



ACORN

MANAGEMENT PARTNERS LLC

The Broker-Driven Path to Capital for Sub-\$10B Public Companies

Data Sources: FINRA 2024–2025 | Investment Adviser Association 2025 | BCG Global Asset Management 2025 | PwC Wealth Management 2025 | Cornell
Institutional Holding Periods Study

Acorn Management Partners | Atlanta • Sarasota • New York

Who We Are:

“The Broker Distribution Difference”

Who We Are

Acorn Management Partners — The Solutions Company for SMID-Cap Public Markets

Founded in 2009, Acorn Management Partners has established itself as a trusted partner to emerging public companies seeking to overcome institutional neglect and unlock their true market value.

Our Foundation:

- Faith-based integrity guides every partnership and decision
- Deep expertise in broker education, capital markets strategy, and investor relations
- Proven track record helping small-cap leaders break through Wall Street's "Neglect Effect"

What We Deliver:

- We equip public company executives with the truth, tools, and transparent processes they need to:
- Build lasting relationships with institutional and retail investors
- Navigate complex capital markets with confidence
- Achieve sustainable, long-term shareholder value

Our Commitment:

Through unwavering integrity, relentless teamwork, and a focus on sustainable growth, Acorn serves as the strategic partner that demands accountability—and delivers results.

The golden oak tree symbolizes our values: strength, stability, and long-term growth rooted in solid principles.



The Neglect Effect: Why Sub-\$10B Companies Disappear

Most sub-\$10B public companies suffer from a neglect effect: they are fundamentally sound but effectively invisible to mainstream capital because they lack analyst coverage, attract mostly passive flows, and see little durable, relationship-driven ownership.

- ~2/3 of U.S. exchange-traded stocks have little to no analyst coverage.
- 6,500+ companies under \$5B market cap compete for fragmented, passive-indexed capital.
- 55–60% of institutional equity AUM is locked in passive index/ETF vehicles, unavailable for true stock picking.
- Most remaining active institutional capital runs high-turnover strategies (about 100–120% annually, 10–12 month holding periods).

Defensible Capital Pool Breakdown

Broker-Controlled Client Assets (Series 7 Reps)

- **\$30–40 trillion** • 650,000+ FINRA-registered reps
 - Source: FINRA 2024–2025, Investment Adviser Association 2025
- **Per-broker impact:** 400–500 client accounts × \$305M avg. AUM = \$91.5B accessible from 300-broker network

Global Institutional AUM (All Asset Classes)

- **~\$130–140 trillion** • Includes pensions, endowments, mutual funds, hedge funds, insurers
 - Source: BCG Global Asset Management 2025, PwC

Active Institutional Capital for Sub-\$10B (Realistic Pool)

- **~\$2–4 trillion (estimate)** • 55–60% of institutional equity is passive-locked; remainder uses high-turnover strategies with sub-3-month holding periods

Broker-Controlled vs. Institutional:

The Real Contrast

Broker-Controlled

- **Capital Pool:** \$30–40T
- **Holding Period:** Multi-year, relationship-based
- **Decision Driver:** Advisor education & trust
- **Availability:** Directly accessible for sub-\$10B names

Active Institutional

- **Capital Pool:** \$2–4T (truly available)
- **Holding Period:** 10–12 months avg., many <3 months
- **Decision Driver:** Liquidity, scale, index eligibility
- **Availability:** Transactional, event-driven, limited





Structured Broker Engagement Process: 6 Key Steps

01

Qualifying Call

Gather crucial broker information: sector interests, client recommendations, market restrictions, openness to new ideas, and verify contact info.

- Broker profile
- Interest checklist
- Contact verification notes

02

Deliver Investment Thesis

Present a compelling investment thesis tailored to broker interests, highlighting market opportunity, size, competition, and unique value proposition.

- Investment thesis document
- Market analysis summary
- Competitive landscape report

03

Deliver Comparables

Provide peer comparison analysis, valuation metrics, catalysts for growth, and projected value in a follow-up call.

- Peer comparison chart
- Valuation metrics table
- Growth catalyst list
- Projection summary

04

Deliver Validators

Present evidence of management's ability to execute, including track record, KPIs, and recognition or awards.

- Management track record
- KPI dashboard
- List of awards/initiatives

05

Validated Investment Thesis

Re-engage to address questions, present comparables and validators, and gauge broker's understanding and sentiment.

- Q&A session notes
- Feedback summary
- Sentiment analysis

06

Offer Executive Access

Provide the opportunity for brokers to speak directly with management, emphasizing flexibility and enabling deeper due diligence.

- Executive meeting invite
- Due diligence Q&A
- Broker feedback report

The Growth Engine: 4-Phase Broker Capital Accumulation

Phase 1: Prospecting

3,000+ monthly calls to brokers; build initial interest through thesis delivery and education

Phase 2: Education

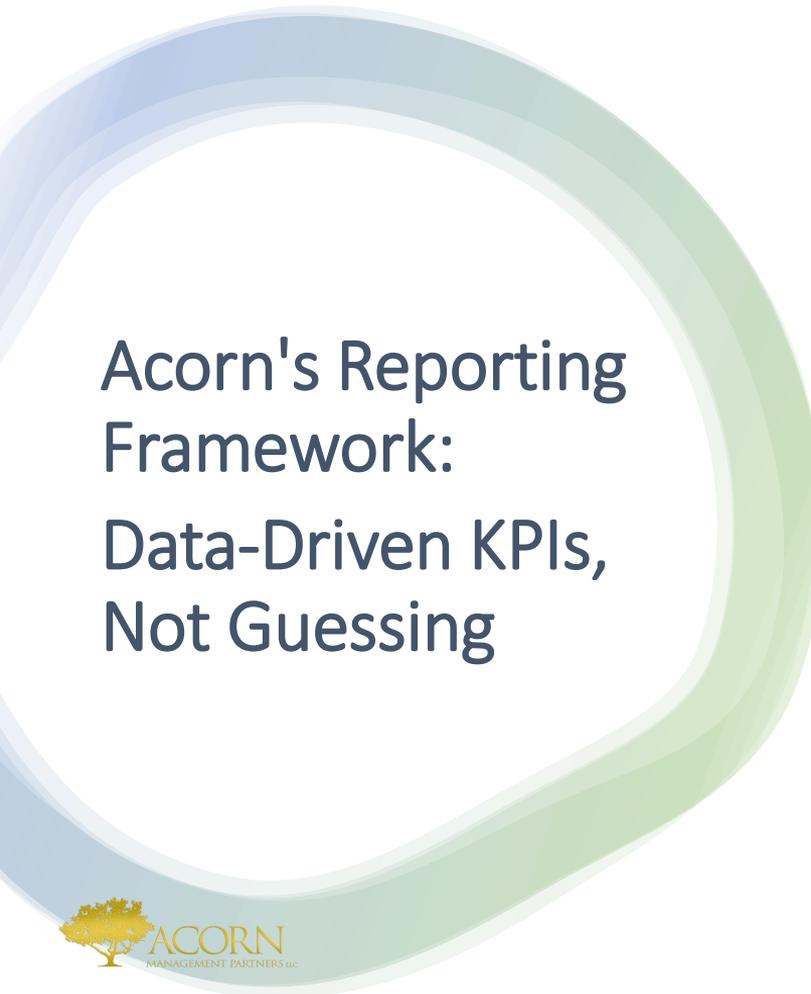
6-step engagement model (months 1–6):
delivery of comparables, validators,
management credibility

Phase 3: Conversion

Brokers place client capital; volume ramps; new shareholder base forms (months 3–12)

Phase 4: Results

Market cap expansion, analyst coverage upgrade,
sustained capital access (18+ months)



Acorn's Reporting Framework: Data-Driven KPIs, Not Guessing



Monthly Broker Report

- Complete broker-book visibility: active brokers, engagement stage, client counts, average investment per client, position status (holding/watching/closed)

Board of Directors Brief

- Monthly perception audits measuring Wall Street sentiment on: investment thesis, management credibility, catalyst timing, valuation fairness

Key Performance Indicators Tracked

- Monthly call volume • Broker presentations • New Broker interest • Average position size through Broker book • Broker sentiment trending • Stock price & volume correlation • Market cap change

Case Studies:

VisionWave Holdings

Ispire Technology

Clover Health

Zevra Therapeutics

VisionWave Holdings (VWAV) – Drone Tech - SPAC to Market Leader

Pre-SPAC merger obscurity; minimal broker awareness; fragmented shareholder base; \$50B accessible pool • 3,425+ monthly calls • 700+ presentations • 35+ active buying brokers **Stock: \$3.27 → \$14.23 (335% return)** • **Market cap: \$54M → \$235M (+\$181M)** • **Peak \$15.25 (Jan 12, 2026)**

Ispire Technology (ISPR) – Manufacturing

IPO Apr 2023 at \$5.01 → **\$12.48 (Jan 2024)**, peak \$19.78 • Broker-driven growth engine: 3,812 monthly calls • through 45+ active buying brokers

Clover Health (CLOV) – Medical Services Plans

Share price: \$1.27 → \$4.14 • **Market cap: \$630M → \$2.15B (+\$1.5B)** • Broker-driven growth engine: 3,394+ monthly calls • 49 active buying brokers

Zevra Therapeutics (ZVRA) - Healthcare

Broker-driven growth engine: 3,587 monthly calls, expanded shareholder base in competitive rare-disease therapeutics sector; increase analyst coverage and market cap

Results 812% stock gain (\$0.61 → \$7.56) • **Analyst upgrade to "Strong Buy"** (\$21 target)



Acorn Client Results: 4-Year Average



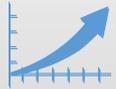
3-4x

Trading volume growth



7x

Market-cap increase
(3x stock price)



Non-dilutive

Shareholder base
expansion

The Complete Execution Stack: What Acorn Delivers

Phase 1: Broker Network Build

CRM Database: 650K+ Series 7 reps, segmented by AUM, geography, strategy

Prospecting: Automated + manual outreach; qualification scoring

Targeting: Sub-\$10B company focus; high-conviction

Phase 2: Investment Thesis

Thesis Development: 2-3 page quick facts; comparables; catalysts

Broker Presentation: 1:1 advisor calls focused on company valuation, long-term catalysts, and confirming portfolio fit and modeling, supported by tailored Q&A scripting and advanced objection handling

Messaging: Monthly audit & refinement based on broker feedback segments

Stage 3: Interaction Process

6-Step Model: Qualify → Thesis → Comp Analysis → Validators → Dialogue → Exec Access

Real-Time CRM: Every call tracked; pipeline staging visible

Progression: Auto-alerts when brokers advance stages

The Complete Execution Stack (Continued): Reporting, PR & Optimization

Phase 5: Monthly Reporting

Broker Book Report: Active brokers, engagement stage, client counts, avg. investment, position status

Board Brief: Call volume, presentations, new shareholders, market cap change, broker sentiment

KPI Dashboard: All metrics real-time; trend analysis; attribution modeling

Phase 6: Perception Audits

Wall Street Sentiment: Monthly surveys of active brokers on investment thesis credibility

Messaging Effectiveness: Identify what resonates; what needs refinement

Catalyst Readiness: Are brokers convinced on timing? Management? Valuation?

Phase 7: PR & Media Amplification

Skyya PR Partnership: CEO thought leadership, press releases, media placements

National Reach: Financial media, industry publications, digital platforms

Impressions: 50M+ media impressions + institutional awareness lift

Make Your Company Impossible to Overlook

Wall Street Process: CRM-based sales funnel modeled on broker training; every engagement tracked in real-time

Total Transparency: Monthly broker-book reports, perception audits, measurable progress every month

Long-Term Partnership: Education-first, faith-based firm; focused on sustainable multi-year shareholders, not hype

Relationship-Driven Capital: Taps \$30–40T in broker-controlled assets (8–20x larger than truly active institutional pool for sub-\$10B)

With Acorn's broker-driven growth engine, access to \$30–40 trillion in relationship-driven, long-term capital. Build a shareholder base that holds. Raise capital on your terms. Achieve sustainable valuation growth.

Let's build your path to market leadership.



Data Sources: FINRA 2024–2025 | Investment Adviser Association 2025 | BCG Global Asset Management 2025 | PwC Wealth Management 2025 | Cornell Institutional Holding Periods Study

Acorn Management Partners | Atlanta • Sarasota • New York