Jan-02</th>
<th>Visits</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Microsoft Internet Explorer</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Explorer 5.x</td>
<td>6,651</td>
<td>64.89%</td>
</tr>
<tr>
<td>Explorer 6.x</td>
<td>1,147</td>
<td>11.19%</td>
</tr>
<tr>
<td>Explorer 4.x</td>
<td>288</td>
<td>2.81%</td>
</tr>
<tr>
<td>Explorer 3.x</td>
<td>52</td>
<td>0.51%</td>
</tr>
<tr>
<td><strong>Total Microsoft</strong></td>
<td>8,138</td>
<td>79.40%</td>
</tr>
<tr>
<td><strong>Netscape</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Netscape 4.x</td>
<td>386</td>
<td>3.77%</td>
</tr>
<tr>
<td>Netscape 6</td>
<td>29</td>
<td>0.28%</td>
</tr>
<tr>
<td>Netscape 3.x</td>
<td>3</td>
<td>0.03%</td>
</tr>
<tr>
<td>Netscape</td>
<td>1</td>
<td>0.01%</td>
</tr>
<tr>
<td>Netscape 6.x</td>
<td>1</td>
<td>0.01%</td>
</tr>
<tr>
<td>Other Netscape Compatible</td>
<td>210</td>
<td>2.05%</td>
</tr>
<tr>
<td><strong>Total Netscape</strong></td>
<td>630</td>
<td>6.15%</td>
</tr>
<tr>
<td><strong>Other Browsers &amp; Crawlers</strong></td>
<td>1,481</td>
<td>14.45%</td>
</tr>
<tr>
<td><strong>Total Visits</strong></td>
<td>10,249</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>AOL Visitors</strong></td>
<td>4,520</td>
<td>44%</td>
</tr>
</tbody>
</table>
APPENDIX XIII - ZIEGLER INTERNET SITES CONTENT OUTLINES

**ZIEGLER CORPORATE SITE**

I. Home - Ziegler

II. About Us
   a) Why Ziegler
   b) Company Information
      i) Our Philosophy
         (1) Mission
         (2) Vision
         (3) Values
      ii) Our Clients
      iii) Our Organization
         (1) Capital Markets
         (2) Asset Management
         (3) Wealth Management
      iv) Our Locations
      v) Our History
      vi) Executive Management
   c) Careers
      i) Ziegler Culture
      ii) Ziegler Careers
      iii) Ziegler Rewards
      iv) Ziegler Opportunities
      v) Apply
   d) Community Relations
   e) Investor Relations
      i) Quick Facts
      ii) Share Data
      iii) Financial Reports
      iv) Earnings News
   f) Corporate Calendar
   g) News & Press
      i) Corporate News
      ii) Press Relations

III. Products and Services
    a) Financing
       i) Churches, Schools, Temples & Synagogues
       ii) Health Care Financing
       iii) Senior Living Centers
       iv) Housing
       v) Other
    b) Corporate Advisory
       i) Financial Consulting
       ii) Mergers and Acquisitions
       iii) Risk Management
    c) Sales and Trading
    d) Fund/Cash Management
    e) Ziegler Research
    f) Personal Investing
       i) Investment Services
          (1) Portfolio Consulting
          (2) Portfolio Monitoring
          (3) Retirement Planning
          (4) Educational Funding
          (5) Tax Planning
          (6) Trust & Estate Planning
          (7) Wealth Management
       ii) Investment Products
          (1) Stocks
          (2) Bonds
          (3) CD’s
          (4) Mutual Funds
          (5) Money Markets
          (6) UIT’s
          (7) Annuities
       iii) Portfolio Consulting
       iv) North Track Funds
       v) Services for Executives
    g) Other Services
       i) Compensation/Benefits
       ii) Services for Executives
IV. Resources
   a) Publications
      i) Articles/White Papers
         (1) Archives
      ii) Research
         (1) Archives
      iii) Presentations
         (1) Archives
      iv) Newsletters
         (1) Archives
   b) Tools
      i) Links
      ii) Calculators
   c) Education
      i) Book Store
      ii) Glossary
   d) FAQ’s
   e) Forms
   f) Subscriptions
   g) Archives

V. Contact Us
   a) Locations
   b) Media Relations
   c) Surveys
   d) Subscriptions
   e) Request Information
   f) Feedback

CHURCH LOANS

I. Home - Church Loans
II. About Us
   a) Why Ziegler
   b) Company Information
   c) Staff
   d) Clients
   e) Careers
   f) Calendar
   g) News Press

III. Products and Services
   a) Financing
      i) Churches
      ii) Schools
      iii) Temples & Synagogues
      iv) Other Financing
         (1) Health Care Financing
         (2) Senior Living Centers
         (3) Housing
   b) Advisory Services
      i) Financial Consulting
      ii) Mergers and Acquisitions
      iii) Risk Management
   c) Sales and Trading
   d) Fund/Cash Management
   e) Personal Investing
      i) Investment Services
         (1) Portfolio Consulting
         (2) Portfolio Monitoring
         (3) Retirement Planning
         (4) Educational Funding
         (5) Tax Planning
         (6) Trust & Estate Planning
         (7) Wealth Management
      ii) Investment Products
         (1) Stocks
         (2) Bonds
         (3) CD’s
         (4) Mutual Funds
         (5) Money Markets
         (6) UIT’s
         (7) Annuities
      iii) Portfolio Consulting
      iv) North Track Funds
      v) Services for Executives
f) Other Services
   i) Ziegler Research
   ii) Compensation/Benefits
   iii) Services for Executives

IV. Resources
   a) Publications
      i) Articles/White Papers
         (1) Archives
      ii) Research
         (1) Archives
      iii) Presentations
         (1) Archives
      iv) Newsletters
         (1) Archives
   b) Tools
      i) Links
   c) Education
      i) Book Store
      ii) Glossary
   d) FAQ's
   e) Forms
   f) Subscriptions
   g) Archives

V. Contact US
   a) Locations
   b) Media Relations
   c) Surveys
   d) Subscriptions
   e) Request Information
   f) Feedback

SENIOR LIVING

I. Home - Senior Living
II. About Us
   a) Why Ziegler
   b) Company Information
   c) Staff
   d) Clients
   e) Careers
   f) Calendar
   g) News Press

III. Products and Services
   a) Financing
      i) CCRC's
      ii) Other Financing
         (1) Health Care Financing
         (2) Church, Schools, Synagogues
         (3) Housing
   b) Advisory Services
      i) Financial Consulting
      ii) Mergers and Acquisitions
      iii) Risk Management
   c) Sales and Trading
   d) Fund/Cash Management
   e) Ziegler Research
   f) Educational Series
   g) Personal Investing
      i) Investment Services
         (1) Portfolio Consulting
         (2) Portfolio Monitoring
         (3) Retirement Planning
         (4) Educational Funding
         (5) Tax Planning
         (6) Trust & Estate Planning
         (7) Wealth Management
      ii) Investment Products
         (1) Stocks
         (2) Bonds
         (3) CD's
         (4) Mutual Funds
         (5) Money Markets
         (6) UIT's
         (7) Annuities
iii) Portfolio Consulting
iv) North Track Funds
v) Services for Executives
h) Other Services
i) Compensation/Benefits
ii) Services for Executives

IV. Resources
a) Publications
   i) Articles/White Papers
      (1) Archives
   ii) Research
      (1) Archives
   iii) Presentations
      (1) Archives
   iv) Newsletters
      (1) Archives
b) Tools
   i) Links
d) FAQ's
e) Forms
f) Subscriptions
g) Archives

V. Contact US
a) Locations
b) Media Relations
c) Surveys
d) Subscriptions
e) Request Information
f) Feedback

HEALTH CARE

I. Home - Health Care

II. About Us
   a) Why Ziegler
   b) Company Information
c) Staff
d) Clients
e) Careers
f) Calendar
g) News Press

III. Products and Services
   a) Financing
      i) Health Care
      (1) Senior Living
      (2) Church, Schools, Synagogues
      (3) Housing
   b) Advisory Services
      i) Financial Consulting
      ii) Mergers and Acquisitions
      iii) Risk Management
c) Sales and Trading
d) Fund/Cash Management
e) Ziegler Research
f) Educational Series
g) Personal Investing
   i) Investment Services
      (1) Portfolio Consulting
      (2) Portfolio Monitoring
      (3) Retirement Planning
      (4) Educational Funding
      (5) Tax Planning
      (6) Trust & Estate Planning
      (7) Wealth Management
   ii) Investment Products
      (1) Stocks
      (2) Bonds
      (3) CD's
      (4) Mutual Funds
      (5) Money Markets
E-COMMERCE

Ziegler

IV. Resources
a) Publications
   i) Articles/White Papers
      (1) Archives
   ii) Research
      (1) Archives
   iii) Presentations
      (1) Archives
   iv) Newsletters
      (1) Archives
b) Tools
   i) Links
   ii) Calculators
c) Education
   i) Book Store
   ii) Glossary
d) FAQ's
e) Forms
f) Subscriptions
g) Archives

V. Contact US
a) Locations
b) Media Relations
c) Surveys
d) Subscriptions
e) Request Information
f) Feedback

INSTITUTIONAL INVESTOR
I. Home - Institutional Investor
II. About Us
   a) Why Ziegler
   b) Company Information
c) Staff
d) Clients
e) Careers
f) Calendar
g) News Press

III. Products and Services
   a) Sales and Trading
      i) Buy Side
      ii) Sell Side
   b) Fund/Cash Management
c) Ziegler Research
d) Advisory Services
   i) Financial Consulting
   ii) Mergers and Acquisitions
   iii) Risk Management
e) Financing
   i) Senior Living
   ii) Health Care Financing
   iii) Church, Schools, Synagogues
   iv) Housing
   v) Other Financing
f) Educational Series
g) Personal Investing
   i) Investment Services
      (1) Portfolio Consulting
      (2) Portfolio Monitoring
      (3) Retirement Planning
      (4) Educational Funding
      (5) Tax Planning
      (6) Trust & Estate Planning
      (7) Wealth Management
   ii) Investment Products
      (1) Stocks

(6) UIT's
(7) Annuities
iii) Portfolio Consulting
iv) North Track Funds
v) Services for Executives
h) Other Services
i) Compensation/Benefits
ii) Services for Executives
(2) Bonds
(3) CD’s
(4) Mutual Funds
(5) Money Markets
(6) UIT’s
(7) Annuities

iii) Portfolio Consulting
iv) North Track Funds
v) Services for Executives

h) Other Services
i) Compensation/Benefits
ii) Services for Executives

IV. Resources
a) Publications
   i) Articles/White Papers
      (1) Archives
   ii) Research
      (1) Archives
   iii) Presentations
      (1) Archives
   iv) Newsletters
      (1) Archives
b) Tools
   i) Links
   ii) Calculators
c) Education
   i) Book Store
   ii) Glossary
d) FAQ’s
e) Forms
f) Subscriptions
g) Archives

V. Contact US
a) Locations
b) Media Relations
c) Surveys
d) Subscriptions
e) Request Information
f) Feedback

WEALTH MANAGEMENT

I. Home - Individual Investor
II. About Us
   a) Why Ziegler
   b) Company Information
   c) Locations
      i) Staff by Location
d) Clients
e) Careers
f) Calendar
g) News Press

III. Products and Services
   a) Investment Services
      i) Portfolio Consulting
      ii) Portfolio Monitoring
      iii) Retirement Planning
      iv) Educational Funding
      v) Tax Planning
      vi) Trust & Estate Planning
      vii) Wealth Management
   b) Investment Products
      i) Stocks
      ii) Bonds
      iii) CD’s
      iv) Mutual Funds
      v) Money Markets
      vi) UIT’s
      vii) Annuities
   c) Portfolio Consulting
   d) North Track Funds
e) Services for Executives
f) Small Business Services
   i) Compensation/Benefits
g) Accounts and Features
i) Account Types
ii) Account Features
h) Other Services
i) Sales and Trading
   (1) Buy Side
   (2) Sell Side
ii) Fund/Cash Management
iii) Ziegler Research
iv) Advisory Services
   (1) Financial Consulting
   (2) Mergers and Acquisitions
   (3) Risk Management
v) Financing
   (1) Senior Living
   (2) Health Care Financing
   (3) Church, Schools, Synagogues
   (4) Housing
   (5) Other Financing
vi) Educational Series

IV. Resources
a) Publications
   i) Articles/White Papers
      (1) Archives
   ii) Research
      (1) Archives
   iii) Presentations
      (1) Archives
   iv) Newsletters
      (1) Archives
b) Tools
   i) Links
   ii) Calculators
c) Education
   i) Book Store
   ii) Glossary
d) FAQ's
e) Forms
f) Subscriptions
g) Archives

V. Contact US
a) Locations
   i) Staff by Location
b) Media Relations
c) Surveys
d) Subscriptions
e) Request Information

XIII. Feedback
APPENDIX XIV - CHURCH LOANS SITE MAP

Legend

- **Home Page of the site in question with the URL**
- **Offsite link to a Homepage of a different site along with the URL**
- **Form Page with submit function**
- **Page with internal Page Links to sublevel pages not within the hierarchy**
- **e-mail and contact information page**
- **Link from menu to a page within a different section with the same page title**
- **An application of applet with supporting data that changes**

- **Global Navigation which appears on every page. Icons illustrate type of page linked to**
- **HTML Content Page**
- **Content & download page with links to non HTML files**
- **Category heading for organizational purposes. Does not contain content**
- **Category heading with content**
- **For diagramming purposes, indicates on off the diagram page link, not a HTML link**
- **Lines Indicate Hierarchical relationships between pages/parent child relationship**
APPENDIX XIV - CHURCH LOANS SITE MAP CONTINUED

Resources

- Publications
  - Articles (Index)
  - Research (Index)
  - Presentations (Index)
  - Newsletters (Index)

- Tools
  - Links (Index)
  - Calculators

- Education
  - Book Store (Index)

- Forms (Index)
  - FAQs

- Subscriptions

- Archives (Index)
  - Publications
  - Forms (Index)
  - Subscriptions
  - Archives (Index)
APPENDIX XV - ZIEGLER'S APPLICATION DEVELOPMENT STRATEGY

Investment Services, Capital Markets, Asset Management

Presentation Pages

Request Info
Subscriptions
Surveys
Feedback

News/Press
Articles
Research
Presentations
Newsletters
Forms
Archives
Calculators
Links

Cients
Staff
FAQ's
Book Store
Glossary
Locations
Custom (Many)

Templates

Forms (Custom)

Index
Index w/ Graphics

Cients
Staff
FAQ's
Book Store
Glossary
Locations
Custom (Many)

Applications

User Profiling
Document Processing
Client
Staff
FAQ's
Books
Glossary
Locations
Content

Data

User Profiles
Documents
Clients
Staff
FAQ's
Affiliates
Glossary
Locations
Content

Files and External Links

HTML, docs, ppt, pdf, Amazon, Sharper Image, ZCO Wear, etc.
CITATIONS

REFERENCES


INTERNET REFERENCES
The following Internet Sites were referenced for material in this document:

http://www.1to1.com http://www.mediametrix.com
http://www.broadvision.com http://www.netcraft.com
http://www.edgar-online.com http://www.project.com
http://www.icann.org http://www.searchz.com
http://www.internetworld.com http://www.w3.org