



## smart abacus in Greenville

### Will either of the firms' name change?

Yes. Beckwith Financial Advisors clients will transition to an advisory relationship with Abacus Planning Group. To honor the Beckwith Financial Advisors legacy, Abacus is creating a scholarship at a Greenville-based non-profit.

### How will this merger affect client/advisor ratio? Will advisors change clients?

The merger will positively impact the client/advisor ratio. We are absorbing approximately 20 additional clients through this transition. More importantly, we are gaining a talented, experienced advisor. Laird Green is a Certified Financial Planner with over 17 years of experience. Laird will continue to work directly with the Beckwith clients as their financial advisor. Laird was working part-time and will increase her hours as an Abacus employee. Abacus will absorb the back-office work such as portfolio administration and operational support for Beckwith clients. We expect to add one additional employee to our operations team in anticipation of supporting our new clients and the normal Abacus growth rate.

Cary Beckwith will continue to communicate and advise Greenville clients as he is able.

All Abacus client advisory relationships will remain as is.

### What are the potential liabilities to Abacus?

Abacus currently has no debt and we will not be assuming debt in this acquisition. We will be assuming a lease on the Greenville building which Cheryl Holland has personally guaranteed for an 18-month period. We do not expect any financial risk related to this acquisition. We could imagine a doomsday scenario where Laird Green was unable to continue her duties as a financial advisor to the existing Greenville clients. If that were to occur, Abacus would not accept new clients until we were able to fully serve all existing clients. Abacus typically grows at a rate of 15 to 20 new clients in a normal business year. If we lost Ms. Green, we do not anticipate absorbing the Greenville clients as an insurmountable challenge.

### What precipitated the acquisition?

Cary Beckwith and Cheryl Holland have had an informal agreement to merge Beckwith Financial Advisors into Abacus Planning Group for many years. Cary has reached a decision to retire from full-time practice. Given that decision, Cary asked Abacus to be the destination firm for his clients and his key employee. As you can imagine, we are honored and delighted.



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### How will this affect the structure of Abacus from a client's point of view?

Over the past two months, several members of the Abacus team have travelled to Greenville to meet with Beckwith Financial clients and answer concerns. From their perspective, transitioning from a firm of two advisors and less than 30 clients to a firm with 25 employees and 200 clients is a disconcerting prospect. The goal of the trips was to listen to Beckwith clients. Another goal was to share how much the two firms have in common, our desire to retain Laird Green as their financial advisor, and the depth of Abacus's systems and processes that allow us to serve each client wisely and effectively. Abacus has absolutely nothing to gain through growth unless our existing clients are well served.

Going forward, we do not expect much management oversight of the Greenville office. Laird Green will become a member of the Abacus financial planning team. Laird will join our four existing virtual team members who live in Tampa, Charlotte, Swansea and Germany.

Abacus's existing Greenville clients may now choose to meet with us in Greenville. We do not anticipate any other changes for the existing Abacus clients.

### How does the Greenville business blend into the Abacus culture?

After meeting with the first two Beckwith Financial Advisor clients, we realized the two firms were definitely a hand and glove fit. Our new clients are smart, decent, thoughtful individuals who are seeking to preserve or create wealth. We expect to learn from these new relationships and to develop new skills that will serve other Abacus clients too.

### Will Greenville adopt Abacus's current software programs, investment philosophy, processes, etc?

The Greenville office will adopt all of Abacus's systems, procedures, and processes. We already share the same portfolio administration systems and custodial relationships. The technology team expects to have all Greenville client data in our client relationship software and document management system by the end of July. We increased our summer internship hires to meet this data entry challenge.

Abacus will retain the existing office space in Greenville, South Carolina for a minimum of two years. The Greenville office will retain its existing phone and fax numbers but the two phone systems will merge within 30 days so that all Abacus team members are on the same phone system.



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Philosophically, do you have similar business beliefs, goals?

These two firms are both pioneers in the fee-only, financial planning profession. We both uphold the fiduciary standard of putting our clients' interest ahead of our own. We believe in developing the talent of our team members and providing opportunities for their growth. Cary Beckwith approached Abacus with 100% confidence that his clients would thrive in our environment and with our advice.