



Investor Day

February 24, 2016



Safe Harbor Statement

Statements in this presentation that are not historical in nature, including those concerning the Company's current expectations about its future requirements and needs, are "forward-looking" statements as defined in Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by words such as "may," "should," "expects," "provides," "anticipates," "assumes," "can," "will," "meets," "could," "likely," "intends," "might," "predicts," "seeks," "would," "believes," "estimates," "plans," "continues," or "outlook" or similar expressions. These forward-looking statements reflect our current expectations about our future requirements and needs, results, levels of activity, performance, or achievements. Some of the factors that could cause actual results to differ materially from the forward-looking statements contained herein include, without limitation: failure to achieve expected utilization rates, billing rates and the number of revenue-generating professionals; inability to expand or adjust our service offerings in response to market demands; our dependence on renewal of client-based services; dependence on new business and retention of current clients and qualified personnel; failure to maintain third-party provider relationships and strategic alliances; inability to license technology to and from third parties; the impairment of goodwill; various factors related to income and other taxes; difficulties in successfully integrating the businesses we acquire and achieving expected benefits from such acquisitions; risks relating to privacy, information security, and related laws and standards; and a general downturn in market conditions. These forward-looking statements involve known and unknown risks, uncertainties and other factors, including, among others, those described under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015, that may cause actual results, levels of activity, performance or achievements to be materially different from any anticipated results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. We disclaim any obligation to update or revise any forward-looking statements as a result of new information or future events, or for any other reason.



Huron Consulting Group

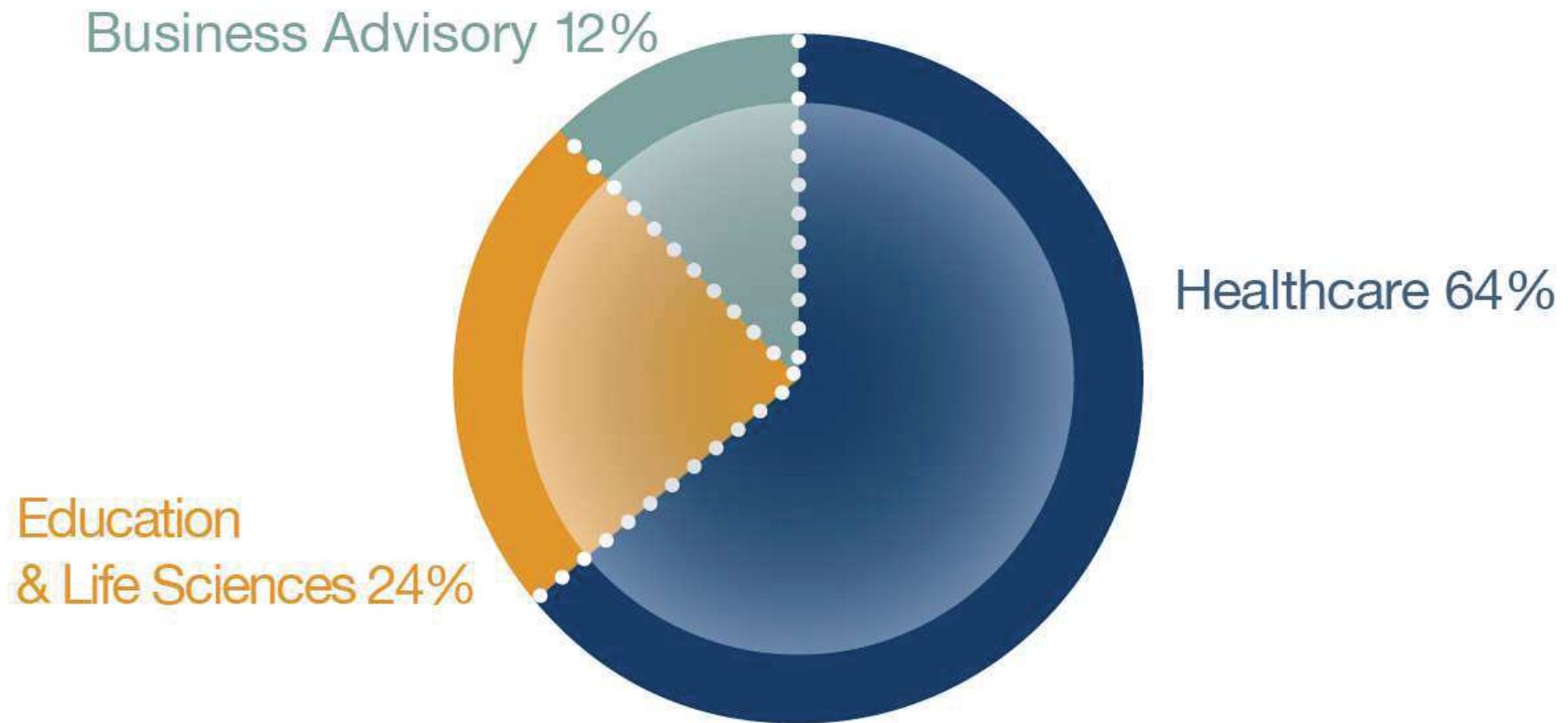
Jim Roth & Mark Hussey



Agenda

Time	Presentation	Presenter
10:00 – 10:30am	Huron Consulting Group	Jim Roth – President and Chief Executive Officer Mark Hussey – Executive Vice President, Chief Operating Officer, Chief Financial Officer, and Treasurer
11:30 – 11:50am	Break & Lunch	
12:10 – 12:50pm	Education & Life Sciences	Laura Yaeger – Executive Vice President, Education & Life Sciences Peter Eschenbach – Practice Leader, Education Paul Silver – Practice Leader, Life Sciences
1:15 – 1:40pm	Enterprise Performance Management & Analytics (EPM&A)	Jay Laabs – Practice Leader, EPM&A

Huron Operating Segments



Segment percentages are based on full year 2015 revenue results. See the Company's website for additional information.

Significant Industry Challenges



Healthcare

- Population Health
- Understanding the Cost of Care
- Need for Scale Driving Consolidation



Education

- Student Progression & Outcomes
- Need for Administrative Efficiency
- ERP Transition to the Cloud



Life Sciences

- Price Sensitivity
- Significant Industry Specific Pressures
- Challenges to Innovation and Commercialization



Business Advisory

- Challenging Economic Environment
- Optimistic M&A and Debt Refinancing Outlook



EPM&A

- Strategic Movement to Cloud Technologies
- Significant Cloud Growth
- Need for Improved BI & Analytics

- Cost & Quality Pressures
- Complex Tripartite Missions in AMCs⁽¹⁾

(1) AMCs represent Academic Medical Centers.

Impressive Acquisition History

Oct 2013

Acquired



Specializes in Oracle professional services supporting EPM, information management, and BI solutions

May 2014

Acquired



A healthcare technology consulting firm focused on Epic implementations and optimizations

Feb 2015

Acquired



Specializes in assisting healthcare providers achieve cultural transformation

Oct 2015

Acquired



Focuses on complex Salesforce implementations and cloud-based applications

Jan 2014

Acquired



A leading life sciences consulting firm

Oct 2014

Acquired



Provides cloud-based SaaS applications, data warehousing, and BI solutions as well as CRM consulting capabilities

Jul 2015

Acquired

Rittman Mead India

A data and analytics consulting firm that specializes in the implementation of EPM and analytics systems

Feb 2016

Acquired



Specializes in digital health solutions to improve patient care

Huron's Financial Strategy

- Pursue mid to upper-single digit organic revenue growth over time

Operating Margin

- Maintain segment operating margins

Adjusted EBITDA

- Achieve margin expansion of 20-30 bps per year over time

Cash Flow

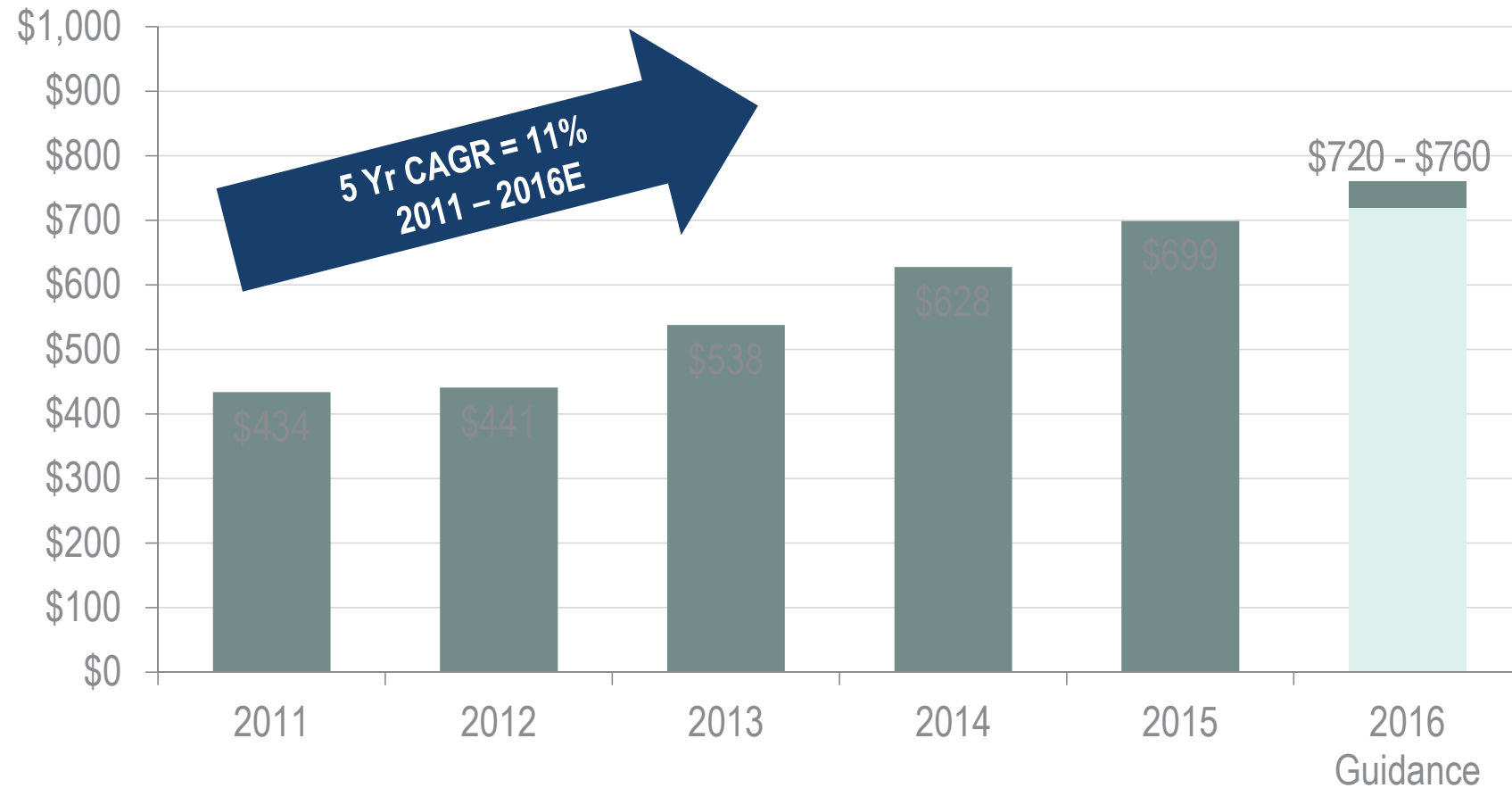
- Re-invest free cash flow in complementary acquisitions

Balance Sheet

- Maintain strong balance sheet to fund investments

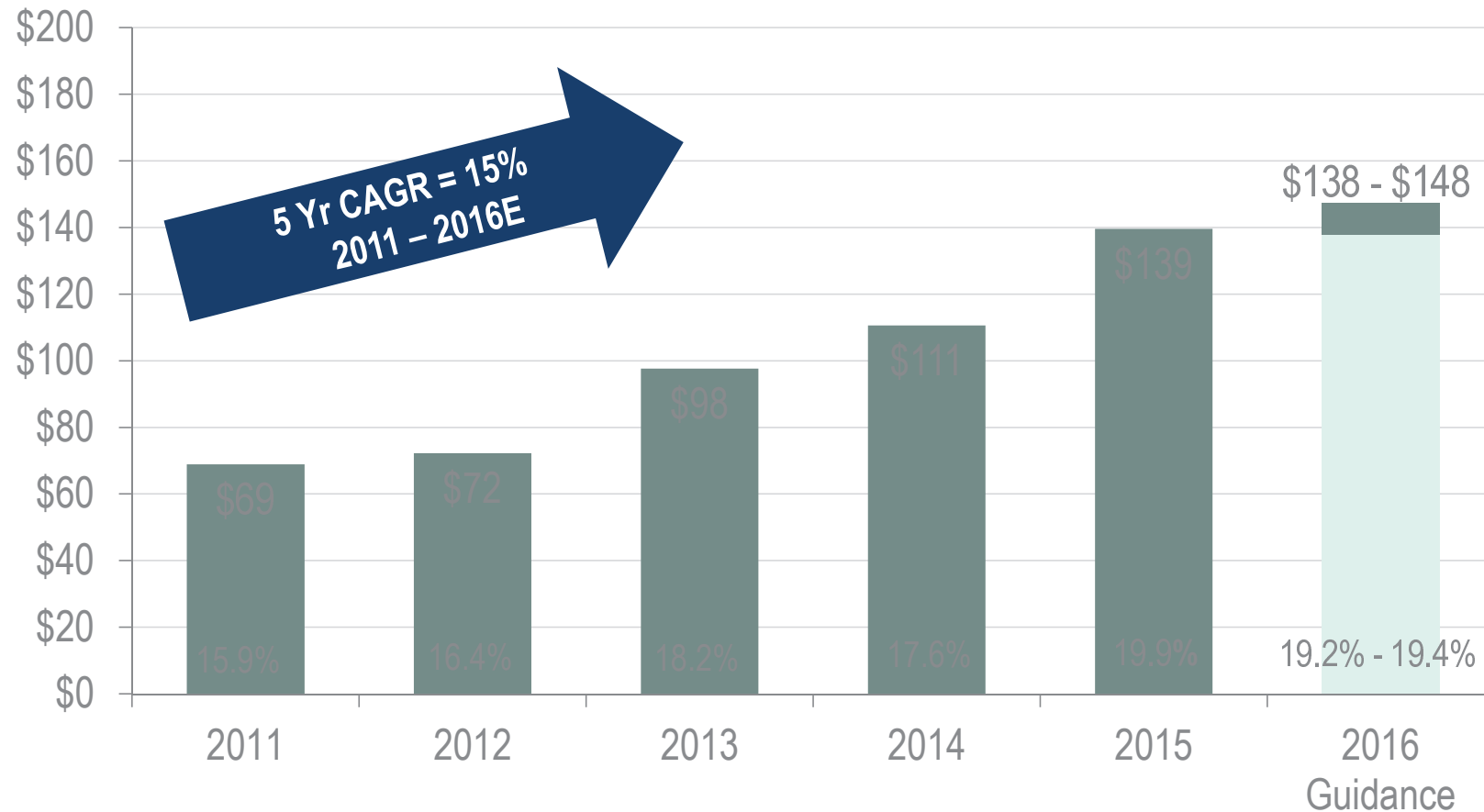
Growth Track Record

Revenues from Continuing Operations *(in millions)*



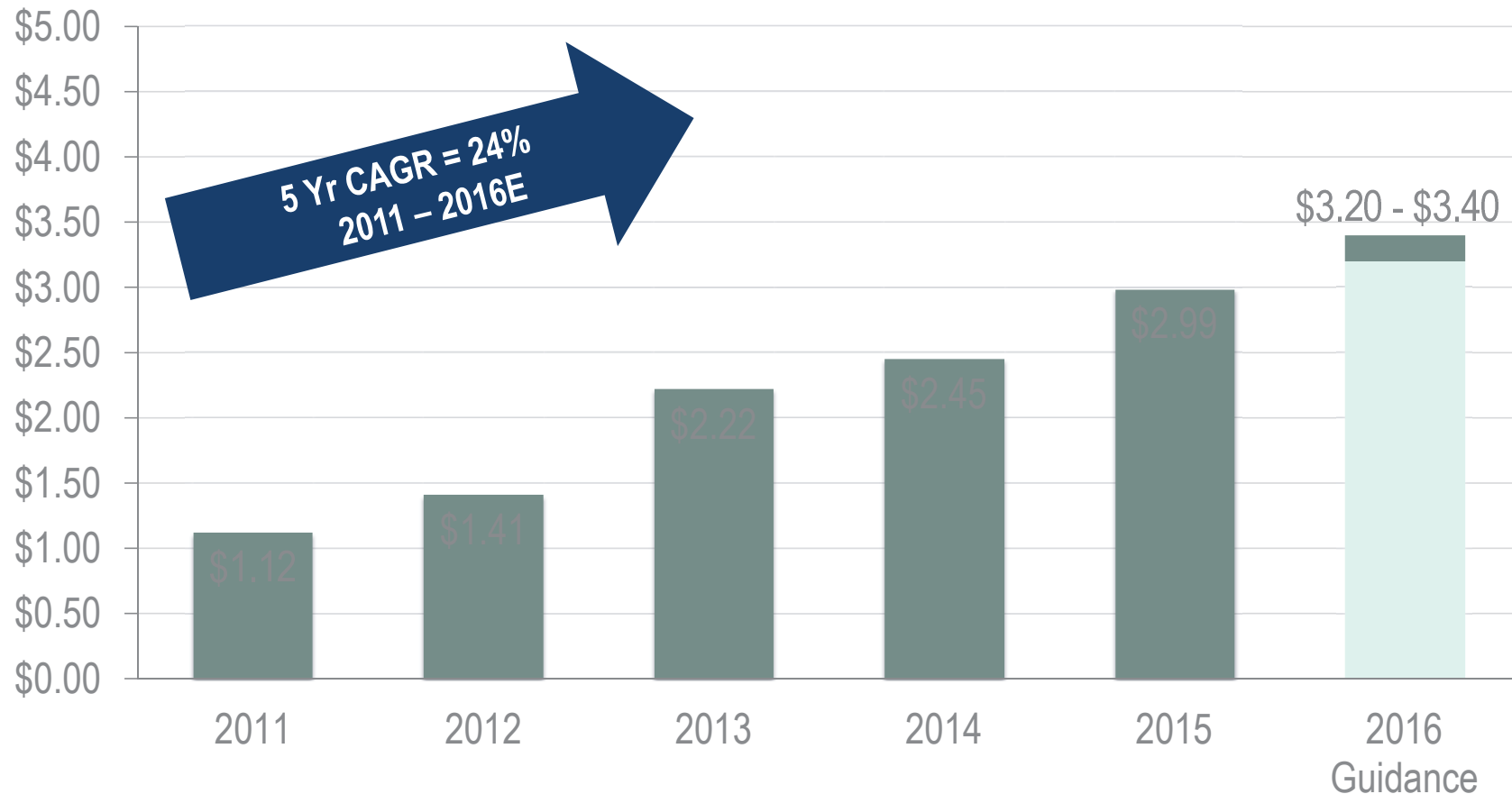
Growth Track Record

Adjusted EBITDA (*in millions*) and Adjusted EBITDA Margins from Continuing Operations



See accompanying appendix for a reconciliation of Adjusted EBITDA, which is a non-GAAP measure, to the most comparable GAAP measure.

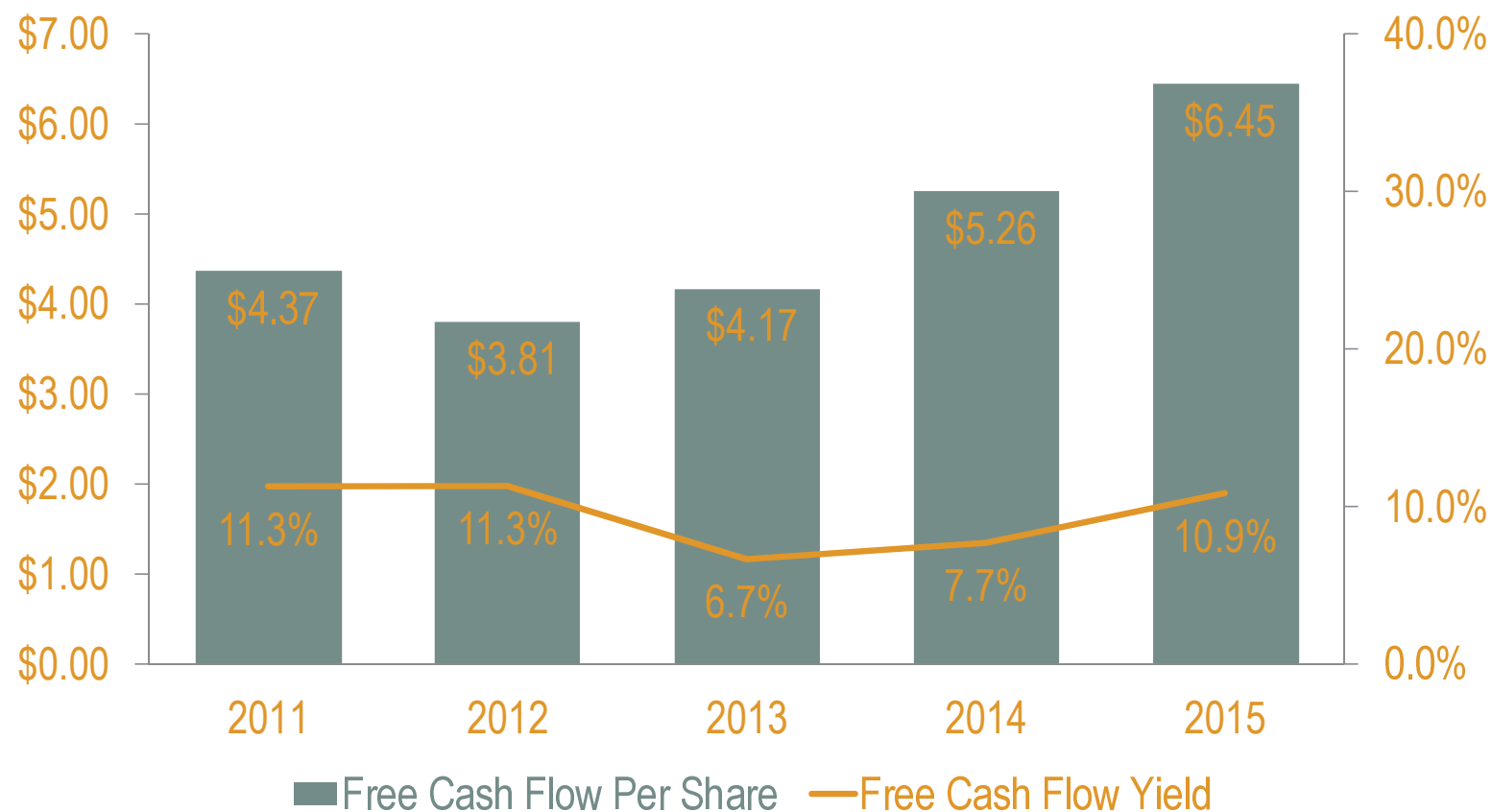
Growth Track Record



See accompanying appendix for a reconciliation of Adjusted Diluted Earnings per Share, which is a non-GAAP measure, to the most comparable GAAP measure.

Free Cash Flow

Free Cash Flow Per Share & Free Cash Flow Yield



Free cash flow is defined as cash from operations minus capital expenditures. Free cash flow yield is defined as free cash flow per share divided by end of period stock price.
See accompanying appendix for a reconciliation of free cash flow, which is a non-GAAP measure, to the most comparable GAAP measure.

Attractive Acquisition Strategy

Transaction Statistics (2013 – 2016)

	Acquisition Value	Revenue Multiple	EBITDA Multiple	
			TTM	FTM
	\$15.6M	1.4x	9.6x	5.6x
	\$1.2M – \$32.0M	1.1x – 1.6x	3.4x – 12.3x	2.4x – 7.4x

Note: Statistics represent acquisitions completed in 2013 – 2016 excluding the acquisition of Studer Group.

Completed **8** acquisitions
from 2013 through YTD 2016

Over **75%** of acquisition
prospects reviewed were
sourced internally

Averaging **3** deals per year
for over the last 2 years

Operating Metrics

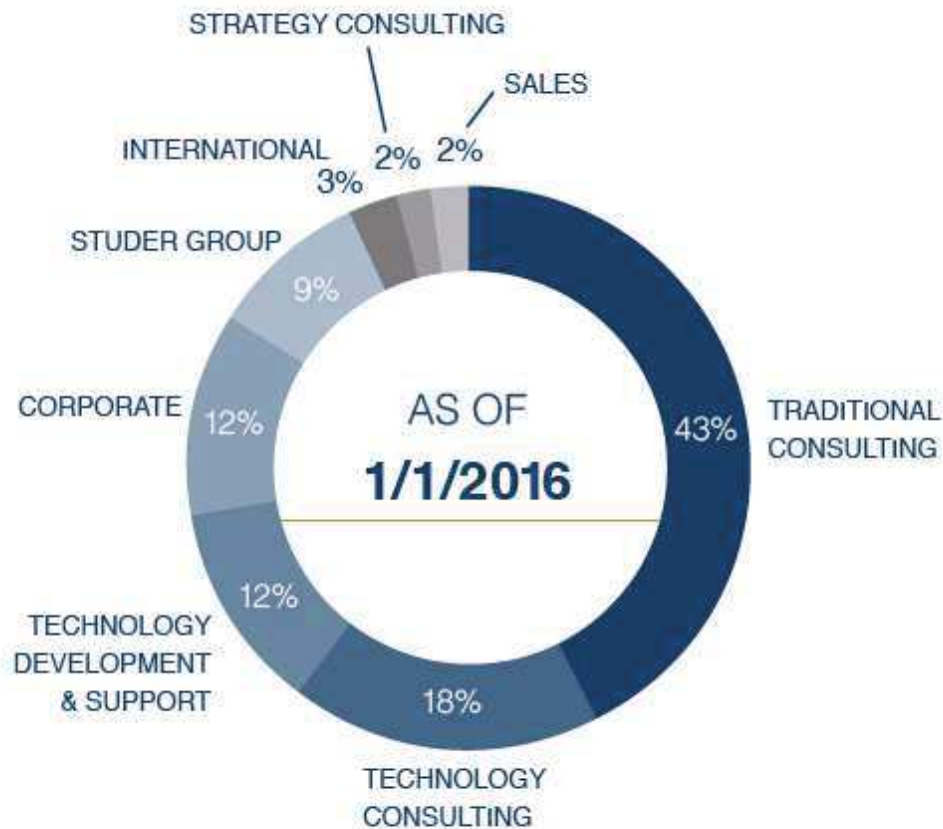
Operating Metrics *(from continuing operations)*

	2011	2012	2013	2014	2015
Number of Full-Time Billable Consultants	1,143	1,331	1,534	1,738	
Headcount Leverage ⁽¹⁾	12.3	15.0	15.3	15.6	
Full-Time Billable Consultant Utilization Rate	77.5%	76.4%	77.4%	75.4%	
Average Full-Time Equivalents	118	92	99	112	
Revenue Per Day (in thousands)	\$ 1,817	\$ 1,854	\$ 2,263	\$ 2,648	

(1) Headcount leverage is the number of non-MD full-time billable consultants divided by the number of MDs at the end of each period.

Diverse Hiring to Support Our Growth Strategy

Employee Distribution



New Hires



New Managing Directors



Healthcare

Gordon Mountford & B.G. Porter



At a Glance

More than **1,400** employees
dedicated to healthcare

**Largest pure management consulting
firm in provider healthcare**

More than **10** strategic areas of
expertise

**Ranked as One of the Largest Healthcare
Consulting Firms**

Modern Healthcare 2012, 2013, 2014, 2015

- Integrated Health Systems
- Academic Medical Centers
- Children's Hospitals
- Community Hospitals
- Public Hospitals

Strong Financial Performance

12% Revenue CAGR from 2011 to 2015
with **stable margins**

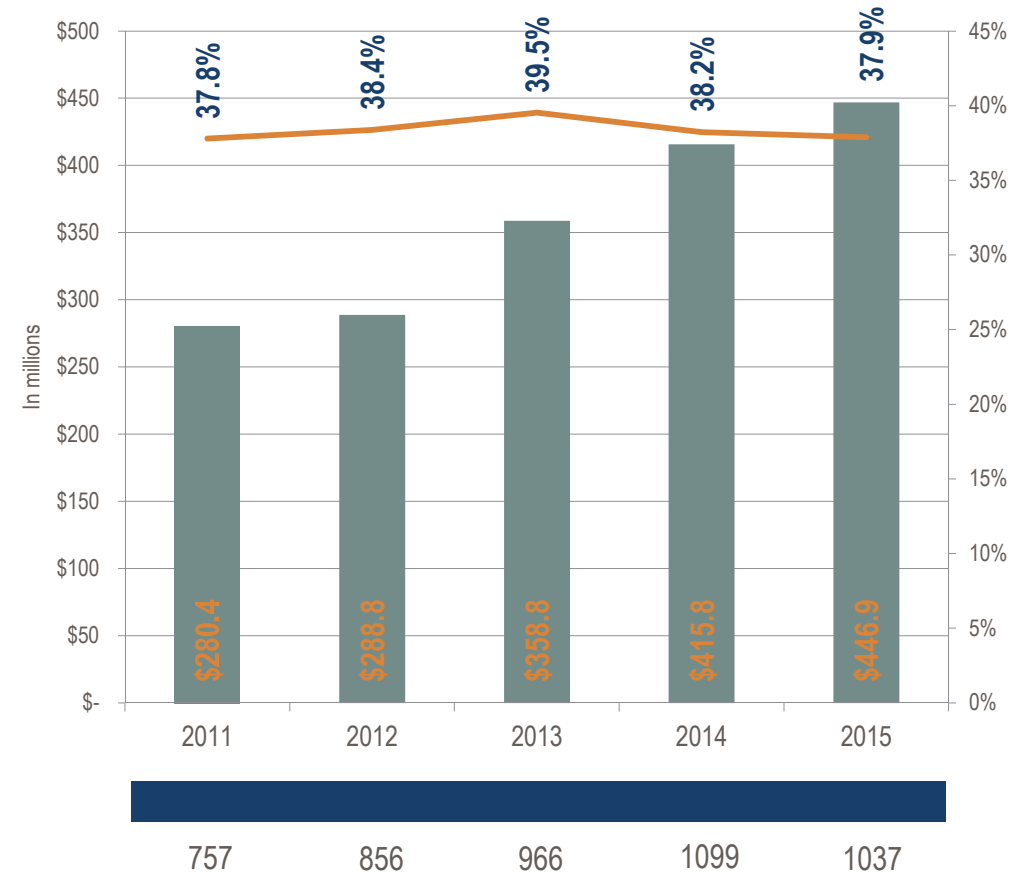
Impressive Client Base

Worked with **65** of the top **100**
hospitals in the U.S.

Broadening Client Base

Partnered with **140+** new clients in 2015

Revenue & Operating Margin %



Strong Track Record of Successful Investments

2016 Acquired MyRounding 

2015 Invested in Strategy solution

2015 Acquired Studer Group 

2014 Invested in Care Access solution

2014 Acquired Vonlay 

2008 Acquired Stockamp & Associates 

2007 Acquired Wellspring Partners 

Strong Track Record of Successful Investments

2016 Acquired MyRounding

2015 Invested in Strategy **4** MDs hired into the practice

2015 Acquired Studer Group **16%** first year revenue growth

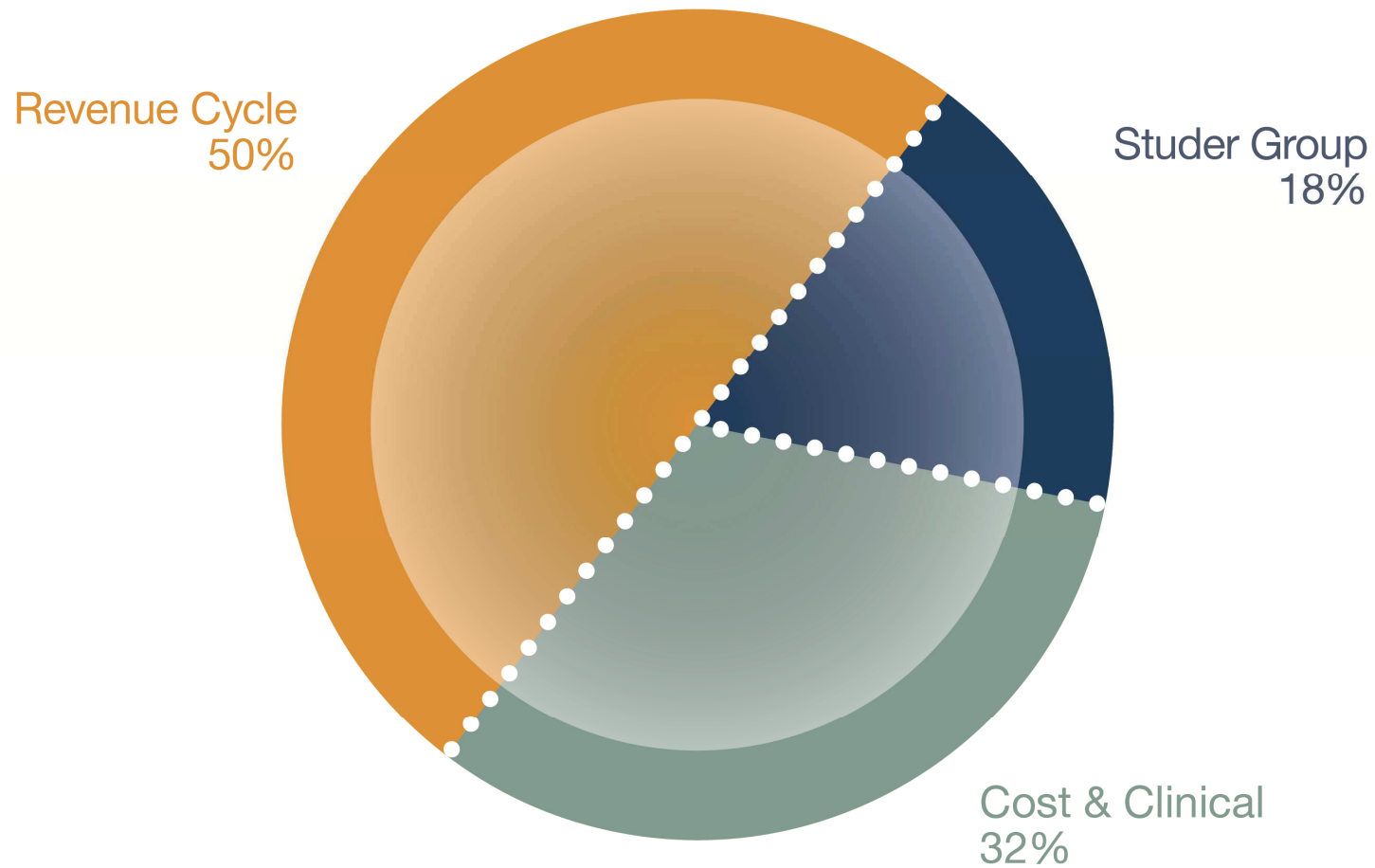
2014 Invested in Care Access **60%** revenue growth since 2014

2014 Acquired Vonlay **14%** revenue growth since 2014

2008 Acquired Stockamp & Associates **19%** 4-year ROI

2007 Acquired Wellspring Partners **30%** 5-year ROI

Healthcare



Percentages are based on full year 2015 revenue results.

Top 10 Trends for Not-For-Profit Health Systems from the JP Morgan Healthcare Conference

Trends	Huron HealthcareCapabilities
Changing payment structures	✓
Population health and understanding cost and margins	✓
Managing unit cost and reducing the cost of care delivery	✓
Becoming a health plan/company	✓
Outpatient shift	✓
Personalized medicine	
Scale	✓
Partnerships	✓
Consumerism	✓
Brand	

Panozzo, V. (2016, January 14). Top 10 trends from the JP Morgan Healthcare Conference. <http://www.beckershospitalreview.com/hospital-management-administration/top-10-trends-from-the-jp-morgan-healthcare-conference.html>

Top Concerns Among Hospital Executives



Managing unit cost and reducing the cost of care delivery

- The transition from fee-for-service to value-based care requires more effective use of resources to coordinate and deliver care
- Providers are taking on payment risk for delivering better care at a lower cost under new reimbursement models
- Organizations are looking at traditional and non-traditional ways to reduce costs, including new innovative care models



Population health and understanding cost and margin

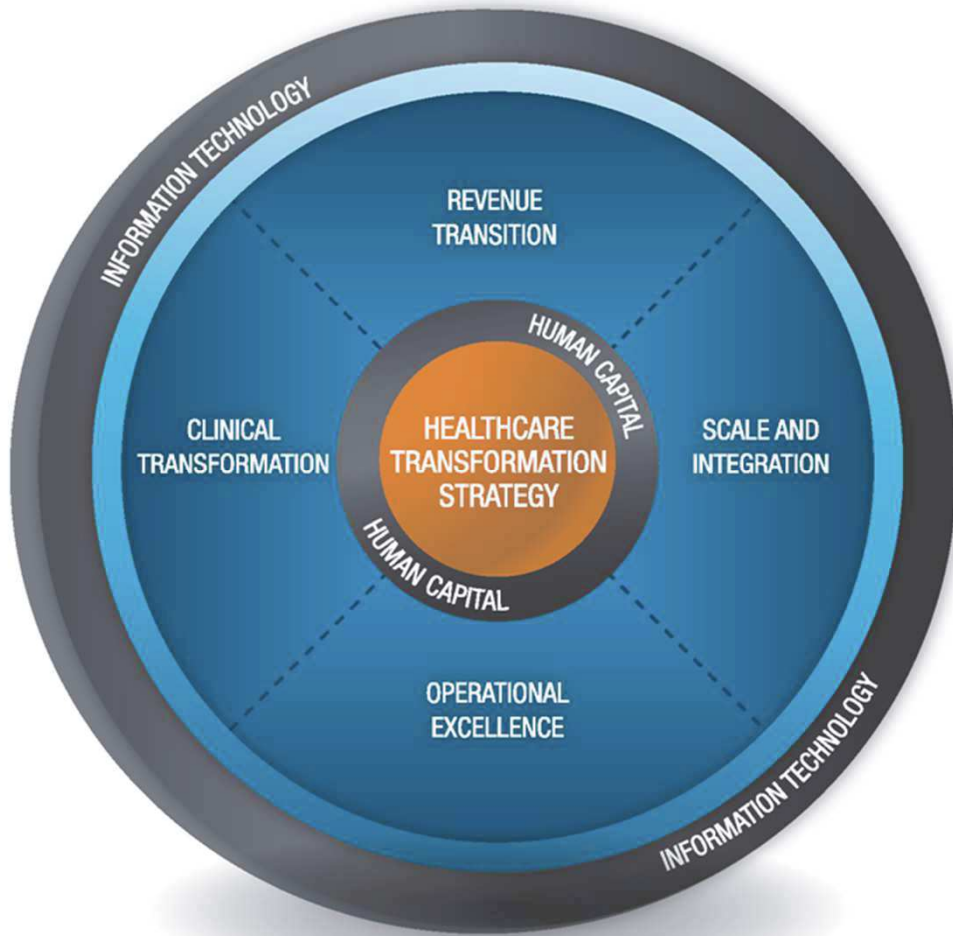
- There is an increased need to engage physicians to optimize performance across broader care networks
- Hospitals will need to realize a decrease in hospital admissions as more care moves into the ambulatory setting
- Both providers and stakeholders in the public and private sectors will need access to better data and analytics to manage cost trends and improve quality



Scale and partnerships

- Increased competition for attracting and retaining patients has led to an increase in the number of care options for consumers
- Scale allows systems to reach more patients, manage populations more effectively, and negotiate better rates with suppliers and insurers

Hospital Transformation



Are our current assets **aligned** with our strategy, revenues, and delivery model and will they **scale** effectively?

Where are our greatest **opportunities** to drive more value in our care delivery – improving outcomes, experiences, or efficiency?

Are we actively **engaging** our physicians and patients?

Do we have clear, prioritized goals and the right **governance** and data driven **accountability** to achieve those goals?

Healthcare Alignment to Go-To-Market Strategy



Revenue Cycle

- Clinical Documentation Improvement (CDI)
- Revenue Cycle



Cost & Clinical

- Care Access
- Clinical Operations
- Human Resources
- Labor
- Non-Labor
- Pharmacy



Studer Group

- Coaching Partnerships
- Conferences
- Publishing
- Speaking

Offerings Provided Across Practice

Strategy

Physician

IT Consulting

Technology-
Enabled Solutions

What We Do

- Apply evidence-based tactics to achieve and sustain exceptional clinical, operational, and financial outcomes
- Develop web-based software solutions for operational alignment and process efficiency
- Provide a wealth of educational resources—including books, training videos, webinars, institutes, and conferences

Awards

- Received the 2010 Malcolm Baldrige Quality Award
- Ranked #5 on Great Place to Work[®] 2014 Best Small & Medium Workplaces List for the 7th year in a row



By the Numbers

- Works with hundreds of healthcare organizations worldwide
- Employs over 95 professional coaches and 40 speakers

Studer Group

12%
revenue CAGR
from 2011 to 2015

with

EBITDA margins
exceeding
35%
since 2010

~1,400
client partners served

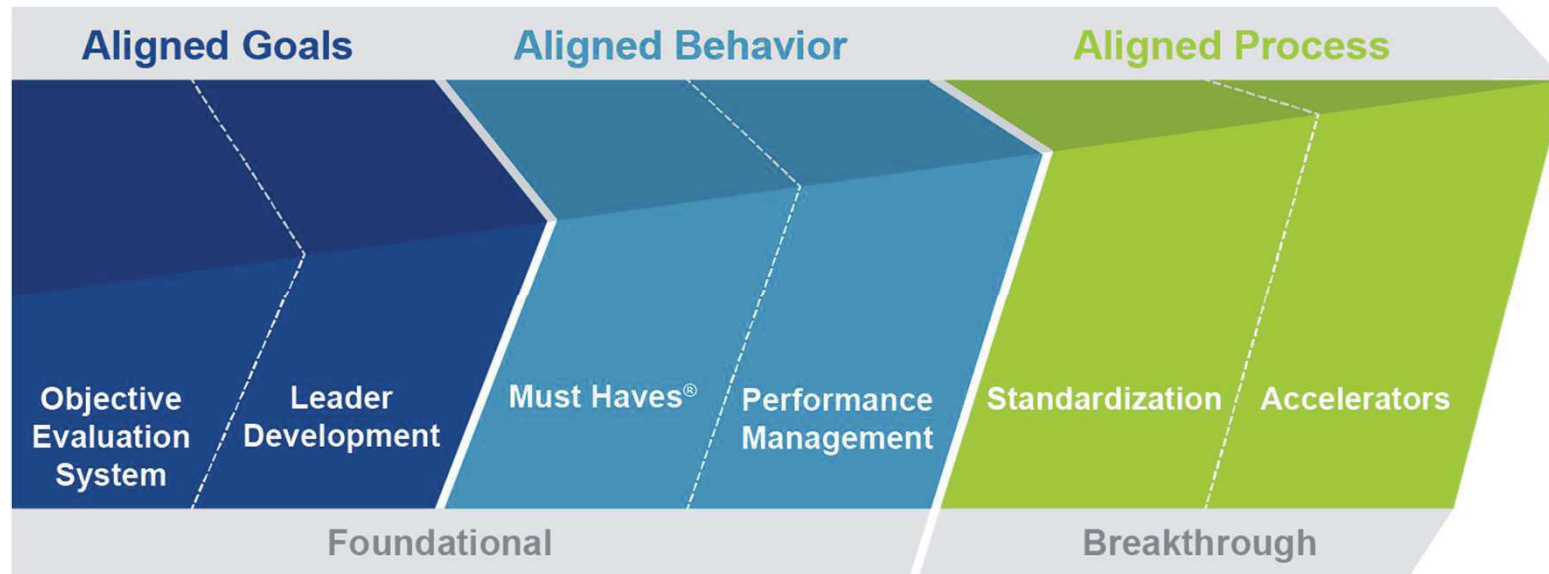
~80%
client renewal rate

259 including **95**
total professionals coaches

Driving Sustainable Change



Execution Framework: Evidence-Based LeadershipSM



LEADER EVALUATION

Implement an organization-wide leadership evaluation system to hardwire objective accountability

LEADER DEVELOPMENT

Create process to assist leaders in developing skills and leadership competencies necessary to attain desired results

MUST HAVES®

Rounding, Thank You Notes, Employee Selection, Pre and Post Phone Calls, Key Words at Key Times

PERFORMANCE GAP

Re-recruit high and middle performers, Move low performers up or out

STANDARDIZATION

Agendas by pillar, peer interviewing, 30/90 day sessions, pillar goals

ACCELERATORS

Leader Evaluation Manager®
Validation MatrixSM
Provider Feedback SystemSM
Studer Group Rounding
Patient Call ManagerTM

Sustainable, Measurable Results

Reduce Length of Stay

Improve Patient
Experience

Better Emergency Dept Volume

Revenue Growth / Profit

Reduce AR Days

Reduce LWBS

Grow Inpatient Admissions

Better Contract Agency

Fewer Falls

Lower Employee Turnover

Increase Patient Days

Reduce Avoidable Readmissions

Client: An Integrated Health System Based in the Southeast

Background

- Level I Trauma Center (Treats > 114,000 patients/year), Primary Stroke Center, Regional Cancer Center, Level III PCMH Network
- Ambulatory Care System (23 facilities)

Why They Partnered

- To improve patient experience across the care continuum, employee and physician engagement, and clinical quality
- To drive operational excellence and profitable growth

What We Did

- Implemented objective goals, leadership academy and hardwired numerous best practices to create a highly engaged workforce
- Facilitated flow changes with inpatient units pulling patients out of the ED

⬆️ **\$6.4M**

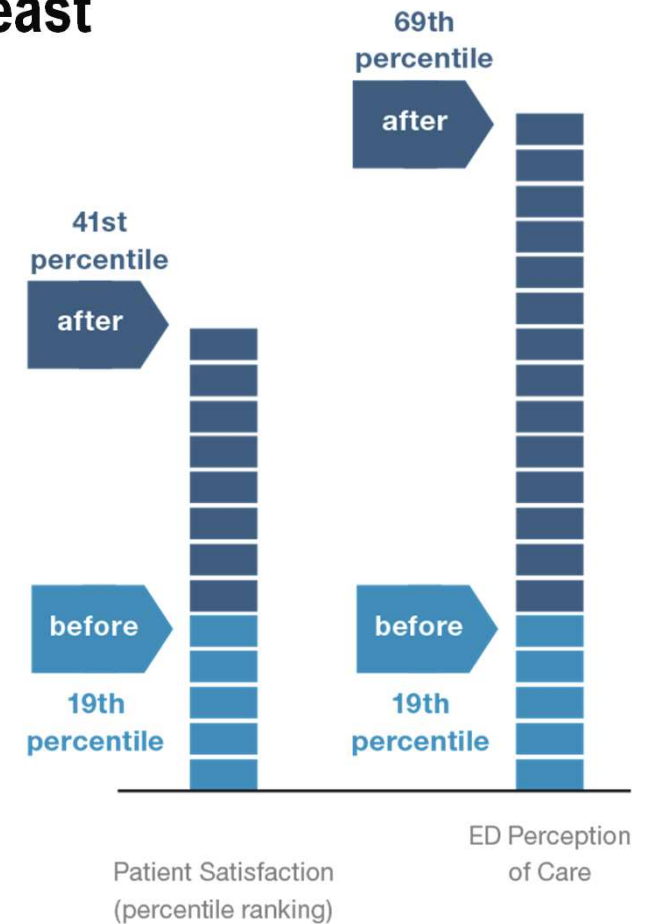
Decreased LWBS rate from 22% to 10.6% resulting in \$6.4M in additional revenue

⬇️ **9 percent**

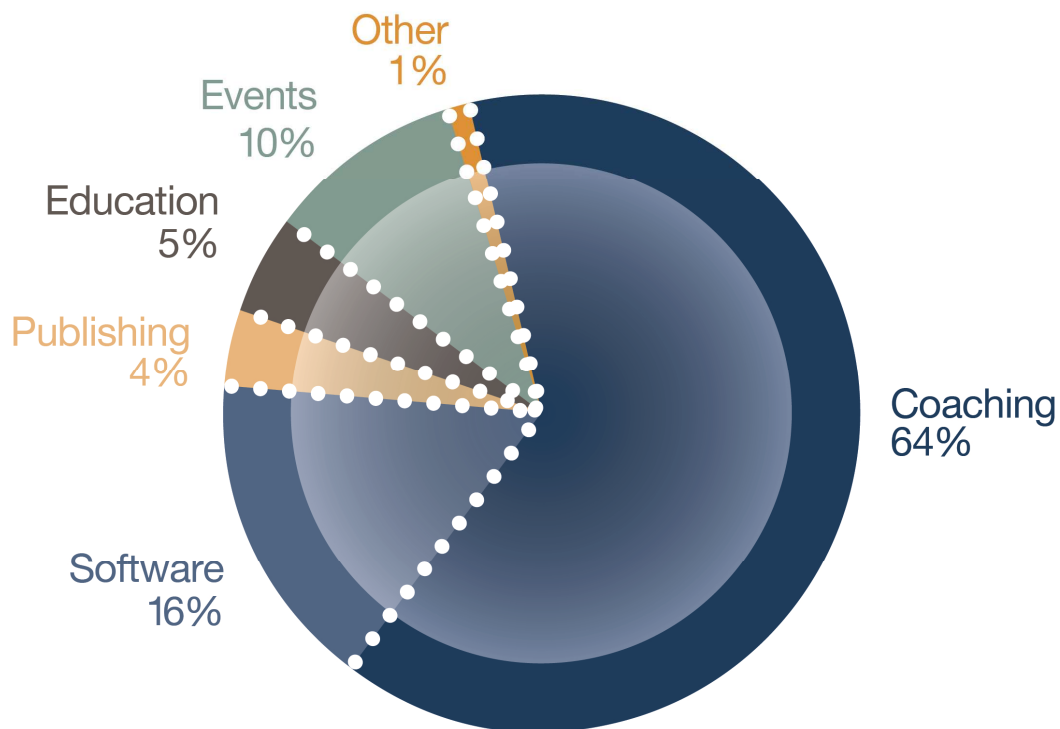
Decreased Overall Employee Turnover by 9%

⬇️ **25 minutes**

Decreased "Door to Doc" Time by 25 minutes



Studer Group



Software

Currently **4** software applications sold to clients with **167,000+** users

Physician Services

Generated nearly **4x** the total contract value for physician services since 2013

Studer Education

30% revenue growth in 2015 over the prior year

Growth Opportunities

**Build Upon
Core Business**

**Expand and Extend Current
Offering Using Technology**

**Evolve our Client
Relationship Strategy**

Break & Lunch



Board of Directors Comments

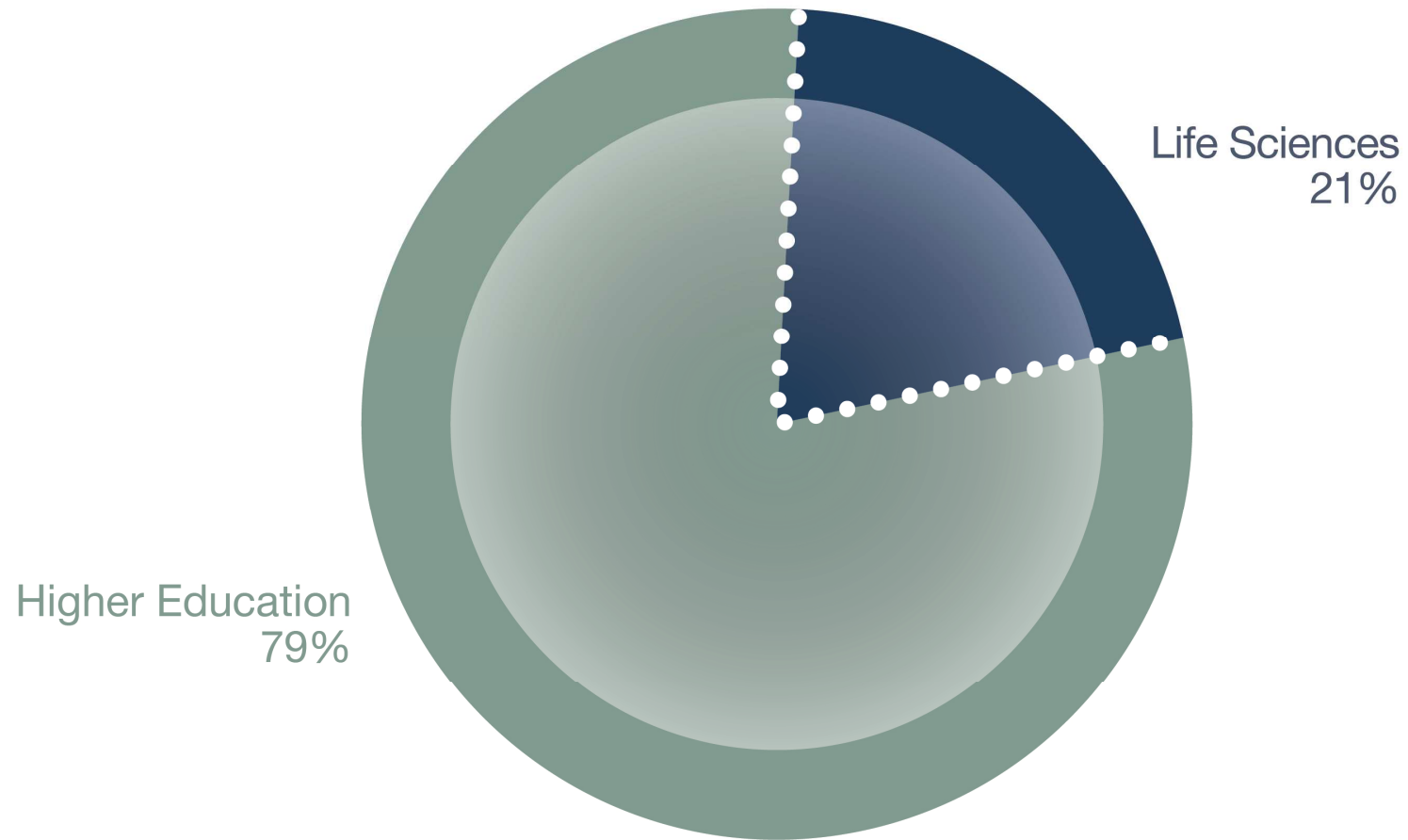
John McCartney



Education & Life Sciences

Laura Yaeger, Peter Eschenbach, & Paul Silver

Education & Life Sciences



Percentages are based on full year 2015 revenue results.

Education & Life Sciences

Strong Financial Performance

15% revenue growth in 2015 with a **10%** revenue CAGR from 2011 to 2015

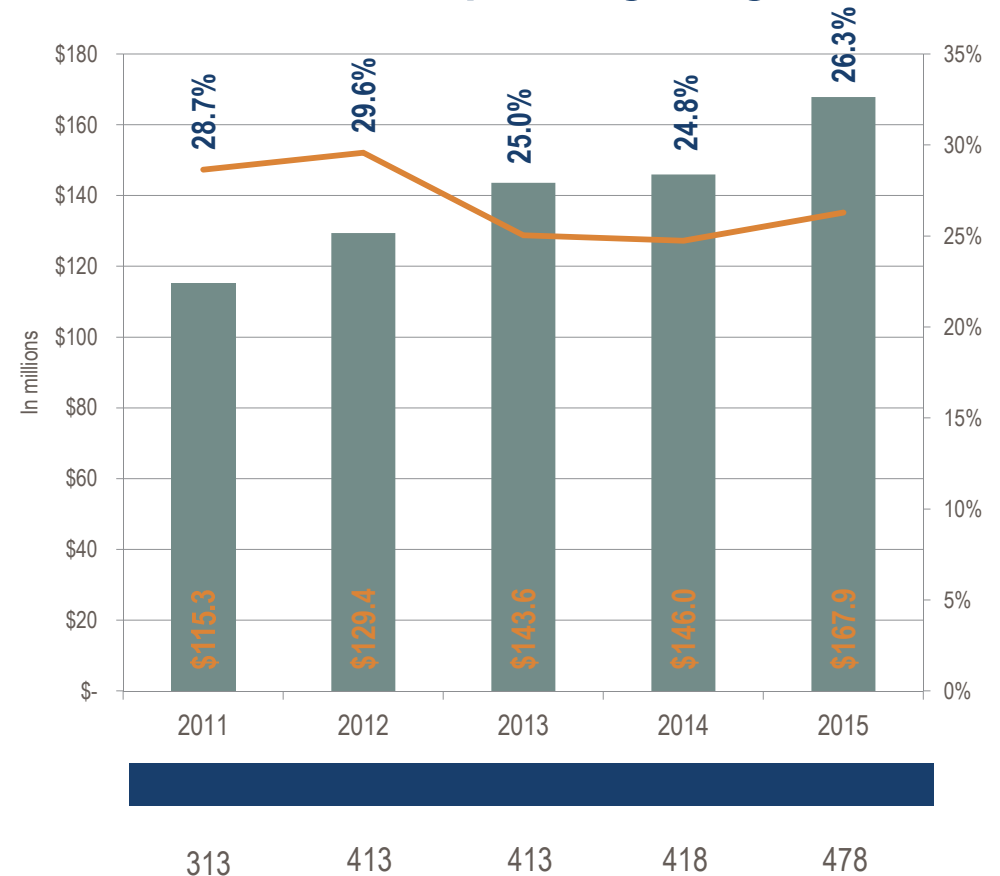
Robust Client Relationships

90% of 2015 revenue was generated from clients we have previously served

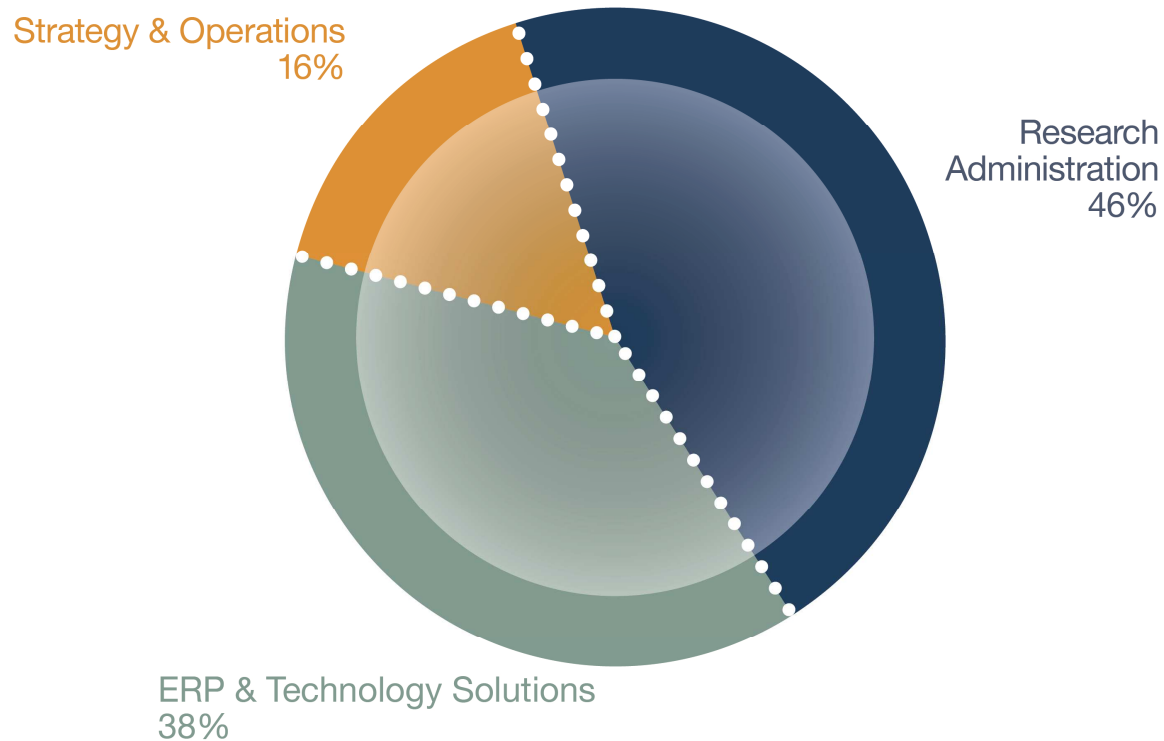
Significant Demand Across Practices

1,900+ active engagements across **450** clients in 2015

Revenue & Operating Margin %



Higher Education




KEY MARKETS

- Public & Private Colleges & Universities
- Academic Medical Centers
- Children's Hospitals
- Cancer Centers

Percentages are based on full year 2015 revenue results.

Higher Education


Team of **480+** and growing



Worked with **99** Of the **top 100**
research universities
in the United States

7%
Revenue CAGR from 2011 to 2015

In 2015

Served more than **320**  including **50+**
institutions new clients

Top Concerns Among Higher Education Administrators



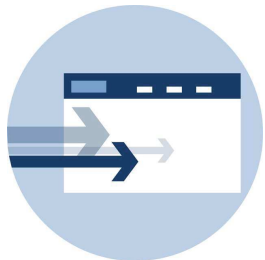
Significant Pressure on the Higher Education Industry

- Public pressure to reduce the costs of education while increasing quality and student outcomes
- The application of technology to the learning environment is changing the way education is delivered, disrupting the traditional business model
- High public expectations for better management of cost efficiency and student progression, amidst wavering views on the benefit of some academic programs



Financial Challenges Abound Amidst Limited Revenue Growth and Increasing Expenses

- Net tuition revenue growth is seriously constrained by price sensitivity
- For public institutions, state funding has dropped significantly
- The expense curve is increasing, largely attributable to the need for increased investment in facilities, technology, labor, and regulatory requirements
- Among research universities, the cost of maintaining multiple missions (academics, research, and clinical care) is becoming hard to accommodate



ERP Systems Moving to the Cloud

- A recent Gartner survey shows that nearly half of respondents expect to move their ERP systems to the cloud within 5 years
- Investing in cloud technology requires a significant change to the traditional highly-decentralized administrative business model – often necessitating a complete revamp of administrative process and organization

Higher Education Alignment to Go-to-Market Strategy



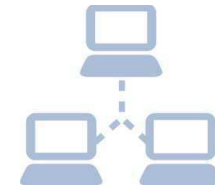
Strategy & Operations

- Advancement
- Asset optimization
- Auxiliaries
- Budgeting/planning
- Constituent research
- Education innovation
- Facilities
- Finance
- Human resources
- Institutional strategy
- Shared services
- Strategic enrollment alignment
- Student lifecycle management



Research

- Clinical research operations
- Compliance
- Cost reimbursement
- Performance improvement
- Research software solutions: Click, ecrt, efacs



Technology

- Enterprise resource planning
 - On-premise
 - Cloud-based
- IT Strategy
- Procurement
- T&E management

Higher Education: Measurable Results



A large, public research university and cancer center with sponsored program spending exceeding \$500M

Project Priorities

- Reduce the administrative burden of research associated with the periodic conflict of interest certification process

Key Project Outcomes

- Utilized Huron's Conflict of Interest (COI) system to **automate and streamline the conflict of interest business process**
- Resulted in a **reduction of the number of certifications** completed by research personnel and reviewed by the compliance office, while also improving overall institutional compliance



A large, private research university and medical school with an operating budget exceeding \$2B

Project Priorities

- Replace the institution's current financial, endowment, procurement, sponsored research, facilities, and other systems

Key Project Outcomes

- Successfully transitioned institution from legacy mainframe systems to **modern technology platform**
- Used comprehensive approach to assess and improve how **people, process, and technology** function together
- Deliver meaningful business process **improvements**

Higher Education: Growth Opportunities



**Expand Operational and Technology-
Enabled Support for the Complex and
Highly Regulated Research Enterprise**

**Support Administrative Systems Shift to
the Cloud**

Life Sciences



92% of *Fortune* 500
Life Sciences companies have
leveraged our expertise

24%

Revenue CAGR from 2011 to 2015

Working with the Business Advisory team,
won the 2015 *M&A Advisor* Turnaround
Awards for Healthcare/Life Sciences

Deal of the Year

Approx. **30%** of our work in
2015 focused on
global markets

Top Concerns for Life Sciences' Executives



Challenges to Innovation and Commercialization

- Higher R&D, regulatory expenses and pricing pressures are lowering margins
- Old salesforce driven commercial models are not driving historic-level returns
- Increasing M&A activity is needed to maintain a healthy pipeline
- Mass amounts of data has created the need for innovation and analytics



Changing Market Dynamics

- Decreasing market access driven by an increasing emphasis on value-based results
- Consolidating providers in response to squeezing margins
- Increasing cost burden on the patient, driving their role in care decision making
- Challenges to expanding in emerging markets



Increasing Global Regulations to Ensure Patient Safety and Cost Management

- Increasing government scrutiny driving the need to ensure physician interactions are appropriate
- Greater need to enhance reporting and data management capabilities in order to meet evolving global regulations and reporting requirements

Life Sciences: Integrated to Deliver Value



Strategy

- Channel, reimbursement and access strategy
- Commercial segmentation, lifecycle, and brand planning
- Corporate strategy
- LM&A sourcing, diligence, and financing strategy
- R&D process and product strategy



Operations

- Commercial Contracting
- Global Transparency
- Government Pricing
- Business Process Outsourcing (BPO)
- System Support / Optimization
- Wholesaler Audit



Compliance

- Corporate Integrity Agreements
- Healthcare professional and service fee fair market value (FMV) strategy and assessments
- Litigation and investigation support
- Compliance monitoring and auditing
- PhRMA Code verifications
- Policy and procedure development

Life Sciences: Measurable Results



A global rare disease pharmaceutical company with \$5.8B in sales

Project Priorities

- Build dynamic forecasting tool to evaluate strategic acquisition opportunities in target therapeutic areas
- Prioritize acquisition targets based on valuation

Key Project Outcomes

- Empowered organization to make **informed investment decisions** driven by scenario-based forecast estimates
- Enabled company to purchase acquisition target in early 2016, which **catapulted the organization to a leading position** in their market



A multinational pharmaceutical company with operations in over 180 countries and annual revenues of \$15B

Project Priorities

- Analyze physician engagement practices against peer companies
- Provide insights to inform global practices and priorities across the organization including Commercial, R&D and Compliance functions

Key Project Outcomes

- Leveraged Huron **analytics capabilities** to provide key insight into physician engagement practices and market position relative to peer companies
- Allowed the organization to **strategically allocate marketing investments**
- Highlighted areas of **risk to monitor**

Life Sciences: Growth Opportunities



**Expand Global Footprint to
Address Market Shifts**

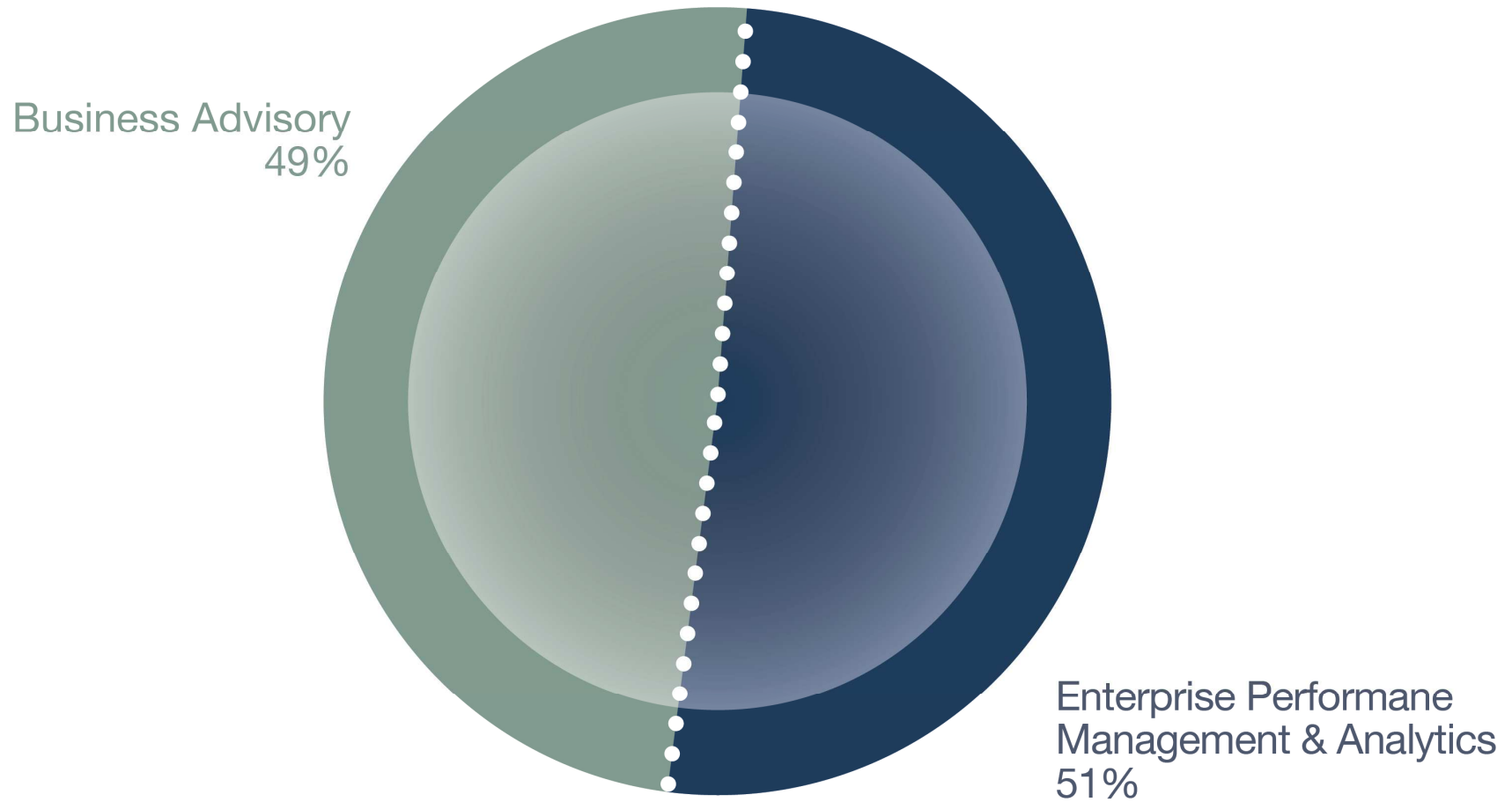
**Drive Innovation to Create
Insights and Efficiencies**

Business Advisory

Jim Roth



Business Advisory



Percentages are based on full year 2015 revenue results.

Business Advisory

Highly Complementary Businesses

31% of revenue generated from Healthcare, Education & Life Sciences clients in 2015

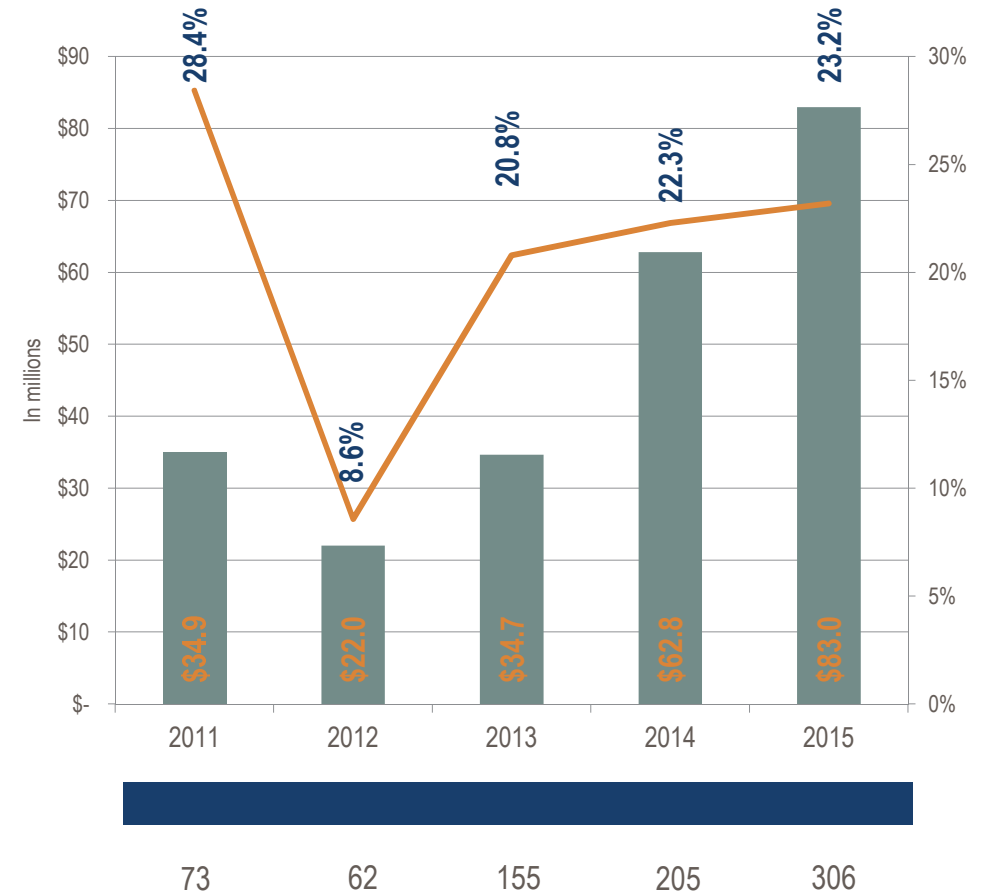
Expanding Client Base

Served more than **150** new clients in 2015

Rapidly Growing Workforce

Since 2012, increased the number of billable consultants by nearly **5x**

Revenue & Operating Margin %



(1) Includes the acquisition of Blue Stone International, now known as our EPM&A practice, which closed in October 2013.



Business Advisory

John DiDonato





21%

Revenue growth from
2014 to 2015

Deep
expertise in

15

industries

Business Advisory

Capital Advisory revenue grew by

3x

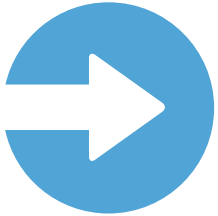
from 2014 to 2015



Winner of the 2016 *M&A Advisor*
Turnaround Awards in **two categories**:

- Restructuring Technology Deal of the Year
- Restructuring Deal of the Year (\$25MM-\$50MM)

Business Advisory: Industry Drivers



Challenging Economic Environment

- Concerns regarding a slowing global economy, prospects for a gradual increase in interest rates in the United States and ongoing financial volatility in capital markets have contributed to tighter external financial conditions, declining capital flows, and further currency depreciations in many emerging market economies⁽¹⁾



Significant Pressures in Critical Industry Sectors

- Slow growth economy and low interest rate environment have made it difficult to grow revenues or increase pricing for products and services
- Lower prices for commodities are putting a strain on multiple industries
- Increasing regulation is putting pressure on many industries, including healthcare, financial services, and energy



Optimistic M&A and Replacement Financing Outlook

- Consolidation is expected to take place across numerous industries in the US as organizations look to grow revenues and market share as well as improve profitability in a slow-growth economy
- US interest rates remain at historically low levels

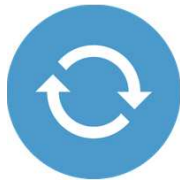
(1) International Monetary Fund, World Economic Outlook Update: (2016, January 19). Subdued Demand, Diminished Prospects [Press release]. Retrieved from <https://www.imf.org/external/pubs/ft/weo/2016/update/01/pdf/0116.pdf>

Business Advisory Alignment to Go-to-Market Strategy



Capital Advisory

- M&A Advisory
- Special Situation Debt and Equity Financing
- Balance Sheet Restructurings
- Litigation Support
- Board and Special Committee Advisory



Commercial Dispute Advisory

- Corporate Investigations and Compliance
- Claims Analysis
- Expert Testimony
- Funds Tracing
- Reconstruction of Records
- Bankruptcy Litigation



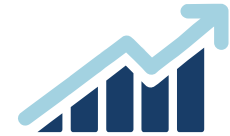
Restructuring & Turnaround

- Revenue Enhancement
- Business Alignment
- Supply Chain Optimization
- SG&A Efficiency
- Organizational Alignment
- Performance Analytics



- Financial Advisory to Debtor and Creditor Constituencies
- Interim Management
- Bankruptcy Case Management and Emergence

- Business Assessments
- Quality of Earnings Reports
- Due Diligence
- Mergers and Integration
- Customized Limited or Specified Scope Reports



- Business Enterprise and Securities Valuations
- Delaware Tests
- Real Estate and Equipment Valuations
- Intangible Asset Valuations
- Cost Segregation Studies
- Facility Life Studies

Business Advisory: Industry Expertise



Business Advisory: Measurable Results

Client: A global provider of enterprise IT and business software solutions

	Chief Restructuring Officer	Operational Improvement Advisor	Financial Advisor to Debtor
Project Priorities:	<ul style="list-style-type: none">Lead client through a timely and effective bankruptcy and restructuring	<ul style="list-style-type: none">Develop and execute strategic transformation and reduce costs to significantly improve profitability	<ul style="list-style-type: none">Complete a successful debt refinancing while managing severe liquidity restraints
Project Outcomes:	<ul style="list-style-type: none">Plan confirmation within 45 days of filing and bankruptcy emergence within approx. 70 days	<ul style="list-style-type: none">Achieved year-over-year adjusted EBITDA improvements of over 100%	<ul style="list-style-type: none">Refinanced \$250 million senior-secured loan facility

Business Advisory: Growth Opportunities



**Expand Capabilities and Expertise to
Differentiate our Service Offerings and
Facilitate Future Growth**

**Continue Collaboration
Across Huron Verticals**

Enterprise Performance Management & Analytics

Jay Laabs



43%
Revenue growth
from 2014 to 2015



36%
Organic growth

90+

New clients in 2015 from industries such as
Financial Services, Retail, Technology, and
Manufacturing

10x

the number of \$1M+
clients than 2013

27%

Revenue generated from
Healthcare, Higher Education, &
Life Sciences clients

31%

increase in headcount in
2015 vs. 2014

EPM&A: Industry Drivers



Transition to the Cloud

- Client adoption of the cloud is rapidly transforming the EPM/Business Intelligence (BI) business
- The migration of on premise to cloud-based solutions is driving new business models which creates opportunities for those with broader scale and industry specialization



Significant Salesforce Growth

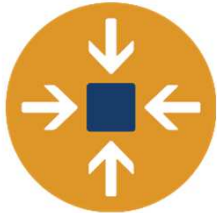
- Salesforce has a 5-year revenue CAGR of 34% and growth is expected to continue
- “The market-leading success of Salesforce SaaS offerings creates a massive channel for the upselling of Salesforce1 Platform” - Gartner ⁽¹⁾



Improved Business Intelligence and Analytics Solutions

- Clients transitioning to easy-to-use, fast and agile BI/A platforms
- New solutions drive the need for enterprise-wide data strategies and deeper systems integration

EPM&A: Areas of Expertise



Enterprise Performance Management

- Budgeting & Planning
- Financial Close & Reporting
- Profitability & Cost Analysis
- Strategy Management



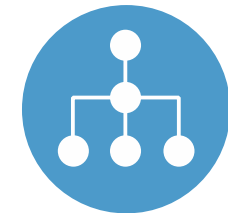
Business Intelligence & Analytics

- Financial Reporting
- Data Mart / Data Warehouse
- Advanced Analytics



Salesforce.com

- Sales Cloud
- Service Cloud
- Wave Analytics
- Platform as a Service



Remote Delivery

- 24/7 Support
- Managed Services
- Custom Development

EPM&A: Measurable Results

Client



\$1B+ private
construction and property
management company

Project Priorities

- Better construction analytics to support tactical and strategic business decisions
- Better overall enterprise data governance and reporting standards

Assessment

Enterprise Data
Strategy

Oracle Planning and
Budgeting Cloud
Service (PBCS)

System
Integration

Business
Intelligence &
Analytics

Key Project Outcomes

Delivered enterprise data
strategy to meet the needs
of all end users

Created dynamic
driver-based
forecast model

Enabled easy-to-use end
user consumption

EPM&A: Measurable Results

Client



\$5B, world-renowned

academic medical center with:

- 3 hospitals,
- 2 regional medical centers,
- A faculty practice plan, and
- An extensive primary care network

Project Priorities

- Eliminate need to implement time-consuming and costly new G/L systems upon acquisition of new organizations
- Integrate financial management technologies and data to improve companywide decision-making

Assessment

Oracle Hyperion
Product Suite

System
Integration

Key Project Outcomes

Implemented Hyperion Financial Management (HFM) to allow for **faster close** and **enhanced reporting** across legacy and newly acquired organizations within the health system

Created a centralized server-based environment to allow for **seamless data integration** to **reduce costs and time** when bringing new organizations online with the health system

EPM&A: Growth Opportunities

**Technology Shift to the
Cloud**

**Further Penetrate Core
Industries**

**Expand Geographic
Presence**

Q&A

Jim Roth & Mark Hussey



Closing Remarks

Jim Roth





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Appendix



Appendix

Reconciliations of Non-GAAP Measures

Reconciliations of Non-GAAP Measures

Reconciliations of Non-GAAP Measures to Comparable GAAP Measures

In evaluating the Company's financial performance, management uses earnings before interest, taxes, depreciation and amortization ("EBITDA"), Adjusted EBITDA, Adjusted EBITDA as a percentage of revenues, Adjusted net income from continuing operations, and Adjusted diluted earnings per share from continuing operations, which are non-GAAP measures. Our management uses these non-GAAP financial measures to gain an understanding of our comparative operating performance (when comparing such results with previous periods or forecasts). These non-GAAP financial measures are used by management in their financial and operating decision making because management believes they reflect our ongoing business in a manner that allows for meaningful period-to-period comparisons. Management also uses these non-GAAP financial measures when publicly providing our business outlook, for internal management purposes, and as a basis for evaluating potential acquisitions and dispositions. We believe that these non-GAAP financial measures provide useful information to investors and others in understanding and evaluating Huron's current operating performance and future prospects in the same manner as management does, if they so choose, and in comparing in a consistent manner Huron's current financial results with Huron's past financial results. Investors should recognize that these non-GAAP measures might not be comparable to similarly titled measures of other companies. These measures should be considered in addition to, and not as a substitute for or superior to, any measure of performance, cash flows or liquidity prepared in accordance with accounting principles generally accepted in the United States.



Reconciliations of Non-GAAP Measures

Reconciliation of Net Income from Continuing Operations to Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) *(in millions)*

						2016 Guidance	
	2011	2012	2013	2014	2015	Low	High
Revenues	\$ 434	\$ 441	\$ 538	\$ 628	\$ 699		
Net Income from Continuing Operations	\$ 1	\$ 17	\$ 52	\$ 47	\$ 62		
Add Back:							
Income Tax Expense	6	14	32	32	21		
Interest & Other Expenses	12	8	6	9	20		
Depreciation & Amortization	18	14	13	21	42		
EBITDA	37	53	103	109	145		
Add Back:							
Restatement Related Expenses	5	2	-	-	-		
Restructuring Charges	4	3	1	3	3		
Goodwill Impairment	22	13	-	-	-		
Litigation & Other (Gains) Losses	1	1	(6)	(1)	(9)		
Adjusted EBITDA	\$ 69	\$ 72	\$ 98	\$ 111	\$ 139		
Adjusted EBITDA %	15.9%	16.4%	18.2%	17.6%	19.9%		

Reconciliations of Non-GAAP Measures

Reconciliation of Net Income from Continuing Operations to Adjusted Net Income from Continuing Operations (in millions, except earnings per share)

	2011	2012	2013	2014	2015	2016 Guidance	
						Low	High
Net Income From Continuing Operations	\$ 1	\$ 17	\$ 52	\$ 47	\$ 62		
Weighted Average Shares	22	22	23	23	23		
Diluted Earnings per Share (EPS)	\$ 0.03	\$ 0.77	\$ 2.26	\$ 2.05	\$ 2.74		
Add Back:							
Amortization of Intangible Assets	7	5	3	9	28		
Restatement Related Expenses	5	2	-	-	-		
Restructuring Charges	4	3	1	3	3		
Goodwill Impairment	22	13	-	-	-		
Litigation & Other (Gains) Losses	1	1	(6)	(1)	(9)		
Non-Cash Interest on Convertible Notes	-	-	-	2	7		
Tax Effect	(16)	(9)	1	(5)	(12)		
Total Adjustments, Net of Tax	23	15	(1)	8	17		
Net Tax Benefit Related to "Check -the-Box" Election	-	-	-	1	(12)		
Adjusted Net Income from Continuing Operations	\$ 24	\$ 32	\$ 51	\$ 56	\$ 67		
Weighted Average Shares	22	22	23	23	23		
Adjusted Diluted EPS from Continuing Operations	\$ 1.12	\$ 1.41	\$ 2.22	\$ 2.45	\$ 2.99		

Reconciliations of Non-GAAP Measures

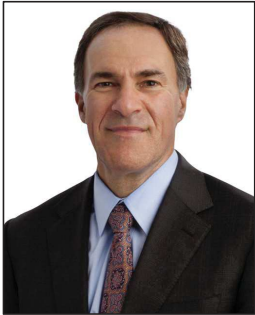
Reconciliation of Cash from Operating Activities to Free Cash Flow *(in millions)*

	2011	2012	2013	2014	2015
Cash from Operating Activities	\$ 110	\$ 102	\$ 115	\$ 147	
Less Capital Expenditures	(15)	(17)	(20)	(26)	
Free Cash Flow	\$ 95	\$ 85	\$ 95	\$ 121	
Diluted Shares	22	22	23	23	
Free Cash Flow per Share	\$ 4.37	\$ 3.81	\$ 4.17	\$ 5.26	
End of Period Stock Price	\$ 38.74	\$ 33.69	\$ 62.67	\$ 68.39	
Free Cash Flow Yield	11.3%	11.3%	6.7%	7.7%	

Appendix

Presenter Biographies

Presenter Biographies



James Roth

President & CEO

Jim Roth is the President and Chief Executive Officer of Huron Consulting Group Inc., and one of the founding members of the Company. Jim has more than 35 years of consulting experience working with many of the premier research universities, academic medical centers, healthcare organizations, and non-profit research institutes across the United States and abroad.

Jim has served as CEO since July 2009. He was elected to Huron's Board of Directors in November 2009 and was appointed President of the Company in March 2011.

Prior to his tenure as CEO, Jim was appointed Vice President of Huron's Health and Education Consulting segment in 2009. He was also a Managing Director and Practice Leader of the Company's Higher Education consulting practice since the Company's inception in 2002, which he grew into one of Huron's largest organically grown practices.



Mark Hussey

EVP, COO, CFO & Treasurer

Mark is the Chief Operating Officer and Chief Financial Officer at Huron Consulting Group.

Prior to joining Huron, Mark was CFO for CrossCom National, LLC. He was responsible for all finance and administrative functions, including Finance, MIS, Pricing, Human Resources, Mergers and Acquisitions, Legal and Memphis Operations. During his 9 years, Mark optimized processes and controls to reduce costs and expand margins. He established extensive financial reporting/analysis capabilities and built an award winning MIS team.

Mark's prior positions include EVP and CFO North America at Information Resources, Inc., Vice President and CFO at EZLinks Golf, Inc., Vice President and CFO of the Dominick's Division of Safeway, Inc., Director of Investor Relations at Acme Metals, Inc. and Senior Manager Logistics Finance at The Quaker Oats Company.



Gordon Mountford

Executive Vice President, Healthcare

Gordon has overall practice responsibility for Huron's healthcare consulting business. He brings more than 25 years of consulting experience, including 18 years focused on hospitals, academic medical centers, health systems, and payer organizations.

Prior to assuming the leadership role of Huron Healthcare, Gordon was the practice leader for Wellspring Partners, a Huron Consulting Group practice. In that role, Gordon worked with hospitals across the country developing and implementing comprehensive performance improvement projects. Prior to this role, Gordon led Wellspring's Revenue Cycle consulting practice focused on net revenue improvement, cash acceleration and business process transformation.

Prior to joining Wellspring Partners, Gordon spent 19 years at Arthur Andersen in various audit and consulting roles. Gordon was a partner and responsible for Arthur Andersen's regional healthcare revenue management practice as well as its cross-industry finance and business operations practice.



B.G. Porter

Business Unit Leader, Studer Group

Barry Graham (BG) Porter joined the Studer Group in 2001 as its President. In 2011 he also became CEO. Overseeing operations and serving partners, BG ensures that systems are in place so each client receives quality service and Studer Group continuously improves and progresses its Mission and Vision.

Three forces influenced BG's desire and decision to be a part of Studer Group: his education, background, and life experience. With an undergraduate degree from Stanford University and an MBA from Harvard, BG is strongly influenced by a commitment to excellence. At both institutions he studied the key factors that can make an organization great.

His background with McKinsey & Company, Inc., an international management consulting firm gave BG the opportunity to work with top organizations on issues of strategy, operations and sustaining excellence. He then served in leadership roles in insurance and financial service companies putting in place and teaching others what he had learned at McKinsey.

Presenter Biographies



John McCartney

Non-Executive Chairman, Board of Directors

John McCartney was appointed Non-executive Chairman of the board in May 2010. He has served on our board since October 2004. From that date until February 2010, he served as chairman of the Audit Committee.

Mr. McCartney also serves in various capacities on the boards of: Westcon Group, Inc., a specialty distributor of networking and communications equipment; Datatec Limited, a networking technology and services company; Transco, Inc., a Chicago-based company that provides solutions to customers in the railroad, electric utility, process and manufacturing industries; Rice Energy Inc., an independent natural gas and oil company; among others.

He joined the executive management team of US Robotics in March 1984 as vice president and chief financial officer and served in various executive capacities until serving as president and chief operating officer of US Robotics from January 1996 until its merger with 3Com Corporation in June 1997.



Laura Yaeger

Executive Vice President, Education & Life Sciences

Laura is a founding member and the leader of Huron's education and life sciences practice and has been consulting in the higher education and healthcare environments for more than 23 years. She has worked as a key business advisor to more than 50 premier universities, academic medical centers, healthcare organizations, and other non-profit research institutes.

Laura specializes in helping research universities, academic medical centers, and hospitals become better-positioned to achieve strategic and financial goals, manage risk, and plan for the future. This includes areas as diverse as strategic and financial planning, organizational design, operational performance improvement, information technology, and enterprise risk management. Prior to joining Huron, Laura was a partner in the higher education practice of Arthur Andersen LLP.



Peter Eschenbach

Practice Leader, Education

Peter is a Managing Director and Practice Leader for Huron's education practice. He has more than 20 years of experience helping educational and healthcare organizations improve operational efficiency through the application of sound business principles and technology. He specializes in organization and information technology (IT), strategic planning, business process redesign, software selection, systems design, and systems implementation.

Peter specializes in the selection, planning and implementation of software applications, including PeopleSoft, Lawson, SAP, and others, as well as developing and implementing strategic plans for the information technology function at higher education and healthcare organizations.

Prior to joining Huron, Peter was a partner in the higher education practice of Arthur Andersen LLP.



Paul Silver

Practice Leader, Life Sciences

Paul is a Managing Director and Practice Leader for Huron's Life Sciences practice. Paul has 22 years of experience in the pharmaceutical, medical device, and consumer products industry, specializing in compliance and regulatory matters.

Paul joined Huron after nine years with Ernst & Young LLP where he was a director and a member of the four-person leadership team of the firm's national Fraud Investigation & Dispute Services practice. Paul was one of the founders of Ernst & Young's Pharmaceutical and Medical Device regulatory compliance service and a member of the firm's Global Pharmaceutical Industry leadership team.

Paul has also held various roles in operations, and district and regional sales and marketing for multinational pharmaceutical and medical device manufacturers.



Presenter Biographies



John DiDonato

Practice Leader, Business Advisory

As a senior executive, John has more than 25 years of experience in reorganization, operational transformation, capital raising, buy side advisory and merger integration. His expertise encompasses a wide range of industries, including automotive OEMs, original equipment and aftermarket suppliers, mining, specialty paper manufacturers, integrated metal manufacturers, aerospace suppliers, engineering and construction, metals, equipment leasing, logistics, distribution, transportation, retail, among others.

Throughout his career, John has served in excess of 150 companies, functioning for many as chief restructuring officer and the lead fiduciary. He served as the President of Glass & Associates, having sold the firm to Huron in 2007.

John has extensive experience servicing debtors with complex capital structures and also advises creditors in these situations. Throughout his crisis management career, John has raised multiple billions of replacement and exit financings.



Jay Laabs

Practice Leader, EPM & A

Jay has nearly 20 years of corporate finance and performance management consulting experience. He has led engagements spanning strategic planning & forecasting, mergers and acquisitions, financial analytics and credit analysis & portfolio reporting. His industry experience includes retail, financial services, natural resources, real estate, and energy.

Jay sold his company, Blue Stone International, to Huron Consulting Group in October 2013. At Huron, Jay is responsible for their Enterprise Performance Management, Financial Analytics, Salesforce and Shared Services practice areas.

Prior to founding Blue Stone International, Jay was a principal at Davis Capital and principal consultant at Hyperion Solutions, which was acquired by Oracle in 2007.



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