# Partnering to Create Your *Ideal Future*

WHAT TO CONSIDER WHEN THINKING ABOUT THE FUTURE OF YOUR PRACTICE

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# Introductory Case Study

With a focus on financial planning, investments and insurance, Paragon Advisors had steadily grown to $150MM in AUM with a staff of three full-time employees and two part-time employees. The firm's approximately 130 clients were comprised of affluent individuals along with a number of corporate retirement plans. By all measures, Greg De Jong's practice was a success.

But it was becoming exhausting running the show by himself. The administrative burdens of managing a thriving business had been steadily eroding his client-facing time; he longed to shed the operational headaches and get back to doing the thing he loved the most – advising clients.

Greg explored his options. A merger of equals would do little to alleviate his administrative burden. And private equity or a bank or accounting firm merger would still require him to run the newly formed wealth management division. He'd need to seek out a larger firm with broader capabilities and a strong, established executive team. If it wasn't a firm with at least $1 billion under management, it simply wouldn't have the depth of resources that would allow him to shed the yoke of managerial responsibility.

His short list was comprised of five firms in northern Illinois – all independent RIAs with at least $1 billion in AUM. Fairly quickly, Savant rose to the top. Despite having somewhat different investment approaches, the firms had much in common including a shared passion for exemplary service. Greg quickly realized that different processes could be easily overcome, but different cultures could never effectively blend.

Within two months from their initial discussion, the parties had an agreement in place and a detailed plan to bring Paragon's clients into the Savant system.

How did it work out? Even though there were transition obstacles including commission-based trail business, some broker-dealer entanglements, and a need to switch custodians, post-transition client asset retention has been nearly 97%. Greg's client base grew from approximately $150 million to over $180 million within just 12 months. His team has benefited from expanded career opportunities. Greg's family has increased peace of mind as a result of newfound personal diversification. And, the succession planning framework he put in place assures that Greg's clients are well served when he someday retires.

**According to De Jong,**

*"I now have a lot less stress in my life and am having more fun than ever. The new business I've brought in this year dwarfs what I've ever acquired in a single year before. My business is no longer just me, Greg, who clients really liked, but Greg backed by an impressive organization rather than a small shop. And I'm able to focus much more intently on my clients' day-to-day concerns."*

# Why Consider Partnering?

You've poured your heart and soul into building your business. Early mornings. Late nights. Long weekends. Developing a successful practice that serves your clients' best interests by safeguarding and growing their hard-earned wealth. The question that rarely gets asked, however, is who's helping to look out for ***your*** best interests?

## WHAT TO CONSIDER WHEN THINKING ABOUT THE FUTURE OF YOUR PRACTICE

*Have your job responsibilities evolved into something you no longer enjoy?*

*Do you have the time, energy, interest, capital, and know-how to take your business to the next level?*

*Do you have a solid plan to diversify and extract the equity you've worked so hard to build?*

*Are you confident that when the day comes for you to retire, your clients will still enjoy the same level of service?*

These are just a few of the nagging questions that often keep advisors awake at night – questions that are the impetus behind and focus of this paper. Because when all is said and done, your happiness and your success are inextricably linked to achieving your *Ideal Future*.

To help you think about your future, this paper is divided into several sections. First we address the economics. But it's not only about "showing me the money." As such, we next delve into some of the "soft issues" related to finding the right partner. This is critical. As the late Peter Drucker wisely proclaimed, "Culture eats strategy for breakfast." Section three focuses on the importance of protecting your clients. Of course your success is bigger than you – your team has been key contributors. Accordingly, section four discusses positioning your team for long-term success. Section five provides practical considerations in negotiating a win-win deal if you choose to partner. Finally, Appendix A and B include two comprehensive checklists of questions to consider as you evaluate the merits of partnering. We are confident these questions will make you think long and hard about your clients', your team's and your own *Ideal Future!*

# Partnering to Create your *Ideal Future*

*While there are a myriad of factors that impact the overall sense of fulfillment your business provides, financial considerations are certainly of paramount importance. Your practice is not only a principal source of income; it's likely your single largest asset. You need to ensure its continued growth as well as its long-term continuity.*

## SECTION I: PROFIT, COMPENSATION, AND ENTERPRISE VALUE

Most advisors believe if they could just generate more revenue (or if they had a couple more employees, or another partner or two), they wouldn't have to work as hard and could take home more money. After all, conventional wisdom holds that as your firm grows, overhead costs are spread over an increasing number of clients and higher revenues, resulting in economies of scale leading to substantial increases in owners' income. However, for most advisory firms, the theory of economies of scale is ultimately a myth.

We have observed that as practices grow, expenses as a percent of revenue actually increase. As you build a larger client base, you no longer have time to perform all the activities you once did. You now have to pay and lead a staff to do what you used to do, for free, in your extra time. Extra staff adds overhead. Furthermore, attracting more, and often wealthier, clients can generate tremendous pressure to increase operating costs: with more upscale offices, more entertaining and travel, better technology, expanded and enhanced services, more complex client needs and the need for additional experienced staff. To merely keep up, you need to deliver more value.

As a result, workloads and operational costs often rise while owner income and enjoyment steadily erodes. Even the promise of shared costs that drives many advisors to form small ensemble practices rarely yields the expected benefits.

### The financial benefits of aligning with a large advisor

Whether you manage $100 million or $1 billion, only a sizable and scalable partner can deliver the kind of growth opportunity and financial freedom an *Ideal Future* requires. In making any decision to fold your business into another firm, make sure you carefully explore and consider the following:

- **Valuation, terms, cash flow, and liquidity** – Certainly you want to ensure that any potential partner is accurately valuing your business. But the terms of any agreement are just as important. Make certain that you find a partner who's flexible enough to structure a deal that will monetize your practice in a way that meets both your current and future cash flow and liquidity needs.
- **Opportunity for growth** – Too many advisors overlook both the willingness and the ability of potential partners to help invigorate the growth of their business. An *Ideal Future* requires a partner firm that not only incents retention and growth but actively promotes it. Will this deal free you up to pursue more clients? Does the firm have the resources, expertise and capabilities that will allow you to attract larger clients with more complex needs? Simply put, will your new partner make you better and provide you more opportunities? And will faster growth increase your compensation and the value of your equity investment?
- **Mitigating financial risk** – As fiduciaries, we constantly advise our clients against the folly of allowing their personal net worth to be concentrated in just a few stocks. Yet, far too many advisors disregard their own advice by locking up the lion's share of their personal fortune in their practice. Being part of a larger, professionally managed organization can reduce your risk of losing key staff, expand your geographic footprint and make your business less dependent on your personal performance. This protects your family in the event of your premature death or disability.

At Savant, we pride ourselves on being able to offer unique benefits that cannot be attained by leveraging internal succession strategies and are rarely found in a merger of equals or from financial buyers.

## **SECTION II:** LOOKING BEYOND THE FINANCIALS

We all share the same fundamental business objective: to provide trusted financial advice and counsel to our clients. How different firms go about fulfilling that fiduciary duty, however, is uniquely individual.

When seeking potential partners, it's critical for you to look beyond the financials of any potential deal to ensure the firm shares the same fundamental values and philosophy when it comes to service delivery and the overall client experience. Make sure your corporate cultures align – nothing will make an acquisition unravel faster than a clash of cultures. Most importantly, make certain you and your partner have a shared vision of success.

For some advisors, partnering solves a deep-seated worry about having a succession plan and ensuring their clients will be well cared for long after the advisor exits the business. For others, joining with a larger firm provides an opportunity to offload the administrative and operational headaches that come with overseeing all aspects of running a business. They look forward to delegating day-to-day details related to compliance, accounting, technology, trading, lease negotiations and HR matters. They want to get back to doing the thing they love the most – developing and deepening relationships and leveraging their knowledge and wisdom to help clients build their *Ideal Futures* and navigate their most complex personal and financial challenges.

### The opportunity to thrive among your peers

Being part of a larger firm opens a door to a depth of resources, expertise and support. Who do you call now when you need a sounding board for new ideas or particular tax or estate planning expertise? Do you have internal experts on qualified retirement plans? For most advisors, the choice is limited to themselves or perhaps a partner. Working within a large organization brings bench strength and specialized expertise, along with service, support and a skilled marketing organization that's always ready to provide strategic and tactical growth support.

For an independent advisor, there's no resource more valuable than the experience and support of a community of like-minded professionals who are incented to collaborate freely. We've learned over the years that a positive environment of mutual support helps new advisors grow and established advisors become even more successful.

A potential partner's singular focus should be to provide you with the resources, technology, insights, marketing, support and expertise not only to unlock the value of your most important asset, but also to help you realize your vision of what your business should become. You can draw energy from the camaraderie of your peers, tap into their specialized expertise, share ideas and personal experiences, and be at the vanguard of developing best practices with some of the most progressive investment, financial planning, tax, estate planning, and qualified plan practitioners in the business.

### Putting clients first

Given a heightened degree of regulatory scrutiny focused on RIAs, it's vital to ensure that any prospective partner shares your dedication to the underlying principles of fiduciary excellence – a commitment that mandates always putting the client's interests first by:

- Providing quality, unbiased investment advice;
- Creating investment solutions that are efficient, low-cost, tax-efficient and risk-measured;
- Delivering integrated wealth management solutions that align each client's assets with their values, vision, goals, and priorities;
- Maintaining independence from all outside commercial and personal conflicts of interests, and disclosing any pertinent information;
- Subjugating all other goals to the needs of the client; and
- Providing simplicity, ease, clarity, confidence, and peace of mind

Larger firms can bring an unprecedented depth and breadth of fiduciary expertise to your business. While all registered investment advisory firms are held to a fiduciary standard, it's difficult for most to provide the robust and comprehensive advice that clients deserve without having access to the resources and deep bench strength that a partner firm can offer. For example, Savant is one of fewer than 100 firms across the globe to achieve the Centre for Fiduciary Excellence (CEFEX) designation – the gold standard of fiduciary excellence. This can provide the additional credibility you need to attract larger clients.

## **SECTION III:** ENSURING CONTINUITY OF CLIENT CARE

As part and parcel of your fiduciary duty, a primary consideration in any potential deal must be the well-being of your clients, including the preservation of their principal. Like a great many advisors, you may be considering joining with a larger firm to ensure a smooth succession without disruption when you eventually retire, as well as an insurance policy for your clients on the off-chance that you die prematurely or become disabled.

When researching potential partners, also make sure you consider what each firm can offer your clients in the short term. Clients and prospects are looking to you for answers to the increasing complexities of managing their wealth. The critical question is: do you have access to the necessary resources, insights and support to meet those expectations?

What additional capabilities can a prospective partner deliver that you currently don't provide? How robust and proactive is the firm's client communication? Can they deliver superior client-facing technology? Is their performance track record better and pricing more transparent? Are there prospects you have failed to close or even get referred to because you lack certain capabilities and credibility that a partner may provide?

Potential partners should have a commitment to people, process and technology and the capital to deliver on that commitment. They need to view people, process and technology as an ongoing investment, not a "one and done" proposition. And their expertise and thought leadership should span a wide spectrum of wealth challenges, from providing access to top institutional investment solutions to advanced technology and the support of seasoned estate planning, trust, business succession, retirement plan and tax specialists.

Lastly, make sure you have access to firm principals, strategic partners, and other industry leaders to share their current thinking and market outlook, along with a host of cutting-edge tools for growing your business and building long-term value and real equity in your practice.

### Jack of all trades, master of none

Often times, advisors are hesitant to join with a larger firm out of fear that their clients may resist the idea of interacting with others. But as most quickly discover, more often than not, clients are eager to embrace the change seeing it as the best of both worlds: the same advisor they've come to trust backed by a team of specialists, support staff and more resources. Plus, it alleviates your clients' concerns regarding where they should turn if something should happen to you.

Communication is the key. Remember that your clients are not losing an advisor; they're gaining much more organizational support. Early on and repeatedly throughout any transition process, it's essential to reinforce both the underlying reasons behind your decision to join the new firm as well as the additional services and benefits the new alliance will bring to your clients. Talk to your potential partners in detail about their approach to transition and conversion related communications. When? How frequently? What messaging? Make sure they share your client communication vision. It will result in a more seamless and far less stressful transition.

## **SECTION IV:** PROTECTING YOUR FIRM'S HUMAN CAPITAL

If you've ever considered a succession plan, your first instinct was probably to arrange some sort of internal succession – whether grooming a younger advisor to eventually take over or orchestrating a long-term buy-out for existing staff.

Although emotionally appealing, internal sales are a strategy fraught with uncertainty and pitfalls. Typically, advisory practice staff are either relationship management people or back-office people. ***They generally don't have the vision or management expertise required to take your business and run it. If they did, they would be running their own firm.*** More often than not, they have limited assets and little financial leverage. With few exceptions, your staff can't go out and borrow hundreds of thousands or millions of dollars unless you're willing to guarantee the note. ***And that is the business equivalent of lending your children money – hope and pray it works out, but often it does not.***

## When best interests align

By folding your staff into a larger organization with defined career paths and a commitment to continued development and professional growth, you open up a world of career possibilities for them. Being part of a large organization like Savant not only offers expanded career opportunities, comprehensive benefits and bonus compensation opportunities, it gives your employees an increased sense of certainty about the future along with the personal pride that comes with being part of a widely-recognized top team.

As team members at Savant, your employees could expect well-communicated career paths, including clearly articulated goals and responsibilities. We provide the ongoing training that empowers them to personally drive their long-term success. It is important to Savant that our team members leverage their strengths and respective unique abilities to achieve all they can. That's the fuel that creates engagement and enables our organization to generate continually increasing value for the shared benefit of our clients, you and your team, the communities we serve, and our shareholders.

## SECTION V: DRIVERS OF A SUCCESSFUL DEAL

The key to success in any advisory practice merger or acquisition is to pair the right companies in a way that will allow the new venture to grow revenue and profits, reduce risk and better serve its clientele. And there are several pivotal determinants:

- **Compatible culture and values –** we are in the people business, and assuring both teams are aligned is a pre-cursor of a successful combination; make sure you share common values and business philosophy, and that personalities complement.
- **Broad senior executive involvement –** this is the essential basis for a strong post-acquisition relationship; make sure your partner is passionate about your business.
- **Structuring appropriate post-transaction deal incentives –** ownership stakes tend to align interests; both you and your employees will be more committed if you have more to gain; be wary of any deal that offers all up-front payment or limits your future opportunity.
- **Creation of a joint business plan –** "ironing out" operating issues, terms and complexity prior to closing a deal signals that both buyer and seller understand the degree of integration that will be required.
- **Manage your emotions –** doing deals is tough. It takes a lot of time and energy, is stressful, and often "feels" personal. It is difficult to be 100% objective while negotiating about your business and future. A good M&A advisor and top legal counsel, highly experienced doing transactions, increase your chance of success.
- **Flexibility on both sides in dealing with the unexpected –** understand that client actions or market conditions may not go according to plan; both sides must be willing to adapt to achieve an optimal outcome.
- **Commitment to a shared vision and wins –** getting the deal done is the easy part. Creating an ongoing win-win-win-win where you, the partner firm, your team and your clients all benefit is something to which all parties need to commit.
- **Aligned incentives –** most financial buyers' incentives are not synced with yours. They answer to venture capitalists and private equity interests with short time horizons and liquidity needs. Rarely do their goals align with yours and your clients so make sure your and your partner's incentives overlap. You have a higher probability of success if your partner shares the same economics as you do when you achieve good business outcomes.
- **Governance structure –** make sure the combined firm has a robust and arm's length governance that directs management, protects minority interests, determines shareholder distributions, optimally deploys capital, formulates a long-term vision and strategy and maintains important checks and balances to assure continuous alignment between owners and firm leadership.

# SUMMARY AND CONCLUSION

## Make a deliberate decision

The decision to partner with a firm like Savant versus go-it-alone is one of the toughest and most important business decisions you will make. It will affect you, your clients, and your team.

Some advisors are excited about creating new systems and processes and investing in new technology on their own. They look forward to hiring more team members and gaining the new skills required to lead a larger company and are comfortable and willing to make the financial investments required to achieve the next phase of growth. They make the time, energy, and financial investments because their interests, abilities, willingness to remain fully engaged and long time frame allow them to eventually reap the benefits of staying independent.

Other advisors are better served partnering with a larger firm. They want to leverage the firm's enhanced infrastructure and capabilities. They see the benefit of being part of a bigger team of top professionals. They prefer to leapfrog the complexity related to growth, mitigate personal risk, create bigger opportunities for their team and maybe even take a few chips off the table. Partnering with a larger firm allows them to increase their focus on, and the value they provide to, their clients.

## Pick the right long-term partner

If you choose to partner, finding the best strategic and cultural match between buyer and seller is critical to the success of any transaction. Given the importance of human assets in this industry, it's essential to structure an agreement that encourages retention of existing employees and provides for adequate capital to expand the business and attract quality talent.

While your goal may not be to retire tomorrow, partnering today can provide peace of mind to your family, your clients, and your team. Your family will have increased financial security. Your team may benefit from a bigger opportunity and have better defined career paths. Your clients will get an enhanced value proposition and know they are in good hands when it is time for you to hang up your gloves and build your own *Ideal Future* in retirement. The right opportunity can provide you with renewed energy and confidence and new opportunities to build your *Ideal Future*. Appendix A provides a checklist of 25 important questions you should consider before you explore selling your practice or partnering with another Registered Investment Advisor (RIA).

Much like a marriage, a business partnership is not to be entered into lightly. To help you evaluate the potential benefit of combining with a firm like Savant, we recommend you review the additional checklist of 44 questions and considerations outlined in Appendix B to help you evaluate your optimal potential partner.

Done correctly and with the right partner, you should expect the acquisition or merger of your practice with a larger firm to be successful. But like any business built around people and trust, it's essential the underpinnings of the business be supported so that it can continue to flourish.

At Savant, we're committed to helping you discern your unique vision of an *Ideal Future* and, if we are a good fit, partnering with you to make it a reality.

## **APPENDIX A:** SHOULD I PARTNER OR SELL CHECKLIST

The decision to remain independent vs. partnering with or selling to a larger firm is one of the most important decisions you will make for you, your family, your clients and your team. We created the following checklist to help you evaluate whether it makes sense to remain independent or alternatively partner with a larger firm.

1. Do you have the time, expertise, energy, capital, and interest to grow your business to the next level while remaining independent?
2. Do you want to continue managing all aspects of your business (i.e. accounting, compliance, technology, operations, HR, investment research, trading, and financial planning), or would you prefer to delegate certain non-client facing activities?
3. Do you have the capabilities required to effectively compete and differentiate your value proposition to new prospective clients over the next 3-10 years?
4. What is your unique ability and are you using it optimally in your current business?
5. Do you have sufficient wealth accumulated outside of your business to maintain your lifestyle and protect your family if your business ceased to exist?
6. How important is it to you to have a well-structured succession plan in place to protect your family, employees and clients?
7. Do your current employees have the ability to run your business without you?
8. Do you have the time and resources required to hire and/or develop the staff who can eventually solve your succession planning needs?
9. Does the team you employ have the interest and financial ability to eventually purchase your business from you at fair market value?
10. What is your ideal time frame to fully exit from your business?
11. How hard do you want to work in the short term (0-3 years), intermediate term (3-7 years), and long term (beyond 7 years)?
12. Are you willing to integrate your processes and methods with those of a partner firm?
13. What is your default growth rate? Are you happy with this rate of growth? Does this rate of growth provide sufficient opportunities to attract and retain the next generation of talent?
14. Would you be able to grow faster as part of a larger organization that had a stronger brand and more capabilities and provided you more back office and marketing support?
15. Is recruiting top talent difficult? Would a larger scale, a more structured approach to human capital and defined career tracks enhance your ability to attract and retain top talent?
16. Do you employ family members? If so, how do you provide them an opportunity that enables them to be their best?
17. Do you have signed and defensible non-solicitation and/or non-competition agreements in place for your key team members? Are you willing to sign one?
18. If there is more than one owner of your firm, do your time frames for exit align? If not, do you have a funding mechanism to provide liquidity to the owners with a shorter time horizon?
19. If you choose to partner or sell, is price or the terms (how you share risk) of the deal more important to you? And, do you have a confident understanding of the fair market value of your practice?
20. Are there any compliance or financial management matters that might complicate your partnering with another firm?
21. If you partner or sell, what would be your preferred timing for a deal?
22. Do you prefer to own 100% of a smaller entity (i.e. your company) or a piece of a far larger company?
23. Are you still having as much fun operating your business today as you did in the past?
24. What is most important – current cash flow, eventual residual value or maintaining 100% in control?
25. Is it important to you to maintain your current business name and brand in the long term?

## **APPENDIX B:** HOW DO I EVALUATE A POTENTIAL PARTNER CHECKLIST

If you decide to sell or partner, there are many important considerations to evaluate which partner offers the best fit. The following questions can help you evaluate the right potential partner for you, your team and your clients.

### Compatibility questions

1. What is your investment philosophy? Is it compatible with the firm you are considering partnering with? If there are differences, how will they be addressed?
2. Are your firm's and the potential partner firm's values and culture compatible?
3. What is your client service philosophy? Is it similar to that of your potential partner firm?
4. Is the partner firm as passionate about "doing the right thing" for clients as you are?
5. Does the firm deliver a consistent client experience based on personalized and comprehensive advice?
6. What is the vision of the leadership of the firm that you are considering partnering with? Is it compatible with your vision?
7. Do you enjoy the personalities of the people you would closely work with at the partner firm?

### Considerations regarding a potential partner

8. Is the partner firm's brand recognized and respected locally, regionally and within the industry?
9. How does the partner firm rank within the industry? Is the firm among the top-ranked independent RIAs?
10. Has the partner firm experienced significant growth? If so, what are the sources of such growth? Is it sustainable?
11. Does the firm have experience in merging with, integrating and growing partner firms like yours?
12. Does the partner firm have a high client and advisor retention rate?
13. Is your location complementary to your partner's near-term and long-term growth strategy?
14. Does the firm have a proven process for succession planning?

### Partner firm capabilities

15. Does the firm offer robust wealth management platforms and a deep bench of professionals who can help your clients and allow you to focus on developing and managing client relationships?
16. Does the firm offer tax preparation and advisory services?
17. Does the firm have in-house attorneys focused on providing robust estate planning solutions for your clients?
18. Does the firm offer private trust capabilities to retain multi-generational assets?
19. Does the firm have a best-in-class, turnkey 401(k) platform?

### Partner's ability to support growth

20. Will the firm help you attract new and larger clients?
21. Does the firm have a marketing team and programs designed to attract clients and solidify existing relationships?
22. Does the partner firm have a fully integrated technology platform that makes it easier for advisors to support a first-rate client experience and drive efficiencies?
23. Does the partner firm offer strong compliance support to protect you and simplify your life?

### Financial and liquidity concerns

24. Does combining with the partner firm reduce your risk?
25. Do you desire liquidity as part of the transaction?
26. Does the firm have a capital structure that unlocks the equity you've built in your practice when you're ready to exit? Can they guarantee you eventual liquidity?
27. Is the potential partner firm financially solid? Do they have confident access to long-term capital to fund growth, manage internal succession and fund additional strategic acquisitions?

## Your future opportunity

28. What will your role look like if you were to merge?
29. Will the partner firm provide you optimal autonomy and support?
30. What will your compensation package look like in the first three years and beyond?
31. Do you offer any unique skills, capabilities or expertise that the partner firm could leverage?
32. Is your preferred timeframe for retirement compatible with the needs and expectations of your potential partner?

## Your team's future opportunity

33. If you combined with the partner, would you want all of your current staff to join as well? Would this align with your partner's needs and expectations?
34. What future roles and opportunities will your staff have?
35. Does the partner have a comprehensive suite of employee benefits?
36. Can your partner offer real and/or phantom equity opportunities to key team members?

## Integration considerations

37. Will your clients be receptive to your combining with the partner? How will you communicate the change in ownership to clients?
38. How does your fee schedule compare to that of your potential partner?
39. What custody options and technology does the partner offer clients?
40. Do you bill clients in advance or in arrears? Is this different than your potential partner's method?
41. Are you a fee-only advisor? If not, is it important that your partner offer a hybrid structure to allow you to continue capturing commissions and/or insurance trails?
42. How is your staff paid? Are they paid at market? Would their pay need to be modified if you combined with the partner?

## Other considerations

43. Is the partner firm committed to contributing to and giving back to your local community?
44. Doing an M&A deal requires a lot of time and energy. Are you committed and up for the challenge?

## **ABOUT** SAVANT WEALTH MANAGEMENT

At Savant, we've been helping to *Build Ideal Futures* for more than 30 years. For our clients, that means providing confidence and peace of mind while protecting and maximizing their assets. We remain focused on this to enhance their quality of life and help them provide for their families and their passions. For the communities we call home, it means both our active participation in causes that foster long-term success, as well as helping our clients pursue their own philanthropic and civic causes. And for our advisors and our team, an *Ideal Future* includes opportunities for career growth, meaningful work, lifetime learning and financial reward.

Savant Wealth Management is regularly recognized as one of the nation's largest, most respected and fastest growing fee-only, independent registered investment advisory firms. Within the industry, Savant is known as a top thought leader. Based in Rockford, IL, Savant has 14 client facing offices, manages over $6 billion in client assets, advises over 5,000 clients, and employs over 160 professionals. We are regularly referred to as a top-managed firm by various industry benchmarking studies and are included in many top advisor lists.

Savant provides clients with financial planning, investments, tax preparation and advisory, integrated wealth management services, trust services, estate planning, business succession planning, accounting services, and qualified retirement plans to small and mid-sized businesses.

Savant has primarily grown organically since our founding in 1986. However, we have also successfully grown our business and acquired top talent via selective Mergers & Acquisitions (M&A) activity with firms that desire to grow, address succession planning needs, obtain liquidity, and enhance the value proposition they offer their clients and team. Furthermore, we have grown while remaining privately owned by our advisors and leadership team. This allows us to avoid being unduly influenced in the short term by the fickle interests of private equity, venture capital and public markets. Instead, we can make long-term decisions that enhance value and benefit our partners and key stakeholders.

It is our goal to *Build Ideal Futures* for our clients, our team, our partners, and the communities we serve. We do this by providing a top value proposition to our clients and stakeholders and striving to be the best at what we do.

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