

NAVIGANT CONSULTING INC  
Form DEF 14A  
April 09, 2019  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**

**Securities Exchange Act of 1934**

**(Amendment No.    )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

# **Navigant Consulting, Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 9, 2019

Dear Shareholder:

You are cordially invited to attend the Navigant Consulting, Inc. (the Company) 2019 Annual Meeting of Shareholders of (the annual meeting), which will be conducted via live audio webcast on Tuesday, May 14, 2019, at 10:00 a.m., Central time. This year's annual meeting will be a completely virtual meeting of shareholders. You will be able to attend the virtual annual meeting, vote your shares and submit questions during the meeting via live audio webcast by visiting [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019). We are excited to embrace virtual annual meeting technology, which we believe provides expanded access, improved communications and cost and time savings for our shareholders and the Company. Hosting a virtual annual meeting enables increased stockholder attendance and participation from locations around the world.

During the virtual meeting, you may ask questions and vote electronically. To participate, you will need the 16-digit control number included in your proxy materials or on your proxy card. We encourage you to allow ample time for online check-in, which will begin at 9:45 a.m., Central time. Please note that there is no in-person meeting for you to attend.

Details about how to attend the meeting online, submit questions during the meeting, and the business to be conducted at the annual meeting are provided in the attached Notice of Annual Meeting and Proxy Statement. Please read the enclosed information and our 2018 Annual Report, which includes our Form 10-K for the year ended December 31, 2018, carefully before voting your proxy.

Your vote is important and we encourage you to vote your shares as soon as possible to ensure your shares are represented at the meeting. Even if you plan to attend the annual meeting via the live webcast, please authorize your proxy or direct your vote by following the instructions related to each of your voting options described in the Proxy Statement. You may vote your shares by Internet, telephone or mail pursuant to the instructions included on the enclosed proxy card or voting instruction card. We encourage you to use the first option and vote by Internet. Even if you submit a vote prior to the annual meeting, you will have an opportunity to change your earlier vote and vote again during the annual meeting.

We look forward to your attendance and participation in this year's annual meeting.

Sincerely,

Julie M. Howard

Chairman and Chief Executive Officer

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**NAVIGANT CONSULTING, INC.**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**Time and Date:** 10:00 a.m., Central time, on May 14, 2019

**Place:** Live audio virtual annual meeting webcast at [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019)

**Agenda:** The purposes of the meeting are to:

1. Elect the nine nominees identified in the Proxy Statement to the Company's Board of Directors to serve for one-year terms;
2. Approve, on an advisory basis, the compensation paid to the Company's named executive officers, as disclosed in the Proxy Statement;
3. Ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2019; and
4. Transact any other business properly brought before the meeting, or any adjournments or postponements of the meeting.

**Record Date:** If you were a shareholder of record at the close of business on March 29, 2019, you are entitled to notice of, and to vote at, the annual meeting.

Whether or not you plan to attend the annual meeting via the live webcast, we urge you to ***vote your shares as promptly as possible***. Please return your proxy card or voting instruction form promptly in the mail or vote via the Internet or phone using the instructions on the proxy card. If you receive more than one proxy card because your shares are registered in different names or addresses, each proxy card should be signed and returned if you are voting by mail, or voted separately if you are voting via the Internet or phone, to assure that all of your shares are represented at the annual meeting. If you mail the proxy card or voting instruction card in the envelope provided, no postage is required if mailed from within the United States. Even if you submit a vote prior to the annual meeting, you will have an opportunity to vote again during the annual meeting and automatically revoke your earlier proxy as further described in the enclosed Proxy Statement.

We have also enclosed the Proxy Statement and 2018 Annual Report to Shareholders, which includes our Form 10-K for the year ended December 31, 2018, with this Notice of Annual Meeting.

By Order of the Board of Directors,

Monica M. Weed

Secretary

Chicago, Illinois

April 9, 2019

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You can find detailed information regarding voting in the section entitled "Questions and Answers" in the enclosed Proxy Statement.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR  
THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 14, 2019**

The Notice of Annual Meeting and Proxy Statement are available on our website at  
[www.navigant.com/2019proxy](http://www.navigant.com/2019proxy). The 2018 Annual Report to Shareholders, which  
includes our Form 10-K for the year ended December 31, 2018, is available on our website at  
[www.navigant.com/2018annualreport](http://www.navigant.com/2018annualreport).

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**YOUR VOTE IS IMPORTANT.**

**PLEASE VOTE YOUR PROXY OVER THE INTERNET**

**BY VISITING [WWW.PROXYVOTE.COM](http://WWW.PROXYVOTE.COM)**

**OR BY TELEPHONE (800) 690-6903**

**OR**

**MARK, SIGN, DATE AND RETURN YOUR PROXY CARD BY MAIL**

**WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING.**

**NAVIGANT CONSULTING, INC.**

**PROXY STATEMENT FOR 2019 ANNUAL MEETING OF SHAREHOLDERS**

This Proxy Statement and the accompanying proxy card are being mailed or otherwise furnished to our shareholders on or about April 9, 2019 in connection with the solicitation of proxies by our Board of Directors (the "Board") for the 2019 Annual Meeting of Shareholders of Navigant Consulting, Inc. which will be held on May 14, 2019 at 10:00 a.m., Central time, via live webcast accessible at [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019).

The words "we," "us," "our" and the "Company" used throughout this Proxy Statement refer to Navigant Consulting, Inc.

Our principal executive offices are currently located at 150 North Riverside Plaza, Suite 2100, Chicago, Illinois 60606. Our telephone number is (312) 573-5600.



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**QUESTIONS AND ANSWERS**

**Q: What is a proxy and proxy statement?**

A: A proxy is a document, also referred to as a proxy card, on which you authorize someone else to vote for you in the way that you want to vote at the 2019 annual meeting of shareholders of the Company, which we refer to as the annual meeting, to be held on May 14, 2019, at 10:00 a.m., Central time via live audio webcast, accessible at [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019).

A proxy statement is a document, such as this one, required by the Securities and Exchange Commission (SEC) that, among other things, explains the items on which you are asked to vote on the proxy card. **This Proxy Statement and the accompanying proxy card for our 2019 Annual Meeting of Shareholders are being solicited by our Board.**

**Q: Who is entitled to vote?**

A: Only holders of our common stock as of the close of business on the record date, March 29, 2019, are entitled to vote at the annual meeting. Each outstanding share of our common stock is entitled to one vote. There were 39,059,802 shares of our common stock outstanding as of the close of business on March 29, 2019.

**Q: What am I being asked to vote on at the annual meeting?**

A: At the annual meeting, our shareholders will be asked to:

elect the nine nominees identified in this Proxy Statement to our Board for one-year terms (see page 5);

approve, on an advisory basis, the compensation paid to the Company's named executive officers, as disclosed in this Proxy Statement (see page 61);

ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2019 (see page 62); and

transact any other business properly brought before the meeting or any adjournments or postponements of the meeting.

**Q: How do I cast my vote?**

A: If you hold your shares directly in your own name, you are a **registered shareholder** and may vote your shares at the annual meeting or complete and submit a proxy by mail, telephone or the Internet prior to the meeting. If your shares are registered in the name of a broker or other nominee, you are a **street-name shareholder** and will receive instructions from your broker or other nominee describing how to vote your shares.

**Q: How do I attend the annual meeting?**

A: This year's annual meeting will be a completely virtual meeting of shareholders, which will be conducted via live webcast. You are entitled to participate in the annual meeting only if you were a Company shareholder as of the close of business on March 29, 2019 or if you hold a valid proxy to vote at the annual meeting.

You will be able to attend the annual meeting online and submit your questions during the meeting by visiting [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019). You will also be able to vote your shares electronically at the annual meeting. To participate, you will need your 16-digit control number included in your proxy materials, on your proxy card, or on the instructions that accompanied your proxy materials.

The meeting will begin promptly at 10:00 a.m., Central time. We encourage you to access the meeting prior to the start time. Online access will open at 9:45 a.m., Central time, and you should allow ample time to log in to the meeting webcast and test your computer audio system.

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We recommend that you carefully review the procedures needed to gain admission in advance. If you do not comply with the procedures described here for attending the annual meeting online, you will not be able to participate online.

### **Q: What will I need to attend the virtual annual meeting?**

A: If you were a shareholder of record as of the close of business on March 29, 2019, or you hold a valid proxy for the annual meeting, you may attend the Annual Meeting, vote, and submit a question during the Annual Meeting by visiting [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019) and using your 16-digit control number to enter the meeting. If you are not a shareholder of record but hold shares as a beneficial owner in street name, you may be required to provide proof of beneficial ownership, such as your most recent account statement as of the Record Date, a copy of the voting instruction form provided by your broker, bank, trustee, or nominee, or other similar evidence of ownership. If you do not comply with the procedures outlined above, you will not be admitted to the virtual Annual Meeting.

### **Q: Why a virtual annual meeting?**

A: We are excited to embrace virtual annual meeting technology, which we believe provides expanded access, improved communications and cost and time savings for our shareholders and the Company. As we learned when we previously hosted a virtual annual meeting of stockholders in 2017, hosting a virtual annual meeting enables increased stockholder attendance and participation from locations around the world. We believe the cost and time savings afforded by a virtual meeting encourages more shareholders to attend the meeting.

You will be able to attend the annual meeting online and submit your questions during the meeting by visiting [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019). You will also be able to vote your shares electronically at the annual meeting. We encourage you to vote your shares prior to the annual meeting to ensure they are represented. Even if you submit a vote prior to the annual meeting, you will have an opportunity to vote again during the annual meeting and automatically revoke your earlier vote.

### **Q: What if during the check-in period or during the meeting I have technical difficulties or trouble accessing the virtual meeting website?**

A: We will have technicians ready to assist you with any technical difficulties you may have accessing the virtual meeting. If you encounter any difficulties accessing the virtual meeting during check-in or during the meeting, please call the technical support number that will be posted on the virtual shareholder meeting login page ([www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019)):

### **Q: How do I submit questions for the annual meeting?**

A: Shareholders who wish to submit questions may do so during the live webcast of the meeting at [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019).

### **Q: How do I vote by mail, telephone or the Internet?**

A: If you are a registered shareholder, you may vote by telephone or the Internet by following the instructions on your proxy card. If you are a street-name shareholder, your broker or other nominee will provide a voting instruction form for you to use in directing your broker or other nominee how to vote your shares.

If you vote by mail, your proxy card must be received by the close of business on May 13, 2019.

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If you vote by telephone, you must do so by 11:59 p.m. on May 13, 2019.

If you vote via the Internet, you must do so by 11:59 p.m. on May 13, 2019.

**Q: Can I change my vote (revoke my proxy) after I have voted?**

A: A subsequent vote by any means will override your prior vote by revoking your previously submitted proxy. For example, if you voted by telephone, a subsequent Internet vote will change your vote. If you wish to change your vote by mail, registered shareholders may revoke a properly executed proxy by submitting a

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letter addressed to and received by our corporate secretary at our principal executive office address by the close of business on May 13, 2019, or by voting live during the meeting. The last vote received prior to the annual meeting will be the one counted. If you are a registered shareholder, you may also change your vote by voting your shares at the annual meeting. Street-name shareholders wishing to change their votes after returning voting instructions to their broker or other nominee should contact their broker or other nominee directly.

### **Q: What does it mean if I receive more than one proxy card?**

A: The receipt of more than one proxy card indicates that your shares are held in more than one account. Sign and return all proxy cards, or vote each account by telephone or the Internet, to ensure that all your shares are voted at the annual meeting. We encourage you to register all your accounts in the same name and address. To do so, registered shareholders may contact our transfer agent, Computershare, by mail at P.O. Box 50500, Louisville, Kentucky 40233 or by telephone at 800-522-6645. Street-name shareholders holding their shares through a broker or other nominee should contact their broker or other nominee and request consolidation of their accounts.

### **Q: What is householding?**

A: SEC rules allow us to deliver a single set of proxy materials and annual report to one physical address shared by two or more of our shareholders. This delivery method is referred to as householding and can result in significant cost savings. To take advantage of this opportunity, we have delivered only one set of proxy materials and annual report to multiple shareholders who share an address, unless we have received different instructions from the impacted shareholders prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate set of proxy materials and annual report, as requested, to any shareholder at the shared address to which a single copy of those documents was delivered. If you prefer to receive separate copies of the annual meeting materials, contact Broadridge by telephone at (866) 540-7095 or in writing at Broadridge, Household Department, 51 Mercedes Way, Edgewood, New York 11717. If you are currently a shareholder sharing an address with another shareholder and are receiving multiple copies of our proxy materials and wish to receive only one copy of future proxy statements and annual reports for your household, please contact Broadridge at the above telephone number or address.

### **Q: What are broker non-votes ?**

A: A broker non-vote occurs when a broker, bank or other nominee lacks discretionary authority to vote on a proposal and the beneficial owner of the shares has not provided an instruction as to how to vote those shares. If you are a street-name shareholder and you do not instruct your broker, bank or other nominee how to vote your shares, under the rules of the New York Stock Exchange ( NYSE ), your broker, bank or other nominee may vote your shares on routine matters only. The proposal to ratify the appointment of our independent registered public accounting firm (Proposal 3) is the only routine matter being presented at the annual meeting and, therefore, may be voted upon by your broker, bank or other nominee in its discretion. If brokers exercise this discretionary voting authority on Proposal 3, such shares will be considered present at the annual meeting for quorum purposes and broker non-votes will occur as to each of the other proposals presented at the annual meeting (Proposals 1 and 2), which are considered non-routine. Broker non-votes will have no effect on these proposals.

If you hold your shares in street name, you are strongly encouraged to cast your vote by instructing your broker, bank, or other nominee on how to vote if you want your vote to be counted at the annual meeting.

### **Q: What makes a quorum?**

A: A majority of the outstanding shares entitled to vote, present or represented by proxy at the annual meeting, constitutes a quorum. A quorum is necessary to conduct business at the annual meeting. Abstentions are counted as shares present and entitled to vote for

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purposes of determining whether a quorum is present. As explained below under "What are broker non-votes?", shares held in street name by brokers or other

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nominees for which voting instructions are not received will not be counted as shares present for purposes of determining whether a quorum is present if such brokers or other nominees exercise their discretionary voting authority on Proposal 3.

### **Q: What vote is required to elect the nominees for director and approve the other proposals?**

A: For each proposal, the vote required for approval is set forth below:

**Proposal 1:** Each nominee for director will be elected if the total votes cast FOR the nominee's election exceed the total votes cast AGAINST the nominee's election.

**Proposal 2:** The compensation paid to our named executive officers, as disclosed in this Proxy Statement, will be approved, on an advisory basis, by our shareholders if a majority of the outstanding shares entitled to vote, present or represented by proxy at the annual meeting, vote FOR the proposal.

**Proposal 3:** The appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2019 will be ratified by our shareholders if a majority of the outstanding shares entitled to vote, present or represented by proxy at the annual meeting, vote FOR the proposal.

Abstentions will have no effect on the election of directors. Abstentions will have the same effect as a vote against the remaining proposals. Broker non-votes will have no effect on the proposals.

### **Q: What happens if I submit a proxy card without giving specific voting instructions?**

A: If you are a registered shareholder and you submit your proxy card with an unclear voting designation or with no voting designation at all, the proxy holders will vote your shares on the proposals set forth in this Proxy Statement in accordance with the Board's recommendations. With respect to any other matter that is properly brought before the annual meeting, the proxy holders will vote the proxies held by them in their discretion.

### **Q: Who may attend the annual meeting?**

A: Any shareholder as of the close of business on March 29, 2019, the record date, may attend the annual meeting. You may log into the live webcast by visiting [www.virtualshareholdermeeting.com/NCI2019](http://www.virtualshareholdermeeting.com/NCI2019) and entering the 16-digit control number included on your proxy card or in the instructions that accompanied your proxy materials.

### **Q: Who bears the expense of this Proxy Statement and the solicitation of proxies?**

A: We will bear all expenses of the solicitation of proxies, including expenses of preparing and mailing or otherwise furnishing this Proxy Statement. We have retained MacKenzie Partners, Inc. ( MacKenzie ) to act as a proxy solicitor in connection with the annual meeting. The Company has agreed to pay MacKenzie customary compensation for its services plus reimbursement for reasonable out-of-pocket expenses incurred during the solicitation. MacKenzie has advised us that its total fees are estimated to be \$17,500 in connection with the solicitation. The Company has also arranged to indemnify MacKenzie against certain liabilities arising from or in connection with the engagement.

In addition, our officers, directors and employees may solicit proxies in person or by telephone, facsimile or other means of communication. They will not receive any additional compensation for, but they may be reimbursed for out-of-pocket expenses incurred in connection with, that solicitation. We will furnish copies of our proxy materials to brokerage firms, nominees, fiduciaries and custodians to forward to our street-name shareholders and will reimburse those brokerage firms and other nominees for their reasonable expenses in forwarding our solicitation materials.



to our street-name shareholders.

**YOUR VOTE IS IMPORTANT. PLEASE RETURN YOUR MARKED, SIGNED AND DATED PROXY CARD PROMPTLY BY MAIL, OR VOTE BY TELEPHONE OR THE INTERNET, TO ENSURE THAT YOUR SHARES ARE REPRESENTED AT THE ANNUAL MEETING, EVEN IF YOU PLAN TO ATTEND THE ANNUAL MEETING VIA THE LIVE WEBCAST.**

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**PROPOSAL 1**

**ELECTION OF DIRECTORS**

Pursuant to our Restated Certificate of Incorporation, all of our directors are subject to annual election. The size of our Board is currently fixed at nine directors. Kevin M. Blakely, Cynthia A. Glassman, Julie M. Howard, Stephan A. James, Rudina Seseri, Michael L. Tipsord, Kathleen E. Walsh, Jeffrey W. Yingling and Randy H. Zwirn have been nominated for election to the Board at the 2019 annual meeting of our shareholders. If elected at the annual meeting, they will serve for one-year terms and until their successors are elected and qualified. Their terms will expire at the 2020 annual meeting of our shareholders

**The Board unanimously recommends that our shareholders vote FOR the election of each of the nominees.**

Shares represented by executed proxy cards will be voted **FOR** the election of the nine nominees unless your proxy card is marked otherwise (if you are a registered shareholder) or you have provided a different instruction to your broker (if you are a street-name shareholder). We have no reason to believe that any of the nominees would be unable or unwilling to serve if elected. However, if any nominee becomes unable or unwilling to serve, proxies may be voted for the election of another person nominated as a substitute by the Board.

Under our By-Laws, in uncontested elections, each director nominee will be elected by vote of a majority of the votes cast with respect to such nominee's election (in other words, the number of shares voted **FOR** a director nominee exceeds the number of shares voted **AGAINST** that director nominee, with abstentions and broker non-votes not counted as a vote cast either **FOR** or **AGAINST** that nominee's election).

If an incumbent director is not elected, the director is required to promptly tender his or her resignation to the Board. The nominating and governance committee (or another committee designated by the Board) will then make a recommendation to the Board as to whether to accept or reject the resignation of the director, or whether other action should be taken. The Board will act on the resignation and publicly disclose (in the manner provided in our By-Laws) its decision regarding the tendered resignation of the director and the rationale behind the decision within 90 days following certification of the election results. The Board may extend that 90-day period by an additional period of up to 90 days if it determines that the extension is in the best interests of the Company and our shareholders. The director who has tendered his or her resignation may not participate in the recommendation of the nominating and governance committee or the decision of the Board with respect to his or her resignation. If the incumbent director's resignation is not accepted by the Board, the director will continue to serve until his or her successor is elected and qualified.

Certain biographical information for each of the nominees is set forth in the following section. Also set forth therein is a description of the specific experience, qualifications, attributes and skills of each nominee for director that were considered by the Board, in light of the Company's current business needs and long-term operating strategy, in concluding that these individuals should serve on the Board.

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**Nominees for Election at the 2019 Annual Meeting for One-Year Terms Expiring at the 2020 Annual Meeting**

Consistent with the Company's ongoing effort to maintain a highly qualified, independent board with relevant expertise to guide the Company going forward, the nominating and governance committee and the Board believe a broad range of characteristics, including skills and experience, as well as diversity and demographic factors are important considerations in selecting director nominees. As part of that effort, the Company has added five new Board members over the last five years. The nominees, whose information appears below, reflect those efforts.

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*Kevin M. Blakely*

Age 67

Director since May 2016

Mr. Blakely currently serves as President and Chief Executive Officer of KMB Financial, LLC, a consulting and advisory service firm which provides services to financial institutions and firms serving the financial industry. Mr. Blakely founded the firm in 2012. Previously, he served as Senior Advisor to Oliver Wyman Group, a global management consulting firm, and as a member of its Advisory Board of Directors, from April 2015 to May 2016. From April 2012 to April 2015, Mr. Blakely held the position of Senior Advisor to Deloitte & Touche LLP, a major international accounting and consulting firm, and from June 2009 to January 2012, held the office of Senior Executive Vice President and Chief Risk Officer for Huntington Bancshares. Prior to that, Mr. Blakely held several senior positions including at KeyCorp, and also served as Chief Executive Officer of the Risk Management Association. Mr. Blakely is currently a member of the board of directors of HSBC North American Holdings, Inc., having joined that board in 2013, where he serves as chair of the compliance committee and a member of the risk committee. Mr. Blakely holds a Bachelor's degree in Finance from Southern Illinois University and a Master's degree in Business Administration from Case Western Reserve University.

*Key experience, qualifications, attributes and skills:*

Mr. Blakely brings more than 40 years of financial services experience to the Board and provides us strategic insights and valuable relationships within the financial services sector, an area of key strategic focus for the Company. As one of the country's leading financial risk management experts, he provides valuable perspectives as it relates to risk oversight and our risk management programs.

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Cynthia A. Glassman

Age 71

Director since October 2009

Dr. Glassman was appointed by President George W. Bush as Under Secretary for Economic Affairs at the U.S. Department of Commerce from 2006 to 2009 and as Commissioner of the SEC from 2002 to 2006 including Acting Chairman during the summer of 2005. Dr. Glassman has spent over 40 years in the public and private sectors focusing on financial services regulatory and public policy issues, including 12 years at the Federal Reserve and over 15 years in financial services consulting. Dr. Glassman joined the board of Discover Financial Services in 2009 and currently serves as a director and the chairman of its audit committee. In February 2019, Dr. Glassman was appointed to the Dow Jones Special Committee, which was established as part of the acquisition of Dow Jones & Co by News Corp. In addition, she is a Senior Research Scholar at the Institute for Corporate Responsibility at the George Washington University Business School and an Honorary Fellow of Lucy Cavendish College, University of Cambridge, England. Dr. Glassman received a Bachelor of Arts degree in Economics from Wellesley College and a Master of Arts degree and a Ph.D. in Economics from the University of Pennsylvania.

*Key experience, qualifications, attributes and skills:*

Dr. Glassman holds a Ph.D. in Economics and served as the Under Secretary for Economic Affairs at the U.S. Department of Commerce which enable her to provide us with key insights on the state of the economy and its potential effects on our business. In addition, Dr. Glassman served as a Commissioner at the SEC and brings a thorough and unique perspective to regulatory and corporate governance issues. She also spent 12 years at the Federal Reserve and served as a consultant practitioner for over 15 years, with particular focus on issues facing the financial services industry (which is one of the key industries to which we provide our services) and risk management, and brings a keen understanding of the Company's business model and retention strategies. In addition, she has deep experience in strategic issues and possesses the ability to identify market trends and specific business development opportunities and contacts of importance to us.

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*Julie M. Howard*

Age 56

Director since March 2012

Chairman since May 2014

Ms. Howard has served as our Chief Executive Officer and a member of the Board since March 2012 and as Chairman of the Board since May 2014. She served as our President from 2006 to March 2012 and Chief Operating Officer from 2003 to March 2012. From 2001 to 2003, Ms. Howard was the Company's Vice President and Human Capital Officer. Prior to 2001, Ms. Howard held a variety of consulting and operational positions, including with the Company. Ms. Howard is currently a member of the board of directors of InnerWorkings Inc., which she joined in 2012, and ManpowerGroup Inc., which she joined in 2016. Ms. Howard also serves on the Medical Center Board for Ann & Robert H. Lurie Children's Hospital of Chicago and is a founding member of the Women's Leadership and Mentoring Alliance (WLMA). Ms. Howard is a past member of the board of directors of Kemper Corporation, where she served from 2012 to 2015, and the Association of Management Consulting Firms, the Dean's Advisory Board of the Business School of the University of Wisconsin-Madison and the Board of Governors for the Metropolitan Planning Council in Chicago. Ms. Howard is a graduate of the University of Wisconsin, with a Bachelor of Science degree in Finance. She has also completed several post-graduate courses within the Harvard Business School Executive Education program, focusing in finance and management.

*Key experience, qualifications, attributes and skills:*

Ms. Howard has nearly 30 years of professional services experience and has held a broad array of senior management roles overseeing the Company's consulting businesses and key administrative functions. She has also been a critical architect of the Company's business strategy. As Chairman and Chief Executive Officer, Ms. Howard is responsible for the development and implementation of the Company's long-term strategy and the effective prioritization of resource allocation to realize long-term shareholder value. Ms. Howard brings significant experience and insights to the Board in the areas of strategic market analysis and planning, targeted business and client development, operating model and profitability enhancements, consultant compensation and retention, client channel alignment and integrated brand management. In her current roles, she maintains regular interactions with clients, employees, investors and other key stakeholders. Additionally, Ms. Howard brings outside management and governance perspectives based on her business and civic board memberships.

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*Stephan A. James*

Age 72

Director since January 2009

Mr. James is the former Chief Operating Officer of Accenture Ltd. (now Accenture plc), a global professional services company, and served as Vice Chairman and a member of the board of directors of Accenture Ltd. from 2001 to 2004. He also served in the advisory position of International Chairman of Accenture from August 2004 until August 2006. During his more than 35 years at Accenture, Mr. James held several senior management roles, including Managing Partner for the Central U.S., Managing Partner for the North American Financial Services Practice and Managing Partner for the Global Financial Services Operating Group. He is currently a member of the board of directors of Fidelity National Information Services, Inc., where he has served since 2009. He also serves as a member of the University of Texas McCombs School of Business Advisory Board. During the past five years, Mr. James also served as a director at BMC Software Inc. from 2010 until it was acquired in 2013. Mr. James received a Bachelor of Business Administration degree, concentrating in Industrial Management and Labor Relations, from the University of Texas.

*Key experience, qualifications, attributes and skills:*

Mr. James has had multiple leadership roles related to global business and technology consulting and business transformation outsourcing, including as Chief Operating Officer of Accenture Ltd. Mr. James provides key insights into managing professional services workforces, both domestic and international. He has a deep understanding of corporate governance needs, and understands successful strategies for running global consulting firms and outsourcing businesses.

**Table of Contents***Rudina Seseri*

Age 41

Director since June 2018

Ms. Seseri is the Founder and Managing Partner of Glasswing Ventures, LLC, a Boston-based venture capital firm that invests in artificial intelligence and machine learning companies that provide technology solutions for enterprise, cyber-security, robotics and consumer markets, a company she co-founded in 2015. In January of 2018, Ms. Seseri was appointed by the Harvard Business School as Rock Venture Capital Partner, while previously she served as Entrepreneur-in-Residence for the university, a position she held since 2014. From 2007 to 2015, Ms. Seseri was a Partner at Fairhaven Capital, a technology venture capital firm, where she led investments in innovative technologies in the areas of artificial intelligence, enterprise software, robotics and social and omnichannel marketing. Previously, Ms. Seseri was part of the Corporate Development Group at Microsoft Corporation where she was responsible for leading acquisitions and investments in companies of strategic importance to the corporation, and part of the Technology Group at Credit Suisse Group AG, leading public market transactions. Ms. Seseri currently serves on the boards of startup companies including CrowdTwist Inc., an omnichannel marketing and loyalty software company, SocialFlow, Inc., a deep learning and artificial intelligence company that optimizes content delivery on social platforms for global publishers, Celtra, Inc., an artificial intelligence powered programmatic advertising company, Talla, Inc. an artificial intelligence platform leveraging blockchain for knowledge creation, organization and sharing, and Inrupt, Inc., an enterprise infrastructure company. Ms. Seseri also serves on the Digital Advisory Board of GlaxoSmithKlein Consumer, a global pharmaceutical company, Philanthropic Advisory Board for Boston Children's Hospital, and is a Member of the Business Leadership Council at Wellesley College. Ms. Seseri received a Bachelor of Arts degree in Economics and International Relations from Wellesley College and a Master's degree in Business Administration from the Harvard Business School.

*Key experience, qualifications, attributes and skills:*

Ms. Seseri brings over 17 years of investing and transaction experience to the Board, including experience building successful technology companies in innovative fields such as artificial intelligence, machine learning, Internet of Things, robotics, block chain, enterprise software, and digital media technologies. Her experience in technology, capital markets, and operations provides her with important perspectives relevant to the Company's growth areas.



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*Michael L. Tipsord*

Age 59

Director since July 2009

Mr. Tipsord is Chairman, President and Chief Executive Officer of the State Farm Mutual Automobile Insurance Company. Mr. Tipsord has served in various capacities with State Farm since 1988. Mr. Tipsord became Chief Executive Officer of State Farm in September 2015 and was previously elected to the office of President in December 2014. From 2011 until being named Chief Executive Officer, he served as Chief Operating Officer, and from 2005 to 2010, he served as Chief Financial Officer, in addition to the role of Vice Chairman which he held until he was appointed Chairman in June 2016. Currently, he serves as a trustee of the Brookings Institution and as a member of the Dean's Advisory Board for the University of Illinois College of Law. During the past five years, Mr. Tipsord also served as a trustee of the State Farm Associates Funds Trust, the State Farm Mutual Fund Trust, and the State Farm Variable Product Trust. Mr. Tipsord received a Bachelor's degree from Illinois Wesleyan University and a J.D. from the University of Illinois at Urbana-Champaign College of Law.

*Key experience, qualifications, attributes and skills:*

As the President and Chief Executive Officer of State Farm, a major insurance company, Mr. Tipsord brings deep financial and regulatory expertise as well as a critical understanding of the financial services industry, which is one of the key industries to which we provide our services. He also provides management and the Board with real time capital markets perspectives. In addition, Mr. Tipsord has broad experience in accounting and financial risk controls and management.

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*Kathleen E. Walsh*

Age 63

Director since October 2017

Ms. Walsh has served as President and CEO of the Boston Medical Center health system since March 2010. Prior to her appointment at Boston Medical Center, she served as Executive Vice President and Chief Operating Officer of Brigham and Women's Hospital. She served previously as the Chief Operating Officer for Novartis Institutes for Biomedical Research and at Massachusetts General Hospital (MGH) in positions including Senior Vice President of medical services and the MGH Cancer Center. Prior to her tenure at MGH, she held positions in a number of New York City hospitals including Montefiore, Columbia Presbyterian Medical Center, Saint Luke's-Roosevelt Hospital Center, and the New York City Health and Hospitals Corporation. Ms. Walsh received her Bachelor of Arts degree and a Master's degree in public health from Yale University. She is a member of the boards of WellCare Health Plans, Inc., the Federal Reserve Bank of Boston, the Boston Public Health Commission, the Massachusetts Hospital Association, the AAMC Council of Teaching Hospitals, Pine Street Inn, the Yale Corporation, and the Greater Boston YMCA Board of Overseers.

*Key experience, qualifications, attributes and skills:*

Ms. Walsh brings over 35 years of healthcare industry experience and provides us with valuable, in-depth insights and relationships

within the healthcare sector, a key industry to our business. Her leadership and financial management acumen contribute important perspectives to our strategy and operations.

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*Jeffrey W. Yingling*

Age 59

Director since February 2018

Mr. Yingling currently serves as a senior advisor of investment banking for power, energy, and renewables at Guggenheim Securities, LLC, the investment banking and capital markets business of Guggenheim Partners, a position he has held since 2017. Previously, from 2006 until 2017, he held various roles at J.P. Morgan Securities LLC, most recently as managing director and head of Midwest investment banking, and where he also served as a member of the Midwest operating committee, led the Corporate Investment Banking practice in the region, and was the relationship manager for many of the firm's most important power, utility, and large corporate clients. Prior to that, Mr. Yingling spent more than 15 years at Morgan Stanley & Co. LLC, where he was a managing director in investment banking in the firm's global power and utilities group. He founded and was co-head of Dean Witter Reynolds' public utility group prior to that firm's merger with Morgan Stanley & Co. LLC. During his investment banking career, Mr. Yingling has advised on numerous mergers and acquisition transactions, and executed many equity, debt, and convertible securities offerings for clients. Mr. Yingling currently serves on the board of directors of LendingPoint LLC, an online consumer lender to near prime customers. He also serves on the board of trustees of the Chicago Historical Society and is a past member of the civic committee of the Commercial Club of Chicago. Mr. Yingling graduated magna cum laude with a Bachelor of Business Administration degree in Finance from the University of Notre Dame and later received his MBA from the University of Chicago Graduate School of Business.

*Key experience, qualifications, attributes and skills:*

Mr. Yingling brings over 30 years of financial, managerial and strategy experience gained from his service in senior executive and management positions at leading international financial institutions and in the professional services sector, and particular expertise with respect to the power and energy industries, an important area of focus for the Company.

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*Randy H. Zwirn*

Age 64

Director since October 2014

Mr. Zwirn served as Chief Executive Officer of the Power Generation Services Division of Siemens AG, an industrial manufacturing company, from January 2008 to October 2016 and as President and Chief Executive Officer of Siemens Energy, Inc., a developer and