Convergence Financial

Investing. Planning. Service.

6-Week Transformation Plan

6 Weeks to Transformation

The path to achieving any goal starts with a single step. The first step to supercharging your practice is through the transition process, where new systems, policies, and the way of doing business is overhauled. This process sets the foundation for years to come and is worth putting time and careful planning toward. In this guide you'll find Convergence Financial's plan for the six weeks leading up to transition day, including tasks to be performed by the advisor and by the firm, and the timing in which those tasks should happen.

Prior to your transition, you'll be introduced to your transition consultant, who will serve as your main point of contact throughout the transition process. Your consultant will work with you to schedule phone calls, complete paperwork, and will be able to answer any questions you might have while going through the transition process.

Week 1

Assignee	Task	Completed?
Advisors	Advisors complete profile submission kit at www.joinlpl.com	☐
Advisors	Advisors sign Convergence offer letter	☐
Advisors	Advisors sign LPL offer letter	☐
LPL	LPL notifies advisors upon receipt of compliance approval	☐
Transition Consultant	Transition Consultant coordinates a weekly call between advisors, LPL, and Convergence	☐

Week 1

Assignee	Task	Completed?
Transition Consultant	Transition Consultant schedules LPL & Convergence legal calls	☐
IT Director	IT Director to get inventory of technology equipment needed	☐
Real Estate Team	Real estate discovery call	☐

Week 2

Assignee	Task	Completed?
Transition Consultant	Transition Consultant to send spreadsheet	☐
Transition Consultant	Pre-Transition/Spreadsheet call	☐
IT Director	Technology Call	☐
Real Estate Team	Real estate team - on call every week	☐
Advisors	Advisors sign Convergence Transition & Payroll Documents	☐
Advisors	Advisors sign LPL secondary documents	☐
Transition Consultant	Review states with trust accounts to determine eSignature capability	☐

Week 2

Assignee	Task	Completed?
Investments Team	WAM introduction and schedule call	☐
Marketing Team	Marketing Discovery Call - Marketing on call every week. Onboarding Form Complete	☐
Legal Team	Establish EIN for any DBAs, create legal documents, operating agreements	☐
IT Director	Establish phone number through RingCentral for marketing materials	☐
Real Estate Team	Choose office, sign lease, inventory of office furniture	☐

Week 3

Assignee	Task	Completed?
LPL	LPL notifies advisors on DBA approval	☐
Advisors	Advisors to work on client spreadsheet	☐
HR Team	HR/Benefits call to introduce dept. and receive benefits overview email	☐
Convergence Insurance	Call with Convergence Insurance to consult for contracting options	☐
Marketing Team	Marketing to create tombstone/announcement letter	☐

Week 3

Assignee	Task	Completed?
Marketing Team	Consult with marketing team on branding, website, and design needs	☐
Marketing Team	Marketing to secure domain on GoDaddy	☐
Advisors	Advisors to select titles	☐
IT Director	Networking equipment wiring install if needed in real estate space	☐
Transition Consultant	Technology stack review	☐
Real Estate Team	Real Estate team to order office furniture	☐

Week 4

Assignee	Task	Completed?
Advisors	Advisors to work on client spreadsheet	☐
Compliance	Convergence to engage RIA compliance if hybrid for RIA registration	☐
Marketing Team	Marketing to upload stationery to ComplianceMax	☐
Marketing Team	Marketing to upload announcement letter and any press releases to compliance	☐

Week 4

Assignee	Task	Completed?
Marketing Team	Marketing to obtain final approval on all marketing items	☐
Accounting Team	Convergence Accounting intro and schedule call for next week	☐
LPL/Transition Consultant	Onboarding procedures of administrative assistants	☐
IT Director	Tech Department to order technology equipment (phones, printers, computers, monitors, docking stations, keyboards)	☐
Investments Team	Send eligible funds list and Adv/Brk misc. fees schedule	☐
Advisors	Advisors complete required training courses for LPL (Branch Office Security Policy, Trade Activation, ClientWorks: Annuity Activation, FINRA Rule 2273)	☐

Week 5

Assignee	Task	Completed?
Advisors	Advisors to work on client spreadsheet	☐
Transition Consultant	Convergence to send Transitions Expectations Agreement	☐
IT Director	Tech follow up call for any remaining items	☐

Week 5

Assignee	Task	Completed?
Transition Consultant	Prepare insurance appointment paperwork and send to advisor for completion	☐
Advisors	Advisors to get fingerprinted	☐
HR Director	Send Convergence's Who's Who	☐
Transition Consultant	Send affiliation brochures	☐
Transition Consultant	Schedule virtual bootcamp call with any remaining Convergence departments	☐
Compliance	Compliance Team Intro	☐
Marketing Team	Marketing to obtain final website approval from compliance	☐
Marketing Team	Convergence to order marketing materials (business cards/stationery/misc deliverables)	☐

Week 6

Assignee	Task	Completed?
Compliance	Schedule compliance call	☐

Week 6

Assignee	Task	Completed?
HR Director	Prepare welcome basket	☐
Transition Consultant	Convergence to finalize transition process	☐
Transition Consultant	Convergence final review of transition docs received	☐
Transition Consultant	Convergence to review announcement letter process with advisor	☐
Advisors	Advisors to submit outstanding docs to LPL/Convergence	☐
Transition Consultant	Virtual Practice Management consult call	☐
Transition Consultant	Virtual bootcamp - training on broker dealer platform, CRM, planning, and more	☐
Transition Consultant	Confirm receipt of business cards	☐
Transition Consultant	Review resignation day procedures with LPL Onboarding Consultant	☐
LPL	LPL to confirm all training has been completed	☐
Transition Consultant	Final review of client spreadsheet	☐
Transition Consultant	Convergence to print announcement/mail merge letter for clients	☐

Week 6

Assignee	Task	Completed?
LPL	LPL to confirm all documentation has been received	☐
IT Director	Convergence to back up calendar and contacts	☐
IT Director	Convergence will be onsite to make sure systems are set up correctly for final tech setup	☐
Real Estate Team	Convergence to set up and install office furniture	☐

Transition Day

Assignee	Task	Completed?
Advisors	Advisors to submit resignation to manager including FINRA notice	☐
Advisors	Advisors to inform LPL and Convergence of resignation	☐
Advisors	Schedule client appointments	☐
IT Director	Set up RingCentral greetings and fax coversheets	☐
Compliance	Compliance to send file folder labels	☐
Marketing Team	Marketing to send announcement/tombstone letters and emails	☐

Transition Day

Assignee	Task	Completed?
Transition Consultant	Convergence to send transtion team contact info/welcome email	☐
LPL	LPL to remind to advisors to only use LPL email going forward	☐
Advisors	Advisors to submit VA appointment paperwork	☐
Advisors	Advisors to submit client spreadsheet to Convergence	☐
Advisors	Establish bank accounts for DBA	☐
Transition Consultant	Convergence to go live with social media/website pages	☐

First Week of Transition

Assignee	Task	Completed?
Transition Consultant	Convergence Transitions Team will be onsite to assist with paperwork/eSignature review working from advisors' office during the first few days of the transition	☐
Advisors	Advisors' goal will be to schedule as many client appointments as possible the first 30-45 days and/or call each client to gather missing info for account applications	☐