

# **WILLIAM W. McGINNIS, CFA**

## **Securities & Investments Expert**

*(last updated 03-2013)*

**W. McGinnis Advisors, LLC**

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**Milwaukee, Wisconsin 53207**

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### **SUMMARY**

- *Sell-side investment analyst - 10 years*
- *Portfolio manager and buy-side analyst - 1 year*
- *Investment banking - 5 years*
- *5 years of experience working for a large certified public accounting firm, including auditing field work experience*
- *CFA Institute Professional Conduct Program Liaison – current*
- *CFA Society of Milwaukee Board of Directors & President Elect – current*
- *Series 65 & Series 66 Securities Exam Author - current*
- *New York Society of Security Analysts (NYSSA) Member - current*
- *Holds or has held CFA, Series 7, Series 65 and Series 63*
- *Education: Majored in Finance and Management Information Systems with minors in Economics and General Business. Magna Cum Laude graduate from Honors College and Presidential Scholar.*
- *Experienced business strategist, planner, and consultant*
- *Training and education instructor - 30+ years*
- *Professional speaker with significant press experience*

### **PROFESSIONAL EMPLOYMENT**

#### ***SECURITIES & INVESTMENTS EXPERT***

W. McGinnis Advisors, LLC  
Milwaukee, Wisconsin

2002 - Present

Expert witness testifying nationwide and internationally in securities and investments cases. Hired by either plaintiff or defense attorneys. Have worked on 25+ cases involving allegations of securities fraud, suitability of investments, breach of fiduciary duty, broker negligence, failure to supervise, failure to execute orders, inappropriate asset allocation, libel, insider trading, research fraud, and more. Clients have included individuals, investment advisors, corporations, executives, and insurance companies. Involves significant research and analysis of complex issues. Have testified 9+ times in depositions, arbitrations, and court.

## **PROFESSIONAL EMPLOYMENT** *(continued)*

### ***PRESIDENT & FOUNDER***

Bill McGinnis - Consultant  
Milwaukee, Wisconsin

1997 - Present

*Meeting facilitator, business consultant, career coach & strategist, and professional speaker.*

Provide meeting facilitation services to companies and organizations, generally related to planning and development issues. Work with companies in the areas of financial structure and planning, tactical planning, management communication, and strategic planning and direction.

Work with companies and individuals on issues related to recruiting, career development, and business planning. Corporate services include evaluation and training relating to recruiting and retention of professional staff. Consult with executives who are interested in focusing and accelerating their careers or changing careers. Specialize in working with investment analysts and portfolio managers.

Speak on career planning, career development, and career opportunities. Audiences include students, professionals, and organizations.

### ***Sr. VICE PRESIDENT & Sr. INVESTMENT ANALYST***

Robert W. Baird & Co.  
Milwaukee, Wisconsin

1995 - 1997

Financial Institutions (banks / savings & loans – asset sizes ranging from \$50 million to over \$50 billion), Specialty Finance, Private Mortgage Insurance and Banking Technology equity analyst for a leading regional brokerage firm. Performed economic, industry, and company analyses in the evaluation of investment alternatives. Frequently communicated with and interviewed senior management of corporations; maintained daily contact with institutional investors and retail brokers. Worked closely with the firm's investment bankers and OTC trading desk. Required strong research, oral and written communication skills. Published hundreds of research reports including industry analyses, detailed company evaluations and recommendations and periodic investment updates. Managed, trained and guided a staff of three including two senior analysts. Frequent public speaker on securities valuation, economic analysis and industry trends. Frequently conducted broker and investor education seminars on Baird's behalf. Institutional clients included firms such as Fidelity Funds, T. Rowe Price, J. P. Morgan, John Hancock and Northwestern Mutual Life.

### ***PRESIDENT***

DHBC, Inc. (a development-stage consumer goods company)  
Milwaukee, Wisconsin

1993 - 1995

Developed the business plan, marketing plan and financing strategy for a newly formed company. Researched and created product, evaluated various production methodologies, negotiated production pricing, quality control, production schedules and delivery schedules. Arranged suppliers, created the distribution channel, developed the branding including packaging, merchandising and advertising.

**PROFESSIONAL EMPLOYMENT** *(continued)*

***VICE PRESIDENT, PORTFOLIO MANAGER & ANALYST***

Capital Investment Services of America  
Milwaukee, Wisconsin

1992 - 1993

Managed portfolios for this \$1 billion investment management firm. Responsible for all aspects of portfolio management including investment plan development, investment selection, communication with the in-house trader, and relationship management. Also analyzed equity investments across a broad range of industries. Stocks followed included 3M, Disney, Kodak, GenRe, Chrysler, Sigma Aldrich Chemical, Authentic Fitness, Florida Power & Light and dozens more. Worked with nationally-known consultants (SEI, Mercer, etc.), brokerage firms and investors in the development of new business. Clients included corporate plans, individuals, and charitable organizations.

***VICE PRESIDENT & Sr. INVESTMENT ANALYST***

The Chicago Corporation  
Chicago, Illinois

1991 - 1992

Financial Institutions (banks / savings & loans) equity analyst for a regional brokerage firm. Performed economic, industry, and company analyses in the evaluation of investment alternatives. Frequently communicated with and interviewed senior management of corporations. Maintained daily contact with institutional investors and retail brokers. Worked closely with the firm's investment bankers and OTC trading desk. Required strong research, oral and written communication skills. Published company outlook and investment research reports as well as industry analyses.

***VICE PRESIDENT & Sr. INVESTMENT ANALYST***

Kemper Securities Group (Blunt Ellis & Loewi)  
Milwaukee, Wisconsin

1988 - 1991

Financial Institutions (banks / savings & loans) equity analyst for a leading regional brokerage firm. Responsible for all economic, industry, and company analyses in the evaluation of investment alternatives. Frequently communicated with and interviewed senior management of corporations. Maintained daily contact with institutional investors and retail brokers. Worked closely with the firm's investment bankers and OTC trading desk. Required strong research, oral and written communication skills. Regularly published research reports on companies and industries followed. Developed and published a comprehensive quarterly research report covering every publicly traded financial institution in nine Midwestern states.

## **PROFESSIONAL EMPLOYMENT** *(continued)*

### ***VICE PRESIDENT & INVESTMENT ANALYST***

The Milwaukee Company (Dain Bosworth)  
Milwaukee, Wisconsin

1987 - 1988

Financial Institutions and Generalist (retailing, manufacturing, paper companies, etc.) equity analyst for a regional brokerage firm. Performed economic, industry, and company analyses in the evaluation of investment alternatives. Frequently communicated with and interviewed senior management of corporations and maintained daily contact with retail brokers. Worked closely with the firm's OTC trading desk. Required strong research, oral and written communication skills.

### ***FINANCIAL ANALYST & MANAGER***

Crowe, Chizek & Company, CPAs *(currently Crowe, Horwath LLP, the 8<sup>th</sup> largest U.S. CPA firm)*  
Indianapolis, Indiana

1982 - 1987

Formed, developed, and managed the firm's Financial Resources Group which, executed investment banking projects for clients. Extensive experience in mergers & acquisitions, business valuations, security valuations, financing alternatives analysis, financial modeling, financial projections, strategic planning, budget development and control, business development planning, monthly performance analysis and reporting, regulatory reporting and profitability improvement. Merger and acquisitions experience includes: business valuations, negotiations, target identification, acquisition planning, integration planning, offer analysis, tax and accounting structure and target analysis. Also performed extensive work in asset / liability management.

## **PROFESSIONAL EXPERIENCE**

***Investment Analysis:*** Experience analyzing financial companies (banks, savings & loans and private mortgage insurers), technology companies, medical companies, retailers, brewers, manufacturers and more. Significant experience analyzing and investing in all sizes of companies from development stage to multinational with multibillion dollars of sales. Direct experience in the following investment styles: growth at a reasonable price (GARP), large cap growth and value investing.

***Securities:*** Experience with securities regulators, equity offering filings and working with underwriters' counsel.

***Training & Education:*** Over 30 years of experience educating and training individuals, small groups and large audiences. Able to explain complex investment, accounting, regulatory and other issues in simple, straight-forward, understandable ways. Strong use of analogies and diagrams.

***Sales:*** Significant sales experience covering 30+ years. It is a common misperception that investment analysts are "green eye-shade" types. Sell-side analysts generally spend 50% or more of their time in a sales capacity interfacing with brokers, institutional and retail clients and investment banking clients. Experience selling investment research, investment management services, securities, and professional services.

## PERSONAL INVESTING EXPERIENCE

Began investing in stocks at the age of 11. At the time was the only person in the family to have a stock broker including parents. Began reading Barron's, Forbes and the Wall Street Journal on a regular basis early in high school. Began trading stock options on 18<sup>th</sup> birthday from dorm room.

## EDUCATION

*Bachelor of Business Administration*, Honors College graduate and Presidential Scholar, 3.87 GPA (4.00 Scale), 1982, Western Michigan University.

Majors: Finance, Management Information Systems

Minors: Economics, General Business

*Chartered Financial Analyst (CFA)* designation awarded in 1989.

*Financial Analysts Seminar*, sponsored by Association for Investment Management and Research, July 1992, Northwestern University.

*Securities examinations*: Series 7, 63 and 65 (*expired*).

*Continuing professional education*: Over one thousand hours of continuing professional education since college on topics including: SEC regulations, ethics, accounting, auditing, taxation, mergers & acquisitions, business valuation, trading policies and procedures, portfolio management, and negotiations.

## PERSONAL DATA

Born: September 1960  
Height: 6' 2"  
Weight: 200  
Health: Excellent



## **PUBLISHING & MEDIA EXPERIENCE**

Have published thousands of industry and company reports as a research analyst. These reports were disseminated to brokers, traders, retail investors, institutional investors, the press and others.

Have published many articles on business, the financial system, and economics.

Extensively quoted as a securities expert and industry expert in publications including: Barron's, Wall Street Journal, Investor's Business Daily, Forbes, Fortune, Newsweek, Chicago Tribune, Detroit Free Press, American Banker, Money and Time.

Have appeared as a financial industry and investment expert on television news, radio news, television talk shows, at conferences, in company films and in company publications.

## **OTHER EXPERIENCE**

Extensive technology background including significant knowledge of the Internet, website programming, microcomputers and larger computer equipment.

## **ORGANIZATIONS & ACTIVITIES** *(current)*

CFA Institute –Professional Conduct Program Liaison

CFA Society of Milwaukee – Board of Directors & President Elect (President beginning 07-2013)

Securities License Exam-Writing Team (Series 63, 65, and 66)

New York Society of Security Analysts (NYSSA) – Member

Personal interests include: tennis, skiing, golf, and biking.