

# The Edge

*The Edge* is a monthly newsletter distributed to the approximately 2,300 professionals employed within Key PrivateBank and the Private Client Group, the retail brokerage arm of full-service investment firm, McDonald Investments Inc.

Since KeyCorp acquired McDonald Investments in 1998, the Private Client Group and Key PrivateBank - formerly competitors in many respects and currently operating under different compensation structures - have continued competing against each other to acquire and manage the assets of high-net-worth clients.

After joining KeyCorp in November 2000 as communications manager for these organizations, which serve together as Key's high-net-worth line of business, I began evaluating their politics, cultural differences and competitive history. I developed *The Edge* in July and August and introduced the publication in September following KeyCorp's announcement that it would combine both units into one organization with a single sales force through an initiative spanning 2002.

*The Edge* is an educational forum and the first communication piece targeting sales professionals in both organizations - 700 Private Client Group investment consultants (stockbrokers) and 400 Key PrivateBank relationship managers. Its main purpose is to breakdown cultural differences and build a cohesive sales force capable of collaborating and putting clients first.

Sales professionals and support personnel who read *The Edge* learn about the broad range of talent and financial expertise across both organizations. Top performers advise of best practices, sales techniques and experiences that help their peers understand and appreciate what it takes to collaborate and achieve.

As the managing editor of *The Edge*, my role is to oversee the writing, production, distribution and effectiveness of the publication. Articles are written in a manner that helps build mutual respect, trust, and collaboration needed to achieve high performance.

For maximum credibility and appeal, care is taken to avoid espousing the corporate catch phrases and philosophies that are too often communicated by management. Rather, desired behaviors are conveyed within the context of individual and team experiences and endorsed through testimonials from a variety of perspectives relative to the featured success.

**The Edge**  
January 2002  
Driving Success Through Shared Experience

**Bangor sales team brings together the best of Key to deepen client relationship in a mature market**

Not long ago, three employees, each representing a different line of business (LOB), might have competed against each other for a client's pension business. Today, they work on the same team, increasing revenues and improving client satisfaction as a result.

RM Adam Robertson, IC David Dunfee and Connie Worcester, a client manager at Victory Capital Management Inc., all work on the same floor of Key Plaza in Bangor, Maine.

They have forged a successful professional relationship built on respect, trust and putting clients' interests first.

Abandoning territorialism, they represent the benefits and advantages of pulling together the strengths and expertise of Key's varied LOBs to provide the best solutions and service to clients. Their recent success at winning away from a large financial competitor the pension business for a growing physician's practice underscores that power of teamwork.

Robertson has provided the physician's practice with commercial lending services over the last several years, and when the business needed to expand office space after acquiring a new physician, the practice's office manager contacted Robertson for a working capital line and term loan. During a meeting with Robertson, the office manager expressed his organization's displeasure with the limited proprietary investment options and annual account reviews provided by its pension fund manager.

Upon hearing this, Robertson collected the plan document and financial statements and presented the information to Worcester and Dunfee. Worcester designs large and medium size corporate pension plans, and Dunfee brokers insurance and financial services including 401(k) plans.

"Some time ago, Connie and I might have competed for the account work," Dunfee says. "But, we now recognize that we can attract more new clients and deepen relationships with existing clients by leveraging each other's expertise to deliver more comprehensive solutions. Clients are impressed with this and the level of attention they receive through our collective efforts."

continued on page 2

CONTENTS			
Bangor sales team brings together the Best of Key	1,2,3	McDonald Investments and Key PrivateBank Top Performers	4
Profile: Patricia Farrell	2		
Profile: Asher Wolmark	3		

Interest in *The Edge* is maintained through the broad and diverse representation of sales professionals in markets throughout the country and the blending of their unique outlooks and approaches to achieving the highest level of performance.

To date, the publication's success is determined through a variety of measures. These include verbal and written feedback from the organizations' senior leaders, sales professionals who have confirmed that the publication includes the type of information they are looking for, and regional managers who recommend story ideas and express great appreciation for coverage. Contributors to the publication also receive feedback from peers throughout their line of business.

Upon receiving the first issue, the Key PrivateBank president distributed *The Edge* to KeyCorp's management committee, emphasizing collaborative sales efforts and conveying the publication's strategic value.

The line of business' sales support organizations, such as Financial Planning, Consulting Services and Retirement Services, have enjoyed receiving third-party endorsements in *The Edge* and are an important resource for uncovering successes tied to their efforts.

*The Edge* is also proving to be a valuable strategic external communication tool supporting the local marketing efforts of its contributors. Our Phoenix, Arizona investment team is including the November publication in its new business kits, and relationship manager, Marisa DiGiacomo, is sharing the October issue, which includes her profile, with her key contacts in Seattle, Washington.

Additionally, the publication's articles have the potential to generate publicity about KeyCorp when pitched to the trade press and each respective region's local media. Coordination and planning with KeyCorp's field Public Affairs team will help ensure these opportunities are fully evaluated and that communications are tailored to maximize chances for success.

**The Edge** February 2002  
Driving Success Through Shared Experience

**Mansour and Rahe Enhance Financial Management;**  
Team Strengthens Client Relationships and Outpaces the Competition

Where some people see only a challenge, Toledo branch manager Rita Mansour and RIM Kevin Rahe see opportunity. Along with ICs, Ben Kusner and Jim Pores, the team is forging strong professional relationships and adopting a full-service approach that is impressing clients. "It took some time to develop a cohesive team," says Mansour. "When Key and McDonald Investments joined in 1998, everyone was understandably apprehensive and concerned about how such different professional and corporate cultures would blend and impact individual production." Mansour got out in front of the situation early to ensure everyone focused on the benefits of delivering the full breadth of solutions. She initiated joint client calls with Key PrivateBank and created informal employee gatherings to enhance collaboration. An after-hours cocktail reception, for example, enabled ICs and RIMs to mingle and get to know each other.

"Relationships and trust are so important, especially when retaining clients," says Mansour. "You have to trust each other, and that's why lines of communication and understanding are essential."

Mansour also approached the local Key PrivateBank sales manager at the time and recommended establishing a private banking presence on the McDonald Investments floor of the Owens-Illinois Building in downtown Toledo. Together, they interviewed candidates and hired Rahe as the primary contact between the private bank and 18 ICs in Northwest Ohio. Rahe excels at balancing corporate and personal client relationships based on his commercial banking background and experience serving client business owners. So when observing Mansour, Kusner, Pores and other ICs, he began offering insight as to how Key's banking solutions could benefit clients. "A few of the ICs had gone through a merger at another bank, which apparently it didn't go too well," says Rahe. "It took time to gain their confidence and demonstrate how our combined strengths could expand client relationships."

**Jim Pores**  
Investment Consultant  
**Rita Mansour**  
Branch Manager  
**Kevin Rahe**  
Relationship Manager  
**Ben Kusner**  
Investment Consultant

continued on page 2

**CONTENTS**

Mansour and Rahe Enhance Financial Management . . . . .	1,2,4,5	Profile: Brian Jenner . . . . .	4
Profile: Jeff Hancock . . . . .	2	Covered Call Option . . . . .	5
Options: Worth Considering in Today's Market . . . . .	3	McDonald Investments and Key PrivateBank Top Performers . . . . .	6