

THE FREEPASSERS CRISIS

**Overcoming the People and Practices
That Will Undermine Your Company
in this Difficult Economic Environment**



In this riveting and timely keynote presentation, Doug Roberts offers important insights into the FreePasser mentality that has caused the worst global economic crisis in history, and proposes concrete actions that American business and government need to take to avoid repeating these dreadful mistakes.

After this Presentation You Will Know:

- *The REAL History of the current Economic Crisis*
- *Why the FreePasser Mentality of Unaccountability Was the Root Cause of the Economic Crisis*
- *How to Eliminate the FreePasser from Business, Government and Your Personal Life*
- *The Seven Step Solution to the FreePasser Problem*

What is a FreePasser?

A FreePasser is anyone who reaps the benefits of their position, but never suffers the consequences of their mistakes or misdeeds. They are the beneficiaries of a culture that rewards wretched excess and a lack of accountability.

FreePassers are everywhere – businesses, schools, government, sports - in short, wherever there is an opportunity to advance someone's status, power or finances. A FreePasser takes advantage of short term rewards without concern about long term consequences. Society not only accepts this behavior, it encourages it, which is why Doug Roberts created a Seven Step Solution to the FreePasser problem.

- Impose "Clawback" Provisions
- No Special Treatment, Regardless of Position
- Pay Bonus and Extraordinary Payments Over Time
- Create a Company Mission Statement
- Establish and Implement Top to Bottom Ethics Requirements
- Create Positive and Negative Incentives that Mandate Personal Accountability
- Avoid Governmental Meddling by Imposing Self-Restraint and Company Accountability

Utilizing the business and analytical skills he honed while working on Wall Street and as Chief Operating Officer of two successful pharmaceutical/cosmetic companies, Roberts acutely analyzes this culture of irresponsibility. He then seamlessly blends his analytical insights with his love of history to provide the perfect backdrop for this important presentation.

Doug Roberts



Douglas S. Roberts Founder and Chief Investment Strategist for the Channel Capital Research Institute. He is a Contributor to AOL's Money & Finance section and is frequently called upon by the media as an expert on the Federal Reserve Bank. His comments appear regularly on CNN/Money, MarketWatch.com, Reuters, and the Dow Jones Newswires, and he is a frequent guest on CNBC and the Fox Business Channel. Doug's latest book, *Follow the Fed to Investment Success*, was published by John Wiley & Sons in May of 2008.

Doug was a Vice President and Portfolio Manager at Bernstein Investment Management and Research, a unit of Alliance Capital Management, L.P., from 1999-2001. In addition to his portfolio management responsibilities, he led his group's strategies focusing on quantitative investment analysis and sector allocation, as well as the evaluation of alternative asset investment vehicles.



From 1994-1998, Doug was a Managing Director of the Roberts Mitani Group, a New York merchant bank specializing in the investment of capital from Japan and East Asia. From 1992-1994 he served as a founding member of the Board of Directors of Benson Eyecare Corporation, which had been listed on the American Stock Exchange prior to its sale.

From 1985-1992, Doug was the Chief Operating Officer of the Flori Roberts/Dermablend Group, a family-owned pharmaceutical/cosmetic group of companies that were acquired for \$22 million in cash and stock by IVAX Corporation (IVX-ASE) in 1992. Subsequent to the acquisition, he served as Chief Operating Officer of the Personal Care Products Group and Assistant to the Chairman-Special Projects from 1992-1994.

Doug began his career as an Associate of the Morgan Stanley Group working in the Corporate Finance department in both the New York and London offices from 1983-1985. He earned a B.S. and an M.B.A. from the Wharton School at the University of Pennsylvania in 1983.

