

SALIENT WEALTH PLANNING GROUP

Salient Wealth Planning Group has been providing wealth planning and management services for clients for more than 30 years. The firm specializes in wealth creation and preservation with an emphasis on tax efficiency and wealth transfer through multiple generations. Partners Denny Bilikas, Alec Hoag, Garrick Peters, Jonathon Pineda and Loren Peters joined Salient Wealth in 2017 and have more than 75 years of combined experience.

WHY DO BUSINESS OWNERS NEED TO WORK WITH A GROUP LIKE YOURS?

"Business owners care deeply about growing, protecting and ultimately transferring their business at some point. All business owners want to maximize their outcome, and it takes planning, preparation and a near-perfect execution to do it right. This is our team's passion and core competency: helping business owners maximize their largest asset (their business) while also achieving their personal goals."

TELL US ABOUT YOUR CLIENTS.

"Our clients' businesses are diverse, including large construction companies, law firms, entertainment industry services and software data storage companies. Roughly half of our clients are families, and the other half are business owners who hire us to plan for both their business and their family. We look at the owner's entire situation holistically—their business, their family, their key employees, their goals and objectives. It's all very connected."

WHAT CAN A NEW CLIENT EXPECT TO RECEIVE FROM YOUR GROUP?

"Our clients can expect our team to bring creative ideas to the table regarding business growth, asset protection and transfer planning, incorporating income, gift and estate tax savings, and wealth protection solutions for them and their family. Our team will coordinate and collaborate with their other key advisors, such as their CPA or

attorneys, and bring in other specialists as needed. We act as a catalyst to get everything done for each client. We prioritize the recommendations they want us to implement on their behalf, assigning action items to our team and the client's other advisors and imposing time frames on these action items. We create accountability to keep the process moving forward and follow up and monitor the plan as changes occur."

WHAT ARE SOME OF THE MORE PRESSING ISSUES FOR YOUR CLIENTS?

"We call these the '2 a.m. questions.' What's my business worth? How can I grow and protect it? Am I doing all I can to minimize the IRS tax bite? Would my family be OK if something were to happen to me? This list usually grows as we talk with clients about critical issues like wealth preservation, asset protection against creditors and predators, and legacy planning."

HOW CAN A POTENTIAL CLIENT DECIDE IF YOUR TEAM CAN HELP THEM?

"They usually know if we're a fit right away. In our first meeting—in person or on Zoom—we talk about our team and how we help other successful business owners like them. We then ask questions about their business, their culture, their family, their aspirations for the business, their challenges. We also review any planning work they've done with their other advisors.

Afterwards we collaborate with the rest of our planning team and outline in writing any planning gaps our team identifies concerning their business and personal situation, as well as ways we can help them in each of those areas. At that point, it's usually pretty obvious for potential clients whether or not we can help."

DON'T MOST BUSINESS OWNERS ALREADY HAVE ADVISORS TO TAKE CARE OF THIS IMPORTANT WORK?

"Most financial advisors don't have the training and support to handle business

owner planning. We often find that a business owner will have several different plans that conflict with one another—usually because these plans have been set up at different times, often with different advisors who have different motives, resulting in an incoherent, disjointed series of outcomes. Business Owner Planning demands cross-disciplinary skills and the ability to effectively lead, communicate and coordinate the team of specialists required to properly carry out an owner's strategic plan. This is our team's focus."

WHAT IS BUSINESS OWNER PRE-TRANSITION PLANNING?

"Basically it's planning for the inevitable. At some point, every business owner leaves their business. It's our job to remind owners that unexpected things happen—people become sick and disabled, or even die. Even owners in the early stages of growing their business need to plan for contingencies. Without it, their family, business partners and employees could be severely impacted. They have poured so much of themselves into building their business; why leave that to chance?"

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L to R: Alec Hoag, Jonathan Pineda, Garrick Peters and Denny Bilikas
Not pictured: Loren Peters