

# HURLLOW WEALTH MANAGEMENT GROUP

## Culture Guidebook

*February 2021*



### **Welcome to Hurlow Wealth Management Group!**

We are delighted to have you as part of our team. Whether you are an existing employee or a new to our organization, this guide is for you. It has been designed to outline our company culture.

## Our Core Values

Since the inception of the company in 2002, our core values have been self-evident and have provided the framework for how – and why! – we operate.

**Meaningful Work** – We love what we do. We get excited about finding opportunities to help clients in meaningful ways - saving people money, optimizing trade-offs, implementing a well-designed plan, minimizing risk, and so much more. We're driven to constantly learn more about financial planning strategies, new laws, and new opportunities for clients. To this end, we only hire PHD's – people with Passion for financial planning, a caring Heart for our clients, and a Drive to constantly improve.

**Lifelong Partnerships** – We take the long view with all our relationships. Our goal is to guide clients through their lifetime and build an enduring firm that is around to serve their kids, grandkids, and future generations. To this end, we provide our employees with a clear career path and opportunities to grow so that they are ready to lead the firm into the future.

**Objective Advice** – We all got into this profession to help people. We believe the only way to do that effectively is through independent, objective, and fee-only advice. We do not earn commissions, bonus trips, kick-backs, referral fees or any other form of payment that doesn't come directly from our clients. We are held to the Fiduciary standard which means we must always put the client interests' first, no matter what.

**Details Matter** – The little things, when left unchecked, can turn into really big things. Therefore, we leave no stone unturned when caring for our clients. We are self-proclaimed financial nerds, and nothing gives us more pleasure than poring through the details of an insurance policy, a tax return, or a financial plan to ensure everything is just the way we planned it. Our clients trust us with their money, we must get it right.

**Service Matters** – We have set ourselves apart from the crowded field of advisory firms by doing things a bit differently. Our Diamond Team structure gives us the ability to serve clients through a true team approach and our detailed procedures ensure clients receive professional-level service in all interactions with team members. We go the extra mile for clients and make them feel a part of the Hurlow family. To this end, we also only hire MBA's – Masters of Being Amazing!



- **MEANINGFUL WORK**
- **LIFELONG PARTNERSHIPS**
- **OBJECTIVE ADVICE**
- **DETAILS MATTER**
- **SERVICE MATTERS**

## What is a culture guide?

Many technical business books would define a *culture guide* as the “rules” employees must follow. We, however, don’t regard our *Culture Guide* as a “law book.” Instead, we view it as an expression of our company core values. Those values outline how we intend for each of our employees to act. We may use fancier words in our marketing materials, on our website, or in our company business plan. But as outlined in this guide, we support our core values through company policies and strategies that aim to take care of our clients, take care of you, create a safe working environment, and build our brand.

If you strive to follow each of those core values, we will all get along and be happy. Life is too short to be unhappy in your career. As a result, we have built a culture that is driven by cooperation. The end goal is that all of us live the best life possible.

## Who will follow our guide?

We expect employees to understand and follow the *Culture Guide*. Failure to do so can result in corrective action, including termination of employment, a result that would not make any of us happy. It’s not fun to see a team member unhappy or to note that one of us is following only a few of our core values. So, while we don’t like to have rigid rules, we do need to ensure everyone is engaged in our company, follows our core values, and respects our *Culture*.

## What if there is a change to the Culture Guide?

We’ve spent a great deal of time putting together our core values and explaining our company culture. We don’t expect many changes to be needed. However, since our organization is subject to change, we reserve the right to intercept, change, suspend, cancel, or dispute with or without notice all or any part of our Guide. In addition, this Guide supersedes all previous employee guides, manuals or memos that may have been issued from time to time on subjects covered in this document.

## What if you have a culture related question or concern?

If you have any question or concern about our culture, speak up! You are responsible for reading, understanding, and following the core values outlined in this guide. Our objective is to provide a work environment and a company culture that is constructive to both your professional and personal well-being. If you have concerns, you need to let us know. That way we can help you!



## Taking Care of Our Clients

We exist to give the best service possible to our clients. In order to best serve our clients, we as professionals and employees must continually strive to be both self-aware and self-regulated. If each of you seeks to develop competence in each of these areas, we will be able to serve our clients at our highest level, not to mention be happier doing so.

### Self-Awareness

The first step to best serving our clients is developing self-awareness. This means you need to understand your own emotional needs, assess your talents accurately, and cultivate a healthy level of self-confidence.

**Emotional Awareness**—*recognizing one's emotions and their effects.* If you have healthy emotional awareness you:

- Know which emotions you are feeling and why
- Realize the links between your feelings and a client's feelings to avoid any conflicts of interest
- Recognize how your feelings affect your performance
- Have a guiding awareness of your values and goals and seek to demonstrate them productively

**Accurate Self-Assessment**—*knowing your strengths and limitations.* If you have an accurate self-assessment you:

- Know your strengths and weaknesses and are not afraid to express them
- Seek reflection and learning from every life experience

- Are open to candid feedback, new perspectives, continuous learning, and self-development
- Are able to manifest a sense of humor and perspective about yourself

**Self-Confidence** — *having sureness about your self-worth and capabilities.* If you have a healthy self-confidence you:

- Present yourself with self-assurance and have a presence
- Can voice views that are unpopular and go out on a limb for what is right
- Are decisive and able to make sound decisions despite uncertainties and pressures

### Self-Regulation

The second step to best serving our clients is through self-regulation. This means being in control of yourself, being trustworthy, being conscientious, being adaptable, and finally, being innovate.



**Self-Control**—*managing disruptive emotions and impulses.* If you have mastered this competence you will:

- Manage your impulsive feelings and distressing emotions well
- Stay composed, positive, and unflappable even under stress
- Think clearly and stay focused under pressure

**Trustworthiness**—*maintaining standards of honesty and integrity.* If you have mastered this competence you will:

- Act ethically and be above reproach
- Build trust through your reliability and authenticity
- Admit your own mistakes and confront unethical actions in others
- Take tough, principled stands even when unpopular

**Conscientiousness**—*taking responsibility for personal performance.* If you have mastered this competence you will:

- Meet commitments and keep promises
- Hold yourself accountable for meeting your objectives
- Be organized and careful in your work

**Adaptability**—*flexible in handling change.* If you have mastered this competence you will:

- Smoothly handle multiple demands, shifting priorities, and rapid change
- Adapt your responses and tactics to fit fluid circumstances
- Behave flexibly, understanding that there is more than one right way to do things

**Innovativeness**—*being comfortable with and open to novel ideas and new information.* If you have mastered this competence you will:

- Seek out fresh ideas from a wide variety of sources
- Entertain original solutions to problems
- Generate new ideas
- Take fresh perspectives and risks in your thinking



## Taking Care of Our Employees

Living a balanced life means that each employee realizes that our work sector and our life sector need to be in balance. This includes our habits, expectations, responsibilities, and relationships. It's important to realize that balance is not about having more free time, making more money, or working fewer hours. Balance is about living a fuller, richer life full of enjoyment and significance. It means putting work in perspective as one of the many things you do and aspire to be great at, while not allowing work to be the thing that defines you.

To help you live a balanced life, flexibility is provided at our company. We call this perk "Lifestyle Benefits." Lifestyle Benefits help you merge your professional and personal life into a fruitful experience. The following are the Lifestyle Benefits we offer our employees:

### **Paid Time Off (PTO)**

First, we want you to understand that PTO time is an important benefit for you to take and use. PTO combats burnout. Some people require more time off than others; it depends on the individual's constitution. Regardless, we want you to have the time to enjoy your personal life and personal interests outside of work.

Our PTO policy includes all paid time off. This means all personal days, sick days, and vacation days are wrapped into this policy. If you need to take a personal day, take it. If you are sick, stay home -- we don't want your illness! And, if you need to take a vacation or simply get away, take the time.

Our company has an unrestricted PTO policy for full-time employees. This means no restrictions apply in terms of how many and how much PTO is taken after the first 90 days of service. This is an honor system in which we feel you can take care of yourself without damaging the company or your own integrity by overusing the privilege.

Generally, no more than one week of PTO may be taken at one time without specific approval. Requests for more than one week of PTO should be in writing at least 90 days prior to the beginning of the requested PTO period and approved by your leader.

However, in the case of pregnancy, up to 12 weeks of PTO may be taken collectively throughout the pregnancy and following the birth of a child. This is a special time for families, and we feel you should be a part of that experience!



Employees are encouraged to make the most of their PTO time and always strive to perform at their highest level of excellence and productivity during working time. This policy will be reviewed by all staff and management on a periodic basis. If an employee is determined to be taking advantage of the unrestricted PTO policy, our company reserves the right to restrict PTO time for all employees without notice. The bottom line is we believe you can take care of yourself and act like and behave professionally. Take PTO when you need it. However, if you abuse it by taking too many sick days, personal days, and vacation days, the result will be that everyone in the company will lose the privilege.

Under this policy PTO is not accrued or carried over. Upon termination, no PTO payout will be made to an employee.

## Holidays

Our company observes the following paid holidays per year for all regular full-time employees:

New Year's Day	Labor Day
President's Day	Thanksgiving Day
Good Friday	Christmas Day
Memorial Day	
Independence Day	
Martin Luther King Jr. Day	



In the event one of these paid holidays falls on a non-work day (Saturday or Sunday), employees may take another paid day off in recognition of the holiday with prior approval from the Company.

## Office Hours/Flex Time

Our office is open for business from 8:30AM to 5PM Monday through Friday, except for Holidays. The standard workweek is 40 hours. It is ideal to have all employees in the office or working during office hours. However, we do build a degree of flexibility into our schedule, unless otherwise noted in your employment contract or job description.

For example, if your job is answering the company phones, a good reason exists for you to be required to work during normal office hours. We want each of you to work in the way that is best for you, so long as client and company needs are met. If you need to schedule a doctor appointment and cannot do it outside of office hours, by all means take care of yourself.

If you need to work early/late to achieve results, you can adjust. Our goal is to get results, and if you can get these results by making a flexible schedule for yourself without adversely affecting your colleagues, then do so! We want you to be productive and honorable when it comes to your working hours.

## Lunch Periods/ Provided Lunch

It's very important that you have healthy eating habits. These habits give you necessary energy to be productive throughout the day. We want you to take a lunch break. We simply ask that your absence does not create a problem for co-workers or clients. Many people will bring their

lunch, eat at their desk, take a short break to run personal errands, or attend personal appointments. Use your best judgment regarding lunch, but please do eat!

At certain times, the company may provide lunch for employees during stressful periods in the work environment. In the event lunch is provided and paid for, we may expect you to stay in the office during these breaks. Prior to these occasions, we will notify you of the dates so that you may adjust your personal needs accordingly.

### **Break Periods**

Do us a favor: take periodic breaks throughout the day. We recommend a 15-minute rest period every 4 hours. Breaks make you more productive!

### **Weather/Emergency Closings**

At times, emergencies such as severe weather, fires, or power failures can disrupt company operations. The decision to close the office will be made by the company owner. In severe cases, we will operate by the Company disaster plan. When the decision is made to close the office, employees will receive official notification from their supervisors. If you have a weather-related emergency and cannot make it into the office, we expect for you to try to work from home.

### **Health-Related Issues**

Employees who become aware of any health-related issue, including pregnancy, should notify our company of their change in health status. This policy has been instituted strictly to protect the employee. Frankly, we don't want you working if you are not healthy! A leave of

absence may be granted on a case-by-case basis, including for pregnancy. If the need arises for a leave of absence, employees should notify us with their request.

### **Continued Education**

We encourage you to keep learning! We recognize that the skills and knowledge of our employees are critical to the success of the company. We offer continued educational reimbursement to encourage personal development, improve job-related skills, and enhance employees' competitiveness when seeking reasonably attainable jobs within our company. Employees will be presented with continued education assistance at the discretion of their supervisor.

### **Time Off for Volunteer Work**

Community involvement is important to our company! If you would like to take PTO time to volunteer at a local charity, participate in a community event, or attend a National event or conference, we want to help you involved. We ask that you give ample notice so our company and your co-workers can plan accordingly. In addition, use your best judgment in terms of how much volunteer work you pursue. We don't want your desire to change the world to over-extend you personally or professionally.





## Jury Duty/Military Leave

It's your right, as a citizen, to participate in jury duty when you are asked. In addition, we consider military leave the greatest gift to our freedom. Employers are not legally obligated to pay for jury or military leave duty in every case. However, we will work with you under the laws in these cases. If you are summoned for jury duty or are an active member of the military, please let us know and we will do our best to work with you.

## Sabbatical Time Off

We believe your long-term commitment to our company should be rewarded and celebrated. As a result, for every 5 consecutive years of employment, you are allowed sabbatical time off. This time is optional, and it allows you to take up to 4 consecutive paid weeks of time off.

## Wage and Salary Increases

Performance means everything. We strive to pay a fair wage to each employee. Each employee's hourly wage or annual salary will be reviewed yearly near the beginning of each year. Such compensation reviews may be conducted more frequently for newly created positions or based on a recent promotion.

Increases will be determined on the basis of performance, adherence to company core values, and ability to meet or exceed duties per your job description and achievement of performance goals. Although the Company's salary ranges and hourly wage schedules will be adjusted on an ongoing basis, we do not grant "cost of living" increases per se. Performance is the key to wage increases in our Company. Any issue regarding wage, employment status, or

overtime issues will be handled by our legal counsel and follow the Federal and State laws.

## Retirement Planning

### 401(K) Plan

The company's 401(k) retirement plan offers our employees a unique opportunity for savings, financial growth, and favorable tax treatment.

The retirement plan helps contributors save in several ways:

- Gross taxable income is reduced
- The Company makes a voluntary contribution on the employees' behalf
- Convenience of payroll deduction in an amount employee chooses

Eligibility occurs after 6 months of continuous employment for regular full-time employees.

## Insurance Planning

This guide does not contain the complete terms and/or conditions of any of the Company's current insurance benefit plans. It is intended only to provide general explanations. If there is ever any conflict between the guide and any documents issued by one of the Company's insurance carriers, the carrier's guideline regulations will be regarded as authoritative.



We offer the following insurance programs for regular full-time employees, subject to the carrier's policies and procedures:

### **Health Insurance**

The Company will pay for 100% of comprehensive individual health coverage, including medical, dental, prescription, and vision, for full-time employees. Dependent coverage may be voluntarily added by the employee at the employee's expense.

### **Life and AD&D Insurance**

We offer a \$25,000, 100% paid premium life insurance program for full-time employees, subject to the carrier's policies and procedures.

### **Paydays**

Employees are paid on the 15<sup>th</sup> and the last day of each month. Paychecks will not, under any circumstances, be given to any person other than the employee without written authorization. Paychecks may also be mailed to the employee's address or deposited directly into an employee's bank account upon request.



## **Creating a Safe Environment**

Our goal is to create a safe, fair, and enjoyable workplace. This goal is emphasized by the following practices:

### **Equal Opportunity Employment**

In order to provide equal employment and advancement opportunities to all individuals, employment decisions at our company will be based on merit, qualifications, and abilities. We do not discriminate in employment opportunities or practices because of race, color, religion, sex, national origin, age, or disability.

We will make reasonable accommodations for qualified individuals with known disabilities unless doing so would result in an undue hardship. This guide governs all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.

### **Substance Abuse**

Our company is committed to providing a safe and productive workplace for our employees. In keeping with this commitment, alcohol and drug abuse policies have been established for all staff members, regardless of rank or position, including both regular and temporary employees. These policies apply during working hours to all employees of our company while they are on company premises or elsewhere on company business. You may not:

- Engage in the manufacture, distribution, possession, sale, or purchase of controlled substances of abuse on company property

- Be under the influence of illegal drugs, alcohol, or substances of abuse on company property. However, employees may be permitted to consume moderate amounts of alcohol at specific Company authorized functions.
- Work while under the influence of prescription drugs that impair performance

### **Tobacco Products**

The use of tobacco products is not permitted anywhere on the company’s premises except in authorized and designated locations. Employees must follow all rules posted in designated smoking areas and adhere to all policies associated with this policy.

### **Employment Termination**

We hate to see you go, but if you have to leave us, please provide us at least 2-4 weeks written notice. Since employment with us is based on mutual consent, both the employee and our company have the right to terminate employment at will, with or without cause, at any time.

### **Safety**

Each employee is expected to exercise caution and common sense in all work activities. Please report any unsafe conditions to management. In the case of an accident that results in injury, regardless of how insignificant the injury may appear, employees should notify their supervisor.

### **Building Security**

All employees who are issued keys to the office are responsible for their safekeeping. The last employee, or a designated employee, who departs the office at the end of the business day assumes the responsibility to ensure that all doors are securely locked, the alarm system is armed, thermostats are set on the appropriate evening and/or weekend setting, and all appliances and lights are turned off with exception of the lights normally left on for security purposes.

### **Visitors in the Workplace**

We want your friends and family to see where you work and pop in from time-to-time to give us an update on how they are doing, assuming it’s not every day! Please use common sense on when the appropriate time is for them to stop by. And, when they come in, please ensure all confidential client information is safeguarded and protected.

### **Absence Without Notice**

We would worry about you if you didn’t come to work. If you don’t want us to send the police to track you down, please let us know when you are coming in late or are unable to work due to illness or an accident. This will allow our company to arrange for temporary coverage of your duties and to help other employees to continue work in your absence.



## Building Our Brand

Our company takes pride in our reputation. Protecting our brand means you will not do anything that tarnishes our company name, employees, strategic partners, and/or clients—our brand. In order to do so we ask the following:

### Obligating the Company

Only authorized persons may purchase supplies in the name of our company. No employee whose regular duties do not include purchasing shall incur any expense on behalf of the company or bind the company by any promise or representation without written approval.

### Expense Reimbursement

In general, expenses incurred by an employee must have received prior approval.

Reimbursements may be included in the employee's next regular paycheck. The reimbursement request will be processed like an invoice.

### Computer and Internet Use

To remain competitive, better serve our clients and provide our employees with the best tools to do their jobs, our Company makes available to our workforce access to one or more forms of electronic media and services, including computers, e-mail, telephones, voicemail, fax machines, online services, and the Internet, to name a few.

Our Company encourages the use of these media and associated services because they can make communication more efficient and effective and because they are valuable sources of information about vendors, clients,

technology, and new products and services. However, all employees and everyone connected with the organization should remember that electronic media and services provided by the Company are company property and their purpose is to facilitate and support Company business. All computer users have the responsibility to use these resources in a professional, ethical, and lawful manner.

To ensure that all employees are responsible, the following guidelines have been established for using e-mail and the Internet. No policy can lay down rules to cover every possible situation. Instead, it is designed to express our philosophy and set forth general principles when using electronic media and services.

Electronic media cannot be used for knowingly transmitting, retrieving, or storing any communication that is:

1. Discriminatory or harassing
2. Derogatory to any individual or group
3. Obscene, sexually explicit, or pornographic
4. Defamatory or threatening
5. In violation of any license governing the use of software
6. Engaged in for any purpose that is illegal or contrary to our company policy or business interests



The Company reserves the right, at its discretion, to review any employee's electronic files and messages to the extent necessary to ensure electronic media and services are being used in compliance with the law, this policy, and other company policies. Employees should not assume electronic communications are completely private. Accordingly, if they have sensitive personal information to transmit, they should use other means.

### **Telephone/Cell Phone Use**

Our Company telephones are intended for the use of serving our clients and conducting Company business. Personal usage during business hours is discouraged except in extreme emergencies. All personal telephone calls should be kept brief to avoid congestion on the telephone line, or cell phones should be used.

Regarding cell phones: We are not going to say not to use them while you are at work. However, you should use your best judgment on their level of use. Our goal is for you to be focused on work, while at work. If your cell phone is distracting you from doing so, you need make an adjustment.

### **Public Image**

Because our work environment serves clients, professional appearance and dress are essential. Clients make decisions about the quality of our services based on their interaction with us.

As such, when interaction with clients is anticipated, employees are expected to dress in business casual or business professional attire. Business attire includes suits, pants, jackets,

shirts, skirts, and dresses that, while not formal, are appropriate for a business environment.

When interaction with clients is not anticipated, employees may assume a casual dress attire. Casual attire includes jeans, polo shirts, shirts without collars, non-dress shoes and sneakers.

Employees are expected to demonstrate good judgment and professional taste in choice of attire. Consider courtesy towards coworkers and your professional image to clients as the factors you use to assess whether you are dressing in attire that is appropriate.

### **Preserve Confidentiality**

The protection of confidential information and trade secrets is vital to the interests and success of our Company. Such confidential information includes, but is not limited to, the following examples:

- All client data
- Compensation data
- Financial information
- Marketing strategies
- Pending projects and proposals
- Proprietary production processes
- Personnel/Payroll records
- Conversations between any persons associated with the Company



Employees who improperly use or disclose client information, trade secrets, or confidential business information will be subject to corrective action, including but not limited to legal action, even if they do not actually benefit from the disclosed information.

### **Outside Employment**

Employees may hold outside jobs in non-related businesses or professions as long as the employee meets the performance standards of their job description. Unless an alternative work schedule has been approved, employees will be subject to our Company's office hours and flex-time policy, regardless of any existing outside work assignments. Office space, equipment, and materials are not to be used for outside employment.

### **Other Policies**

It's impossible to spell out every possible standard and scenario we might face as employees and a company. Instead, we rely on one another's good judgment to uphold a high standard of integrity and the core values in our Company. We expect all employees to be guided by both their motivation and the spirit of this Code. Sometimes, identifying the right thing to do isn't an easy call. If you aren't sure, it is your responsibility to ask!