



**Earl Bederman**  
**Founder, Investor Economics**

Earl Bederman has over 35 years of experience in senior executive positions in the financial services industry. His career responsibilities and accumulated expertise encompass economic analysis and forecasting, retail and institutional asset management, and consulting. Additionally, Mr. Bederman was a lecturer in financial management in the Faculty of Administrative Studies at York University.

Mr. Bederman holds an undergraduate degree from the University of Toronto and an MBA from the Faculty of Administrative Studies at York University.

In 1992, Mr. Bederman established Investor Economics, a consulting firm specializing in financial analysis and research, asset management, strategic planning, and economic and market analysis. Investor Economics is recognized as Canada's leading provider of fact-based analysis of the retail financial services industry. The firm is particularly well known for its path-breaking Household Balance Sheet research. Investor Economics also produces Insight, an exclusive advisory service that focuses on the investment funds industry. Through Investor Economics, Mr. Bederman consults to all major providers of retail financial services in all major delivery channels. He is also a featured lecturer at industry seminars and on behalf of clients both in Canada and the United States.

**Terry Bourne**  
**Founder, Terry Boune and Associates**

Terry Bourne and Associates is a management consulting company based in Toronto and was created to partner with the Canadian financial services community. We have assisted companies across Canada and the United States on a broad range of mandates to help them achieve their business objectives. Our work has included strategic planning, vendor contracts, operational and technology improvements, project management, customer service delivery and navigating the regulatory environment.

Terry Bourne started in the financial services industry in 1980 and has had a long and distinguished career. From his early years as a floor trader on the TSX he has since held senior positions including CEO, COO, CAO and Chief Trading Officer. Since 1992 Terry has been a leader in providing Introducing - Carrying Broker services to the Canadian market place. His dedication to providing the highest standards of service excellence has been a consistent theme throughout his career.



**Laurie Clark**  
**President and CEO, Smarten Up Institute**

Laurie Clark is an experienced and respected business leader, rising from an executive position in a manufacturing & construction firm in 1992 to her current status as a securities and finance industry expert with extensive knowledge of Trading Systems, Mutual Fund, Portfolio Management (Wealth Management), and Banking and Credit Union systems. Laurie provides competitive intelligence to develop new market opportunities and product design assistance, introducing clients to a wide network of influential securities executives. A senior Financial and IT professional with more than twenty years of experience, her breadth of experience includes positions as President and CEO of a manufacturing firm, Executive IT Consultant at both IBM and Broadridge Dataphile, Executive Management Consultant at multinational corporations, Vice President of Product and PMO Director for Dataphile Software Ltd, VP Business Development for Penson International, President of Global IT and Trade (GITTI), and President and CEO of Smarten Up Institute.

Laurie and her husband Ian have 4 children and are avid and enthusiastic sailors. They enjoy offshore sailing, where her ability to speak French, Spanish and Italian is of great benefit. Laurie was educated in Toronto, at both Ryerson Polytechnic University and University of Toronto, majoring in Political History and Economics.

**Stan Deudney**  
**President, Transatron Systems Inc.**

Stan started his career in the financial industry when he was hired to lead the development of the Canadian Depository for Securities (CDS) where he served for 12 years and was its first President.

After deregulation in 1983, Stan started one of Canada's first discount brokerages which also offered correspondent clearing services for a few small firms and served as its CEO until 1986. In 1987 Stan developed the first global trade reporting and settlement system which was acquired by Reuters to provide post trade reporting and settlement notification for cross-border settlements in some 20 countries. Stan has consulted on trade and settlement systems internationally and developed real-time trading interfaces to Canadian exchanges.

Stan is currently President of Transatron Systems Inc. which develops OMS software platforms that provide FIX connectivity between buy and sell-side market participants in real time for order routing, execution and post trade matching and settlement processing.



**George Hartman**  
**CEO, Market Logics Inc.**

George Hartman's 40-year career in financial services as an advisor, manager, educator and executive spans both the insurance and investment industries. In 1985, George joined an investment management firm where, under his direction as VP, Marketing, the assets of that firm grew from \$70 million to more than \$600 million in six years. In 1991, he released his first book, *Risk is a Four Letter Word – The Asset Allocation Approach to Investing*, which quickly became a national best-seller. The sequel, *Risk is STILL a Four Letter Word*, released in 2001, also achieved best-seller status and is still used as a required text in financial advisor courses at a number of Canadian colleges and universities.

George is CEO of Market Logics Inc., a firm that provides intelligence-based solutions to organizations and individuals looking to take their business to new levels. He specializes in strategic planning and executive coaching. In addition, George presently coaches a number of top-producing advisors in Canada and the US. His most recent book, *Blunder, Wonder, Thunder – Powering Your Practice to New Heights* placed #1 on the Globe & Mail's Business Book Best-Seller list in its first week of release.

**Kish Kapoor**  
**Former President, Wellington West**

Kish joined Wellington West as President of Wellington West Holdings Inc. in January 2007. Since that time, he has led the company through transformational change. Kish is responsible for defining and executing the corporate strategy that is creating a stronger, more client-focused and more profitable company that is focused on simplifying processes, personalizing service and creating a fun working environment. Today Wellington West has ranked among the Top 15 of the 50 Best Employers in Canada for the past five years and has re-qualified as one of Canada's 50 Best Managed Companies for the past three years. In addition, for 6 consecutive years Wellington West Capital Inc. has ranked in Top 3 firms in the country in the Investment Executive Brokerage Report Card survey.

Prior to joining Wellington West, Kish served for two years as Executive Vice-President, Corporate Development of Loring Ward International Ltd., which was formed to hold the U.S. operations of Assante Corporation. As one of the founders of Assante, Kish was Executive Vice-President, Corporate Development, from 1994 to 2003, where he was instrumental in the development and execution of their corporate strategy. This included 26 acquisitions, including eight in the US. During this time, Assante grew to over 1,500 financial advisors and assets increased from \$200 million to over \$20 billion, including over \$11 billion in their North American wealth management offering. In 1999, Kish played an important role in taking Assante public, and spearheaded the nearly \$900 million transaction which led to the sale of their Canadian operations, in 2003, to CI Financial.



**Bill Packham**  
**Chair, IIAC Small Dealers / Introducing Firms Committee**

Bill Packham began working in the securities industry over 29 years ago and has held a variety of senior positions in companies including Rockwater Capital, Blackmont Capital, Merrill Lynch Canada and Midland Walwyn.

Mr. Packham is the current Chairman of the Small Dealers Committee of the Investment Industry Association of Canada (IIAC). He represents Hampton Securities on the committee.

From 2002 to 2007, Mr. Packham was President and CEO and Director of Rockwater Capital Corporation, an independent public financial services company that was acquired by CI Financial Income Fund. Mr. Packham was also Chairman and CEO of Blackmont Capital, the investment dealer subsidiary. From 1998 to 2002, Mr. Packham was with Merrill Lynch Canada where he held the roles of President and COO and Vice-Chairman. In 1998, as President and COO of Midland Walwyn Capital, Mr. Packham was instrumental in the merger of the firm with Merrill Lynch Canada. Mr. Packham has served on various industry boards. In 2006 and 2007, Mr. Packham was a Director and member of the Executive Committee of the Investment Industry Association of Canada (IIAC). He is a past Chairman of the Investment Dealers Association of Canada (IDA) and was a Member of the Board of Directors and Executive Committee from 1999 to 2003.

**Bill Pictor**  
**President, Trubee, Collins & Co.**

William R. Pictor has thirty years of experience in the retail investment business. He began his brokerage career in 1978 with Merrill Lynch in New York City and then Buffalo, New York. After joining Trubee, Collins & Co., as a partner in 1986, he was elected President of the firm in 1999.

Bill has been an active member of the securities industry for the past fourteen years and served as Chairman of the Securities Industry and Financial Markets Association (SIFMA) Small Firms Committee in 2007 and 2008.

Bill and his wife reside in East Aurora and have two children. Bill is actively involved in community youth, civic, cultural and religious organizations.



**Milan Roy**  
**Senior Manager, Deloitte**

Milan Roy is a Senior Manager in Deloitte's Corporate Finance and Capital Advisory Services. He advises on mergers and acquisitions, divestitures and capital advisory and in particular, has an industry specialization on wealth and asset managers. In this role, Milan assists senior management in identifying, assessing, and executing acquisitions, divestitures, and other growth strategies. He has also advised on capital raising options to support organic and inorganic growth objectives while keeping in mind the regulatory constraints faced by his clients. Prior to joining Deloitte, Milan worked for an early-stage venture capital firm and for Brendan Wood International, a global capital markets intelligence firm. Milan is active with charities and is currently the Treasurer for Factory Theatre.

**Ian C.W. Russell**  
**President and CEO, Investment Industry Association of Canada (IIAC)**

Ian Russell is President and Chief Executive Officer of the Investment Industry Association of Canada, a position he has held since its inauguration in April 2006.

Prior to his appointment at IIAC, Mr. Russell headed the Industry Relations and Representation group of the Investment Dealers Association. In his 20-year tenure at the Association, he participated actively in many industry committees and working groups involved in regulatory and tax issues that affect securities firms and capital markets in Canada. He is a frequent columnist in industry publications and is a presenter and speaker on industry issues and developments.

Mr. Russell has an honours degree in economics and business from the University of Western Ontario, and a postgraduate degree from the London School of Economics. He has completed the Partners, Directors and Officers Qualification Examination and is a Fellow of the Canadian Securities Institute.



**Neil Selfe**  
**Managing Director, Investment Banking, GMP**

Neil Selfe joined GMP in 2006. Previously, he was the Managing Partner and co-founder of an institutional asset management firm with over \$1 billion of assets under management which he sold to a large US based asset manager. Prior to that, he was Managing Director of investment banking at a large international investment dealer for 8 years where he was responsible for over \$10 billion of financings and over \$60 billion of M&A transactions including Canada's largest technology IPO and corporate restructuring. Before that, Neil was a corporate securities lawyer at a national law firm for 5 years.

**Kim Tillotson Fleming**  
**President, Hefren-Tillotson, Inc.**

Kim Tillotson Fleming is President of Hefren-Tillotson, Inc., a privately held Pittsburgh-based firm offering comprehensive financial planning and investment advisory services for individuals, foundations, trusts, and qualified retirement plans. Hefren-Tillotson was awarded the honor of "#1 Best Place to Work in Pennsylvania" for medium-sized businesses in 2001. Kim is a graduate of Northwestern University with a degree in Economics and holds several professional designations. She is a Chartered Financial Analyst® charterholder, a graduate and board member of the Securities Industry Institute at the University of Pennsylvania, and has completed the Center for Fiduciary Studies Certification program at the University of Pittsburgh.

She co-chaired the United Way Women's Leadership Council in 2007 and 2008. In 2004, she was named an Athena Award finalist and received the 2005 YWCA "A Tribute to Women Leadership" award for business. In 2009, Kim traveled on a mission trip to South Africa to help build a church and to Iowa where her mission group helped rebuild homes that were devastated in the 2008 floods.

In 2010, Kim was selected as a FIVE STAR Wealth Manager. This award is given to wealth managers in Pittsburgh who satisfied key client criteria and scored the highest in client satisfaction. Kim and her husband, Curt Fleming, have two sons, Grant and Todd.



**Victor Toth**  
**CEO, Insight Objects Inc.**

Having occupied key strategic positions at Midland Walwyn, Merrill Lynch Canada, CIBC Wood Gundy, and Richardson Partners Financial Limited, and now as CEO at Insight Objects Inc. (always on the business side) Victor has accumulated in 17 years a wealth of experience that gives him a special instinct when assessing strategic management information needs of Retail Wealth Management.

Relevant achievements:

- First to develop and implement house holding segmentation in Canada, allowing firms to understand better the revenue potential of households and segments alike.
- Implemented the first dynamic compensation grid in Canada geared to change the flat nature of grids to a more sloping structure. The success of the compensation structure led Merrill Lynch (Domestic) US to adopt the solution.
- In charge of integrating the two compensation structures in the largest retail merger in Canadian history of more than 1,500 Investment Advisors (Merrill Lynch Canada & Wood Gundy merger 2002).
- First in Canada to implement house holding, ticket size monitoring, Fee based fee analysis, asset allocation, IA practice profitability, and organic growth management report system with customized reports at the IA, Branch Manager, Regional, and National perspectives.
- Developed InsightView™, a Retail Wealth Management Practice Intelligence solution that allows total customization to specific needs of the organization. The solution is deployed from within the organization and without the need to expose highly confidential information to third party vendors.
- Creation and implementation of highly visual and user friendly client reporting on performance, asset allocation, and positions.
- Developer of a highly visual and interactively Operational Metrics system.

**David Williams**  
**Managing Director, Business Development, First Clearing Correspondent Services**

David Williams is responsible for the development of the Correspondent Clearing Group's new business by leading the firm's sales efforts and managing the growing sales team. David spearheads First Clearing's sales efforts at industry conferences and serves as the voice of First Clearing for industry publications and journals. He has a BS in Business Administration from New York Institute of Technology and is a graduate of the Securities Industry Institute at the Wharton School of Finance and Commerce.