



BUSINESS ALCHEMY

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Vergence Entertainment LLC, and co-founding president Robert J. Feeney, are bringing definition to "media convergence."

On her various paths through the worlds of finance, marketing strategies and business advisory, LW and Associates' Chief Strategist, Lori Williams, has the distinction of knowing about some of the best-kept secrets among emerging companies.

One such secret is about to reveal itself to the world, and LW and Associates is pleased to have been granted a preview of entertainment and technology start-up, Vergence Entertainment LLC (www.vergence-ent.com). Vergence combines fundamentals, funding acumen, strong management, and "inventpreneurship" -- a term the Vergence team likes to use. Add to that, pioneering expertise in viral marketing, and intellectual property in the form of content for mobile, Internet and other digital media (often referred to as "new media") and you have the Vergence recipe for success in the digital age.

Vergence's parent company, F-H-S Legacy Corporation (www.fhslegacy.com), was established immediately following the dot-com bubble-burst. Founders Robert J. Feeney, Brent W. Barkley and Jeff E. Haas saw the convergence of media and technologies as inevitable.

They designed FHS Legacy as a think tank and holdings company. The plan was to foster strategies and products to serve the media convergence trend that they predicted would re-emerge, once smart capital returned from whence it fled. FHS spun off Vergence Entertainment in late 2006 to bring to market the parent company's IP in emerging technologies and entertainment content. Where FHS innovates, Vergence executes. It proved to be a timely and fundable strategy.

The founders brought private investment into the parent company; and, after a couple of million raised in Vergence, they are continuing toward a \$7.5 million total raise, targeting individual investors and organized funds. An example of their products is Vergence Entertainment's answer to the industry-wide question, 'how do you monetize userbases of hundreds of millions of online social

networkers on sites such as MySpace?' Vergence created Ringorang, a competition-based social network which does just that. The company is integrating its proprietary real-time connection software for PC and mobile devices, R-TIME, which is also showing its potential as a revolutionary application for multiple industries.

LW and Associates' Chief Strategist, Lori Williams, interviewed Robert Feeney, president of Vergence Entertainment, in order to learn more about the minds behind this pioneering company.

LW: Robert, what differentiates Vergence from other start-ups in emerging technologies or entertainment content? I have some ideas...

RF: I'd like to hear them.

LW: Well, you first.

RF: Foremost, I think it's that we've built a robust value chain within our own corporate structure: our parent company, FHS, conceptualizes entertainment content and technology IP that work across multiple platforms simultaneously. Then the Vergence team takes it from concept to marketing strategies and sales. We also build new technologies to deliver that content, across Internet, mobile devices, television, and elsewhere. Finally, we create new financial models that solve problems that are arising in this convergence marketplace.

LW: So, in a nutshell, you innovate entertainment, technology and business models all under one roof.

RF: Necessarily. Because the name of the game today is to be streamlined, nimble and timely. But possibly our greatest differentiator is that we've culled together such amazing teams to execute this business plan. Uncommon pedigree that runs deep into the "ranks" of our start-up.

LW: Right, I do recall seeing tech companies like Oracle, Ericsson and Skytel on Vergence team resumes. And Disney, Fremantle Media...

To read the rest of the interview visit <http://www.lwandassoc.com/whatsnew.htm>

Finance Class Yields Unexpected Results.

On July 25th, LW and Associates sponsored "Understanding Financial Statements", a class which teaches the fundamentals of the balance sheet, income statement and cash flow statement. Unlike its predecessor, which was commissioned specifically for bankers and investors, this class was developed for the business owner/manager who seeks to improve the financial management of their business. In our last newsletter we interviewed Lori Williams, the Chief Strategist for LW and Associates and the developer of the class. ([July Newsletter](#)) Today we caught up with Lori once again and asked her to share with us some interesting findings that she admitted, were even a surprise to her.

The class promotions were behind schedule and limited in scope, according to LW's marketing team. However, even with limited advertisement the class filled to capacity. Lori believes the high response can be attributed to a lack of viable choices. Traditional resources have been academic based rather than real life based, or were too basic for the advanced business owner. However, the most surprising statistic was the high percentage of class participants who worked in the finance industry. Lori attributes this to the proliferation of non-traditional financing companies, such as those involved in asset based lending, PO financing or equity investment. "There are many of people involved in processes which demand a thorough understanding of financial statements", said

Lori. The class' managerial approach to financial statements provides both the business owner and the bankers with a valuable skill set. The same analysis taught to business owners to identify key profitability issues can be used by bankers to identify possible lending concerns. Moreover, the mixture of business owners and bankers provides a two sided perspective, not to mention interesting networking opportunities. www.lwandassoc.com/classes.htm

AROUND TOWN

1st PMF Bancorp China Series (LW and Associates Sponsored) <http://www.pmfactors.com/>

How to Decide Whether to Source or Manufacture Direct in China

Tuesday Sept 25, 2007 7:30am-10:30am
Los Angeles Area Chamber, Bixel Street

The 6th Annual Westside Economic Summit
<http://westside-la.org/>

2008 Economic & Market Outlook, FEATURING:
Westside Real Estate Forecast

November 2, 2007
Skirball Cultural Center, Los Angeles

CalCPA ABC Networking Event (LW and Associates Chair and Sponsor)

Premier Attorney-Banking-CPA
networking event

Tuesday November 13, 2007 7:00am-9:00am
The Olympic Collection, Westwood

Understanding how to read Financial Statements
<http://www.lwandassoc.com/classes.htm>

Balance sheet, Income Statement & Cash flow

Basic Finance: July 12 9am-4pm
Financial Analysis October 17th 9am-4pm

ARTICLES

“You’ve Got Mail,” But Is Your Inbox Lean?

Despite the widespread application of lean manufacturing principles in today’s business environment, there remains one technology application that has decreased efficiencies without being noticed. It’s email, and it’s time for employees and executives alike to take back control of their inboxes in the name of lean.

When Microsoft Outlook first came into existence, technology users marveled at its capabilities to increase communication efficiencies. However, what remains unnoticed today is the personalized nature of its use. Companies that have elaborate procedure manuals on everything from data back-up to conference room scheduling, do not have a system in place for the reading and filing of emails. They may have rules regarding downloads or personalized use of email, but they lack standard processes regarding the handling of an email message.

I first recognized this inefficiency in my own work habits. An email would come into my inbox and if it did not require immediate attention, yet had intrinsic value, I was reluctant to delete it. Instead, the email remained in limbo—sitting in my inbox without an established activity or timeframe for completion. Occasionally I had to rediscover its purpose. The exposed elements, the subject line, or the address of the sender did not always clearly communicate its contents, so I would occasionally click on it once more. Internally I would respond by thinking, **To**

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visit <http://lwandassoc.com/articles.htm>



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