

APPLIED RESEARCH CORPORATION

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Applied Research Corporation Announces Management Promotions

METUCHEN, N.J. (May 26, 2004) - Applied Research Corporation, a one-of-a-kind human resource consulting firm that delivers comprehensive assessment, coaching, transition leadership, and performance management strategies, today announced key management promotions.

Effective immediately, Margaret (Maggie) Sullivan has assumed the new position of Executive Vice President, Client Services. Sullivan, a core member of the Applied Research team for fifteen years, has worked extensively with major global and domestic companies in the areas of executive assessment and coaching, succession planning and development, high potential identification and general management development. Prior to joining Applied Research, she was a member of AT&T's Corporate Psychological Group, where she engaged in activities to support the company's Quality Initiatives, as well as implemented processes to assess and develop managers' capacity to assume positions of broader responsibility.

Also promoted were C. Michael (Mike) Grissom and Mike Jones. Grissom assumes the position of senior vice president, coaching services. In this capacity, he utilizes his more than twenty years of behavioral assessment, executive coaching, and change management experience to oversee Applied Research's coaching division. Mike Jones, who has been promoted to senior vice president, assessment services, has a unique combination of international and talent development expertise gained from nearly thirty years of professional experience in the United States, Middle East and throughout Europe. Prior to Applied Research, Grissom and Jones held executive positions at Coca Cola and Sohio Oil, respectively.

Jan Margolis, Managing Director and Co-founder of Applied Research Corporation, said, "One of our key differentiators is the breadth of talent that we possess on staff – the combined experience of Maggie, Mike and Mike totals close to 75 years. As a result, we deliver competitive gains to clients that would otherwise take them years to amass."

Best known for tailored consulting solutions that solve human resource business problems, Applied Research recently celebrated its 15th anniversary. At that time, the Company moved to a larger headquarters facility in central New Jersey and announced plans for global expansion.

Joel Moses, Managing Director and Co-founder of Applied Research Corporation, said, "In most companies, the workforce is the largest expense line. We're seeing more and more companies put the programs in place to ensure maximum productivity from and retention of high potentials. Applied Research eases management transitions, develops existing managers, and helps identify a ready pipeline of leadership-ready talent."

About Applied Research Corporation

Headquartered in central New Jersey with offices in Atlanta, Ga., St. Louis, Mo., Phoenix, Ariz., London, and Shanghai, Applied Research Corporation is a one-of-a-kind consulting firm that delivers comprehensive assessment, coaching, transition leadership and performance management services. In a world where speed propels decisions, Applied Research Corporation helps identify and develop managers who can make the right decisions quickly, based on experience and solid business understanding, to create real competitive gains for

their organizations. Through their transition support services, Applied Research Corporation helps ensure the success of newly appointed managers and executives, worldwide. For more information, visit www.arclead.com or e-mail sales@arclead.com.

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