

Preparing to Sell a Business

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For Financial Advisor and Broker Dealer
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The 6 Questions Every Business Owner Should Ask Themselves

1. When do you want to sell?
2. How long do you want to keep working?
3. What is your corporate structure?
4. How will you get paid?
5. Who will be the buyer?
6. What type of sale is it?



1. When do you want to sell?





Exit at sale



Post sale
employment



Non-compete
clause



Non-solicitation
clause

2. How long do
you want to
keep working?



3. What is your corporate structure?



Sole
Proprietorship



LLC



Partnership



S-Corp



C-Corp





Cash Up-Front



Installment
Note



Earn-out



Roll-in and future
liquidity event



Mix and Match



4. How will
you get paid?

5. Who will be the buyer?



Family
Employee(s)



ESOPP



Strategic
Buyer



Private Equity



6. What type of sale is it?



Stock Sale



Asset Sale



With Real Estate



Without Real Estate



Who is Clark Capital?



1986
Year founded



\$36.2B
AUA*



25
Investment professionals



100%
Family- and employee-owned



159
Employees



25.3
Investment team average years of experience



2020, 2021
& 2022
Asset Manager of the Year**



10.7
Investment team average years of working together

Past performance does not guarantee future results. Please see attached disclosures for more information. The ranking shown above is not indicative of future performance and may not be representative of any one client's experience because it reflects an average of, or a sample of all, the experiences of the adviser's clients.

*As of 3/31/2024, includes sub-advised assets and assets under advisement.

**Money Management Institute (MMI) and Barron's



Awards

**2020
2021
2022** INDUSTRY
AWARDS
WINNER



MONEY
MANAGEMENT
INSTITUTE

BARRON'S

Asset Manager of the Year
(AUM between \$25-\$100 billion)



2021 WINNER
REFINITIV LIPPER
FUND AWARDS
UNITED STATES



2020 WINNER
REFINITIV LIPPER
FUND AWARDS
UNITED STATES



2018
THOMSON REUTERS
LIPPER FUND AWARDS
UNITED STATES

2023

BEST PLACES TO WORK



PHILADELPHIA
BUSINESS
JOURNAL

2022

BEST PLACES TO WORK



PHILADELPHIA
BUSINESS
JOURNAL

2021

BEST PLACES TO WORK



PHILADELPHIA
BUSINESS
JOURNAL



2020

BEST PLACES TO WORK



PHILADELPHIA
BUSINESS
JOURNAL

2019

BEST PLACES TO WORK



PHILADELPHIA
BUSINESS
JOURNAL



Award Disclosure

Investnet SMA Manager of the Year

Investnet, Inc. (NYSE:ENV) and Investment Advisor magazine selected finalists for the 13th Annual Separately Managed Account (SMA) Manager and Strategist of the Year Awards using Investnet|PMC's proprietary, systematic, and multi-factor methodology for evaluating managers. This framework takes a variety of qualitative and quantitative criteria into consideration, such as investment process and style, performance, firm profile, customer service, and tax efficiency. To qualify for an SMA Manager and Strategist of the Year Award, a manager's team must have at least three years of experience running a strategy with \$200 million or more in assets. A manager's product is also required to be reported through Investnet|PMC's Premium Research solutions, which includes more than 54,000 advisors and 2,500 companies including: U.S. banks, wealth management and brokerage firms, Registered Investment Advisers, and Internet services companies.

PSN Top Guns Award Disclosure

The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns; they do not reflect any management fees, transaction cost or expenses. PSN Top Guns investment managers must claim that they are GIPs compliant. Mutual fund and commingled fund products are not included in the universe. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the latest 10-year period. Moreover, products must have returns greater than the style benchmark for the latest 10-year period and also Standard Deviation less than the style benchmark for the latest ten year period. At this point, the top ten performers for the latest 10-year period become the PSN Top Guns of the Decade. The complete list of PSN Top Guns and an overview of the methodology is available at informais.com/resources/psn-top-guns. Top Guns Manager of the Decade is a recognition from Informa Investment Solutions PSN, an independent, national money manager database. This designation may not be representative of any one client's experience because the rating reflects an average of all, or a sample of all, the experiences of Mr. Soslow's GCM clients. This information does not reflect the experience of clients of Clark Capital Management Group, Inc. and is not indicative of future performance. For the periods when the designation was

made, the recognition was for the GCM All Cap Core (2011) and International/ADR (2017) strategies managed by Mr. Soslow. Though the strategies were in the top ten, they were not ranked first in the top ten categories for each period.

Barrons/MMI Industry Awards

Nominations for the Barron's MMI Awards are reviewed and evaluated by the specially-appointed MMI Industry Awards Steering Council and by the MMI Membership Experience Committee (MEC). The Steering Council and MEC consist of representatives from all segments of the MMI membership. At their sole discretion, the Steering Council and MEC may enlist the support of outside subject matter experts to help review the nominations. The Steering Council and MEC will look for innovative, needle-moving programs and initiatives that measurably advance the investment advisory solutions industry and deliver improved outcomes for financial advisors and investors. After carefully reviewing the nominations submitted, the Steering Council and MEC will determine a slate of finalists in each award category. If appropriate, in certain "open" award categories, the Steering Council and MEC may elect to propose separate slates of finalists representing Asset Managers, Sponsor Firms, Solutions Providers, etc. Award winners are determined by a vote of primary contacts at each member firm.

Philadelphia Business Journal's Best Places to Work

The Best Places to Work survey measures key areas that make up an organization's culture. These range from compensation and benefits to trust in senior leadership. The survey also measures the level of engagement exhibited by employees, known as employee engagement. Each question on the Best Places to Work survey is associated with a response option; each response option is associated with a numerical value. The survey uses these numerical values to profile employees and calculate an overall score, which is used to determine each organization's rank.

SmartX Awards

Winners were chosen in 16 categories from among 725 strategies available on the SMARtX UMA platform based on annual performance data for the period ending December 30, 2020. Strategies were recognized for highest performances, best risk-adjusted returns, and the most amount of assets across various asset classes and investment methodologies.





Patrick Schultz, J.D., CEPA®
Senior Wealth Planner

Patrick Schultz is a Senior Wealth Planner at Clark Capital Management Group. In this role, Patrick works closely with clients' legal and tax advisors to provide client-facing expertise across a wide range of wealth planning strategies. He specializes in estate and tax planning strategies, charitable planning, executive and equity compensation planning, business succession planning, pre- and post-transactional planning, concentrated position management, and other personal planning strategies.

Prior to joining Clark Capital Management, Patrick led the Central Division of J.P. Morgan Wealth Management's Wealth Planning and Advice Team, where he oversaw the delivery of a holistic wealth management experience to advisors and their clients.

Patrick earned a B.A. in history from the University of Wisconsin - Milwaukee and a J.D. from Marquette University Law School. He holds both the FINRA Series 7 and 66 licenses.





Glenn Dorsey, CFA[®], CAIA[®]
SVP, Head of Client
Portfolio Management

Glenn Dorsey is the Senior Vice President and Head of Client Portfolio Management for Clark Capital Management

Group. In this role, he is responsible for portfolio construction and the clear communication of investment strategy to advisors and their clients. Glenn is a key resource for Clark Capital's Investment Consultants and financial advisors.

Throughout Glenn's extensive experience as a Portfolio Manager and a Client Portfolio Manager, he has focused on helping advisors deliver great outcomes to their clients and institutions. His portfolio management experience includes equity, balanced, and fixed income investing for high net worth clients. Prior to joining Clark, Glenn was the Co-Chief Investment Officer and Head of the Private Wealth Management Group at Curian Capital.

Glenn holds the Chartered Financial Analyst (CFA[®]) and the Chartered Alternative Investment Analyst (CAIA[®]) designations. He holds a bachelor's degree in finance and accounting from Rider University in Lawrenceville, New Jersey.



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Past performance is not indicative of future results. The ranking shown above is not indicative of the adviser's future performance and may not be representative of any one client's experience because the rating reflects an average of all, or a sample of all, the experiences of the adviser's clients.

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