

## GREENVILLE'S ECONOMIC RECOVERY CONTINUES

Quality of life is one of Greenville's greatest strengths. To maintain the lifestyles we love, there needs to be economic growth and opportunity across all income demographics. As some parts of the country continue to scramble for a way out of their economic malaise, Greenville is forging ahead, as some recent announcements attest.

Perceptis LLC, which provides customer support call center services to the higher education market, opened a new facility in downtown Greenville this spring. Originally expected to create approximately 200 jobs, Perceptis now believes the facility will be capable of significantly more growth, according to multiple sources.

Amy's Kitchen, which is an international maker of natural and organic convenience foods, recently announced plans to open a new facility in Greenville. According to published reports, the \$63 million project, slated to begin operations by January 1, 2012, is expected to generate more than 700 jobs over the next five to six years.

In addition, Hughes Development Corp. released plans for a \$100 million, two-tower, mixed-use complex at the former Woolworth site in downtown Greenville. Anchor tenants include CertusBank, the Haynsworth Sinkler Boyd law firm, and upscale retailer Anthropologie. CertusBank will relocate its corporate headquarters to the site and create an estimated 350 jobs, city officials and the bank announced.

South Carolina ranks as the sixth most favorable business climate in the United States by the Development Counselors International. Creating job opportunities and attracting national businesses strengthens the Upstate and South Carolina as a whole, maintaining the quality of life we all enjoy.

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### UPCOMING EVENTS:

Rose Ball: September 16  
[www.roseball.org](http://www.roseball.org)

West Greenville Arts Festival: September 19-20  
[www.pendletonstreetartsdistrict.com](http://www.pendletonstreetartsdistrict.com)

Euphoria: September 22-25  
[www.euphoriagreenville.com](http://www.euphoriagreenville.com)

### LET US HEAR FROM YOU

We value your opinion. Have a question or topic that you'd like to see addressed in this newsletter? Let us know. Contact Anna Beninate at 864.467.9800 or by email at [anna.beninate@nnpwealth.com](mailto:anna.beninate@nnpwealth.com).



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## TRANSPARENCY AS A PHILOSOPHY

**At Nachman Norwood & Parrott, we know our clients have worked hard to reach their current place in life. This is why we work hard to help preserve and grow their wealth.**

Today, investors expect their relationship with their wealth management team to be clear and straightforward. They want to be confident their hard-earned money is being invested wisely and the fee structure is fair. It is important that you, our client, know what to expect. That is why we prefer to structure our fees<sup>1</sup> as a percentage of assets versus commissions for transactions. There are no surprises and the fees are in complete alignment with our clients' goals. This has been Nachman Norwood & Parrott's philosophy for many years.

Many advisors charge on a commission basis. We feel this poses an inherent conflict of interest between the advisor and the client.

We believe the right way to structure fees is as a percentage of assets. This gives us an unbiased approach toward helping meet our clients' needs. Fee transparency is important—after all, fees and expenses are among the few variables that can actually be controlled. Also, this structure allows us to analyze all recommendations based on what we believe is right for our client, without concern for compensation. In addition, our clients never have to worry about being nickled and dimed for additional charges or penalties. The fee is all-inclusive.

Within our qualified retirement plan business, rather than being concerned, we are encouraged by the recent introduction of new regulations by the Department of Labor. These regulations mandate full disclosure of all plan fees and expenses to participants and beneficiaries in 401(k), 403(b) and other types of defined contribution plans, if investments are participant-directed. In our view, this is the way it should be and if we are executing our job properly, we have nothing to hide.

Nachman Norwood & Parrott was founded on the principle that transparency is the way to foster trust between ourselves and our clients. You have trusted us with your money and your future. Your right to know what you're spending with us is paramount. Being independently owned only furthers our commitment to working purely on your behalf. We put full emphasis on our clients' needs, free from corporate pressures. We can do this because we call the shots from right here in Greenville.

## NEWS FROM NACHMAN NORWOOD & PARROTT

### CONTINUING CARE PLANNING LUNCH & LEARN

APRIL 27

NNP hosted a group of clients for a lunch and learn, led by NNP advisor Maura Copesey and Valerie Lokey, owner of Geriatric Resource Services, Inc. Lokey discussed the importance of planning for continuing care management, including what to know, who to know and what you can do now to prepare for the future. If you are interested in future events centered around this topic, please contact us at 864.467.9800.

### INVESTING IN OUR NEIGHBORHOOD

APRIL 28

NNP and the City of Greenville hosted a sculpture dedication for downtown Greenville's newest public art installation. The sculpture, by Greenville native Charles Pate, Jr., is located in front of NNP's office building on the corner of Perry and South Main – a fact which illustrates NNP's commitment to improving our neighborhood. The sculpture depicts an aged tree trunk carving itself into a man and, according to the artist, is a metaphor for the West End's transformation—moving into the future, without forgetting the past.



From left to right: William H. Pelham, Arts in Public Places Commission Chair; Gaye G. Sprague, City Council Representative; Charles Pate, Jr., Artist; Ben Norwood, NNP Managing Director

### RETIREMENT PLAN DISCLOSURE WORKSHOP

MAY 24

In light of recent legislation concerning retirement plan disclosures, NNP advisors, Gary Davis and Al Cannon hosted an informational workshop for qualified plan sponsors. Jill Williams, Senior VP at Alliance Benefit Group Carolinas, delivered a fee disclosure overview, outlining details for sponsors and plan participants.

## A TIP FROM A LEGAL PROFESSIONAL



J. Tod Hyche, Partner  
Smith Moore Leatherwood, LLP

At Nachman Norwood & Parrott, it is our goal to ensure our clients are surrounded by a team of professionals working in concert towards achieving their goals. Below, you will find a tip from just such an individual. J. Tod Hyche is a partner at Smith Moore Leatherwood, LLP, and has this to say about the federal gift tax:

*The federal gift tax exemption has increased from \$1,000,000 per person to \$5,000,000 per person. However, under current law, the federal gift tax exemption is expected to return to \$1,000,000 in 2013. During this "window of opportunity," clients should consider making larger gifts to maximize tax savings. Many times, it is beneficial to make these gifts to trusts for children and grandchildren. Even more benefits can be derived if the gifts are made to "dynasty trusts" that are established in jurisdictions such as Delaware or Alaska.<sup>2</sup>*

Watch for more tips and tools from local experts in communications to follow.

## CLIENT SPOTLIGHT: DAVID HUDSON



Since January 2007, Performance Payroll, LLC has helped South Carolina businesses grow and succeed. In the process, they have enjoyed success of their own.

For company principal David Hudson, the contributors to Performance Payroll's success are clear. "I attribute our success to our talented staff of professionals, outstanding customer service, user-friendly technology and software, our local presence in the Carolinas and our competitive pricing."

When asked to share words of wisdom with other business owners, Hudson offered the following five keys to business success:

**Surround yourself with bright, team oriented people that have an outstanding attitude.**

**Communicate constantly with your staff and client base so that everyone is on the same page and understands the mission and values of the Company.**

**Provide the best customer service in your industry. Be passionate about customer service and do whatever it takes. Never blame others when an issue needs resolution. Take ownership and resolve the clients "pain," then step back and review your best practices and adjust as needed.**

**Use good common sense in decision making and give your staff decision making authority, with proper training they will make the right decision 99% of the time.**

**Be a leader by example and stay humble, don't ever ask an employee to do something you would not do yourself, having the respect of your staff is critical.**

David Hudson is principal at Performance Payroll. He is a longtime client of Nachman Norwood & Parrott Wealth Management Consultancy.

## PROFESSIONAL DEVELOPMENT

In May, NNP Managing Directors **John Parrott** and **Ben Norwood** attended the 2011 Investment Management Consultants Association (IMCA) Annual Conference in Las Vegas, NV. The conference featured prominent industry experts and premier investment and wealth management informational sessions. IMCA serves more than 7,700 members including 6,300 CIMA<sup>sm</sup> professionals and 300 CPWA<sup>sm</sup> professionals, designations which Parrott and Norwood hold, respectively.

**Salle Conlin**, Senior Registered Account Administrator, and **Virginia Crider**, Client Service Associate at Nachman Norwood & Parrott, attended the Wells Fargo Advisor Financial Network (FiNet) Operations Conference in St. Louis, MO. The June 2011 conference focused on how FiNet partners with independent practices, such as NNP, and plans for continued strengthening of those partnerships.



John  
Parrott



Salle  
Conlin



Ben  
Norwood



Virginia  
Crider

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