

*Please note: This is a transcription so there may be slight grammatical errors.*

Eric Bailey: The best advice I can give to somebody considering a move like this is what's going to be the impact for [your] clients? What resources are necessary for your clients, and where is going to be the right place to get those? What things are on the horizon that are going to require you to invest more in your business? Discretionary investment management versus investment consulting is an example.

Secondly, what's the growth opportunity for you as a business owner where you are now, and what's that growth and shareholder opportunity for your employees, for their future, over the next 10 to 20 years?

The third one is much more personal, and it really gets into what do you enjoy doing on a daily basis? Maybe you enjoy compliance, running a business, and operations, but maybe you enjoy seeing clients and adding value to the investment process. And if that decision becomes quality of life and spending more time with clients, which is why we're all in this business, that's an individual decision and one that you have to make.