

Portfolio Management Business Development Investment Research Global Perspective

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Strategic Alternative

I've been an Angie's List (ANGI) shareholder since 2/7/2014. I've been pleading with the organization to carve out a sustainable position in the market by dropping the payroll to the Consumer Review and by developing the most attractive segment of the market: HealthCare.

The **real** value in ANGI lies in the Consumer Review, because the Consumer Review can create a significant efficiency within a market. In fact, the structure of the Consumer Review can identify waste, abuse, negligence and apathy within the service providers for any market segment, creating the market-efficiency. The Consumer Review gives the consumer an incredibly, strong voice in the market – shifting market power to the consumer ... where it belongs.

Which market segment offers the greatest potential?

The "Home" Segment? No Way! In fact, if ANGI doesn't modify its position in the market, ANGI will cease as a going concern. The Capital Markets demand accountability, and it will eventually freeze ANGI from the funds necessary to operate the organization.

The "Home" Segment offers limited potential to ANGI – because serving the market segment lends itself to scale. Home Advisor (IACI), Amazon (AMZN), Google (GOOGL) and Facebook (FB) offer greater scale than ANGI – and each of these competitors have significantly more resources to ultimately serve the market segment.

Competitively, this is a saturated market with a bleak future once FB decides to offer a similar service. As a service provider, what market is more attractive: the 2 billion users of FB or the 5 million users of ANGI? It's not rocket science. It's matching an excellent service provider with a willing consumer – whatever the service.

The real value in ANGI lies in the Consumer Review, because it can change the dynamics of a market by empowering the consumer to identify waste, abuse, negligence and apathy within the service providers of any market segment.

HealthCare offers the greatest potential to ANGI, because it desperately needs the Consumer Review. By any reasonable measure, the U.S. HealthCare System remains dramatically inefficient compared to other developed countries, especially considering life expectancy relative to the HealthCare expenditure. ObamaCare or TrumpCare, it doesn't matter,

HealthCare will remain an **out-of-control** cost to the United States of America – unless market-efficiency takes **greater control** of the cost.

Structurally, the Consumer Review can identify waste, abuse, negligence and apathy within the service providers of the U.S. HealthCare System. By empowering the consumer with an incredibly, strong voice in the market, the Consumer Review creates a natural, sustainable efficiency in the market.

ObamaCare or TrumpCare, it doesn't matter. The U.S. HealthCare System needs a healthy dose of market-efficiency! The Consumer Review represents direct, market feedback to the service provider. It creates the efficiency within the market because the Consumer Review provides the consumer with an incredibly strong voice in the market to identify waste, abuse, negligence and apathy within the service providers of (in this case) the U.S. HealthCare System.

Providing this type of service to the market really lends itself to scale, and FB offers the greatest scale into the consumer – with more than 1.8B users of its software service (SaaS).

The Consumer Review can change the dynamics of a market, so extend the **Informed Community** of FB. Leverage the sheer scale of FB and finally create real, market-efficiency within the U.S. HealthCare System.

Every reputable, service provider in the U.S. HealthCare System must be licensed and must be insured. Overcome whatever difficulties and secure the market information. Build a database of service providers and empower the consumer with an incredibly strong voice in U.S. HealthCare System. Further, shifting market power to the **Consumer** is the best way to create a real, market-efficiency within HealthCare.

To maximize the shareholder value of ANGI, the organization must reposition itself in the market as an altruistic, matriarchal organization offering a (SaaS) to the consumers of HealthCare and HomeCare services, matching excellent service providers with willing consumers. ANGI must give away the software service to the consumer and monetize the value created in the HealthCare market by targeting the greatest beneficiaries of the efficiency created in the market.

Target Market: The Health Insurance Industry and the Government (Medicare/Medicaid). The Greatest Beneficiaries of the Efficiency Created in the HealthCare Market!

Strategic Alternative – contact Ken Copley and visit the Capital Executive LLC website (Strategy/ANGI).