

Business-owner Strategies Group, LLC

d/b/a BSG Advisers

CRD 297243

56 Hunter Street, Suite 230

Apex, NC 27502

(919) 267-4753

www.bsgadvisers.com

FORM ADV PART 2A BROCHURE

Updated

February 23, 2021

This brochure provides information about the qualifications and business practices of Business-owner Strategies Group, LLC. If you have any questions about the contents of this brochure, contact us at compliance@bsgadvisers.com or 919-267-4753. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Business-owner Strategies Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Business-owner Strategies Group, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure annually or when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Business-owner Strategies Group, LLC has the following material changes to report. Material changes relate to Business-owner Strategies Group, LLC's policies, practices or conflicts of interests.

- Update Item 4 to reflect a change in ownership.
- Update Item 10 as we have eliminated our insurance agency.

Item 3 Table of Contents

- Item 2 Summary of Material Changes..... 2
- Item 3 Table of Contents..... 3
- Item 4 Advisory Business..... 4
- Item 5 Fees and Compensation 7
- Item 6 Performance-Based Fees & Side-By-Side Management.....12
- Item 7 Types of Clients12
- Item 8 Analysis Methods, Investment Strategies & Risk of Loss12
- Item 9 Disciplinary Information.....14
- Item 10 Other Financial Industry Activities & Affiliations.....14
- Item 11 Code of Ethics, Participation or Interest in Client Transactions, & Personal Trading15
- Item 12 Brokerage Practices.....15
- Item 13 Account Reviews16
- Item 14 Client Referrals & Other Compensation17
- Item 15 Custody.....17
- Item 16 Investment Discretion.....17
- Item 17 Voting Client Securities17
- Item 18 Financial Information.....18
- Item 19 Requirements for State-Registered Advisers18

Item 4 Advisory Business

Description of Firm

Business-owner Strategies Group, LLC (d/b/a/ BSG Advisers) is a registered investment adviser based in Apex, NC. We are organized as a limited liability company ("LLC") under the laws of the State of North Carolina. We have been providing investment advisory services since September 2018.

In January 2021, we changed firm ownership as described in Form ADV. We made this ownership change for tax and succession planning purposes. We do not expect our clients or prospective clients to observe any change in how we operate or serve them as a result of this ownership change. BSG Advisers is now owned by Intelligent Insights, Inc., Wealth CAPS, Inc., and TLA Group, Inc. Each of these entities is wholly owned by Robert Picha, Justin Struble, and Laird Hepburn, respectively. Each owner is also a manager of BSG Advisers and is actively involved in the firm's day-to-day operations.

The following paragraphs describe our services. Refer to the description of each investment advisory service listed below for information on how we tailor our services to your individual needs. As used in this brochure, the words "BSG", "BSG Advisers", "we," "our," and "us" refer to Business-owner Strategies Group, LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm. We offer a broad range of services including the following:

- Financial Planning & Consulting
- Investment & Portfolio Management
- Pension Consulting & Retirement Plan Services
- Financial Education & Educational Seminars
- Insurance Planning

Financial Planning & Consulting Services

We provide a broad range of financial planning and consulting services. Financial planning typically involves assisting clients in managing their spending and saving priorities to move in the direction of their stated goals. These services can range from broad-based and comprehensive financial planning to consultative or single-subject planning.

Financial planning can focus on the needs of individuals, families, or businesses. If you engage our firm for financial planning services, we will complete a Financial Planning Services Agreement to specify the scope of services we will provide, the price for such services, the term of the agreement, and our refund policy. Financial planning agreements generally expire twelve months after the date of acceptance by all parties or upon termination in writing by either party. Services may include but are not limited to:

- Personal or Family Financial Planning
 - Financial Position
 - Protection / Insurance
 - Cash Flow Analysis
 - Education
 - Retirement
 - Other Goals
- Investments (not Portfolio Management)
- Taxes and Estate

- Business or Business-owner Planning
 - Business Succession
 - Buy / Sell
 - Executive / Deferred Compensation
 - Key Person
- Non-ERISA Benefits
 - Protection / Insurance
 - Taxes and Estate
 - Value Estimation

When clients engage us for financial planning, we use a systematic process to understand their needs, wants and wishes as well as their resources, time horizon and constraints. The output of our collaborative planning process is a financial plan deliverable that clients can use to implement actions on their own, in collaboration with us, or with an entirely different service provider. During the planning process, we integrate clients into our Triangular Review Process where we request to meet three times per year to discuss changes in goals, plans, investments, insurance, taxes and estate plans.

If you engage our firm for financial consulting services, we will complete a Financial Consulting Services Agreement to specify the scope of services we will provide, the price for such services, the term of the agreement, and our refund policy. Financial consulting agreements generally continue for the lesser of six months from the date of acceptance by all parties, completion of the scope of services, or termination in writing by either party.

Financial consulting services are offered to clients for whom financial planning may not be necessary such as when a client needs specific information about a narrow topic. For example, a client may be seeking our expertise in evaluating an existing investment portfolio or our perspective on a business decision. In such cases, our services are restricted to the specific topic under consideration. Topics may include any financial planning topic or similar topics about which we have expertise. Consulting services are not suitable for complex topics involving ongoing analysis.

Investment & Portfolio Management Services

We provide portfolio management services to individuals, families, trusts, corporations and other business entities on a discretionary basis. Our investment advice is tailored to meet your needs and investment objectives. If you engage our firm for portfolio management services, we will complete an Investment & Portfolio Management Services Agreement to specify the scope of services we will provide, the price for such services, the term of the agreement and our refund policy. Portfolio management agreements generally continue until terminated in writing by either party, death of an account owner, or upon your closure of all accounts you have with us.

If you wish to have us manage your assets, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is granted by the agreement you sign with our firm and appropriate trading authorization forms that a custodian may require. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

As part of our portfolio management services, we may select one or more sub-advisers to manage all or a portion of your account. We will regularly monitor the performance of accounts managed by any sub-adviser and may hire or fire any sub-adviser without your prior approval.

After gathering information about your financial situation and objectives, we may recommend you engage the services of a third-party money manager ("TPMM") to manage one or more of your investment accounts. Factors we consider when making recommendations include, but are not limited to a TPMM's price, performance, methods of analysis, your financial needs, time horizon, risk tolerance, and investment objectives. We will monitor the TPMMs' performance to ensure its management and investment style remain aligned with your investment goals and objectives.

Pursuant to Regulation N.C.G.S. 78C-16(b2), BSG Advisers understands and acknowledges that the State of North Carolina, Department of the Secretary of State, may require additional registration for soliciting and referral activities with a TPMM.

Pension Consulting & Retirement Plan Services

We assist employers considering sponsoring a retirement plan as well as those who already have a plan. We provide a range of ongoing fiduciary (as defined by ERISA) and non-fiduciary (as defined by ERISA) services to existing plans.

If you engage our firm for pension consulting services, we will complete a Pension Consulting Services Agreement to specify the scope of services we will provide, the price for such services, the term of the agreement and our refund policy. Pension consulting agreements generally continue for the lesser of six months, completion of the scope of services or termination in writing by either party. Pension consulting services include but are not limited to:

- Plan Design
- Vendor Selection
- Price Negotiation
- Plan Implementation

We offer retirement plan services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the Plan Sponsor or named fiduciary. If you engage our firm to provide retirement plan services, we will complete a Retirement Plan Services Agreement to specify the scope of services we will provide, the price for such services, the term of the agreement and our refund policy. Retirement plan agreements generally continue until terminated in writing by either party or upon your closure of all plans you have with us. Our services include:

- Plan Benchmarking
- Non-discretionary Investment Advice
- Investment Monitoring
- Performance Reporting
- Investment Committee Support
- Assistance with Vendor Management

Both pension consulting and retirement plan services are non-discretionary and advisory in nature. The ultimate decision to act remains with the client.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as diversification, asset allocation, and risk tolerance. Such educational seminars may include other investment-related topics specific to the plan.

Financial Education & Educational Seminars

We offer two types of financial education events: one-time speaking or training events, generally referred to as seminars, and ongoing, systematic financial education, generally referred to as a

“Financial Wellness” program. The latter is offered to companies, clubs, civic groups and similar entities as a workplace benefit.

Our Financial Wellness program is designed to be delivered systematically with the objective of helping employees increase their general knowledge about a variety of personal finance topics including asset allocation, budgeting, making use of retirement investment accounts, uses of personal insurance and college planning. These services may be at no charge or for a fee depending on the specific scope of services. If you engage our firm for financial education or seminar services, we will provide you an engagement letter to specify the scope of services we will provide, the price for such services, the term of the agreement and our refund policy.

Insurance Planning

Advisers providing advice on behalf of our firm may be licensed insurance agents and may assist you in identifying insurance products for personal or business planning purposes. If you engage the assistance of our advisers in obtaining such insurance, the adviser may earn commission-based compensation. Insurance commissions earned by advisers are separate from our advisory fees.

Other Items Regarding our Advisory Business

Wrap Fee Programs – We do not participate in any wrap fee program.

Types of Investments – We offer advice on equity securities, corporate debt securities (other than commercial paper), municipal securities, mutual fund shares, United States government securities, money market funds, REITs and ETFs. Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Assets Under Management – As of January 2021, BSG Advisers had \$37,960,000 in discretionary assets and \$4,030,000 in non-discretionary assets under management.

Item 5 Fees and Compensation

Financial Planning & Consulting Services

We charge hourly or fixed fees for financial planning and financial consulting services. Our Financial Planning Services Agreement and Financial Consulting Services Agreement each disclose our fee, payment terms and refund policy. Fees are based upon the scope and complexity of the planning or consulting engagement. Our maximum hourly fee is \$400 and is negotiable. Fixed-fee engagements generally cost between \$1,500 and \$5,000. We have neither a specified minimum nor maximum fee.

For fixed-fee engagements, we will provide a fixed price for your plan or consulting services. For hourly engagements, we will provide an estimate of the hours of effort required to deliver your plan or consulting services and the hourly rate we will charge for such services. When working on an hourly basis, you agree we may bill you for an additional number of hours if our initial estimate is insufficient to complete the agreed-upon work. This additional number of hours will be specified in the agreement. If

we are unable to complete your plan or consulting services within the total hours, we will advise you promptly and discuss options to modify the scope of the agreement or increase the fee estimate. All changes in the scope of services or estimated fee will be documented in an amendment signed by all parties.

You may pay for fixed-fee planning by full or partial up-front payment, up to 50% upon delivery, by monthly installment, or a combination of these. You may pay for hourly-fee planning by up-front payment of the estimated cost; up to 50% of the estimated cost upon delivery, or by monthly invoice. We will not begin work on your plan until we have received an initial payment. Upon termination of an agreement, we will refund any unearned fee.

You may pay for consulting by invoice with substantially-equal invoices for fixed-fee engagements or as earned for hourly-fee engagements. Depending upon the cost, complexity, and expected duration of a consulting engagement, we may accept full payment either up-front or upon completion of the scope of services. Upon termination of an agreement, we will refund any unearned fee.

We do not require you to prepay fees six or more months in advance and in excess of \$500 for any planning or consulting engagement. If we are unable to deliver your financial plan or complete the agreed-upon consulting services within six months of agreement acceptance, we will refund any unearned fee.

Investment & Portfolio Management Services

We charge an asset-based fee for investment and portfolio management services. The *Investment & Portfolio Management Services Agreement* discloses our fee, payment terms and refund policy. We charge our fee quarterly, in advance, at the beginning of each calendar quarter. Our maximum asset-based fee is 2.00% per annum for account balances less than or equal to \$1,000,000 and 1.25% per annum for the portion of an account that is over \$1,000,000 as per the schedule below. This fee is inclusive of any sub-adviser or TPMM fees. Our fees are negotiable.

Annual Portfolio Management Fee Schedule

Assets Under Management	Maximum Annual Fee
The first \$1,000,000	2.00%
The amount over \$1,000,000	1.25%

The fee for each account is calculated based upon the closing value of each account on the last business day of the preceding calendar quarter using this formula:

$$\text{Quarterly Fee} = (\text{The Prior Quarter's Ending Account Value} \times \text{Annual Fee Rate}) / 4$$

An account established at any time other than the first day of a calendar quarter is subject to a pro-rated fee. The fee is payable for the proportion of days in the calendar quarter for which we manage the account. Upon termination of the agreement, we will refund any unearned fee.

At our discretion, we may combine account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining

account values may increase the asset total, which may result in your paying a reduced advisory fee based on our fee schedule.

If we are directly managing your portfolio (that is, we have not engaged a sub-adviser or TPMM on your behalf), we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian;
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts disbursed from your account including the amount of the advisory fee paid directly to our firm; and
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, the time period covered by the fee, and how we calculated the fee.

Selection of Other Advisers

We do not charge you an additional fee for the services of sub-advisers or TPMMs. Your total portfolio management fee will not exceed our maximum fee the total fee set forth in the portfolio management agreement unless you have subsequently agreed, in writing, to such fee. Advisory fees payable to sub-advisers or TPMMs will be deducted from the total fee set forth in the agreement.

Our compensation may differ depending upon the individual agreement we have with each sub-adviser or TPMM. Sub-advisers and TPMMs that we may recommend have annual fees ranging from 0.15% to 1.25% of the portfolio value. Fees are based on the specific investment strategy and investment manager. As such, a conflict of interest may exist where our firm, or advisers associated with our firm, may have an incentive to recommend a sub-adviser or TPMM with whom we have favorable compensation arrangements.

If we have engaged an adviser or TPMM on your behalf, that adviser or TPMM will calculate your fee and deduct the fee directly from your account through the qualified custodian holding your funds and securities. We will review all such charges to your account and encourage you to do likewise.

If we recommend, and you select, a TPMM, you may be required to sign an agreement directly with that adviser. Pursuant to N.C.G.S. Regulation 78C-16(b2), BSG Advisers understands and acknowledges that the State of North Carolina, Department of the Secretary of State, may require additional registration for soliciting and referral activities with a TPMM.

Additional Fees and Expenses

We may invest in mutual funds or exchange traded funds on your behalf. Fees you pay our firm are separate and distinct from fees and expenses charged by mutual funds or exchange traded funds. Such fees will generally include a management fee and other fund expenses.

You may incur transaction charges when purchasing or selling securities. These charges may be imposed by your custodian. Some custodians may impose asset-based charges as well. We do not share in any portion of these charges.

To fully understand your total investment management costs, you should review all fees charged by the custodian, funds, our firm, and others. For information on our brokerage practices, refer to Item 12.

Pension Consulting & Retirement Plan Services

We charge hourly or fixed fees for pension consulting services. The *Pension Consulting Services Agreement* discloses our fee, payment terms and refund policy. Fees are based upon the scope and complexity of the consulting engagement. Our maximum hourly fee is \$400 and is negotiable. Fixed-fee consulting generally costs between \$2,000 and \$10,000. We have neither a specified minimum nor maximum fixed fee.

For fixed-fee engagements, we will provide a fixed price for the consulting engagement. For hourly engagements, we will provide an estimate of the hours of effort required to deliver our services and the hourly rate we will charge for such services. When working on an hourly basis, you agree we may bill you for an additional number of hours if our initial estimate is insufficient to complete the agreed-upon work. This additional number of hours will be specified in the Agreement. If we are unable to complete the scope of services within the total hours, we will advise you promptly and discuss options to modify the scope of the Agreement or increase the fee estimate. All changes in the scope of services or estimated fee will be documented in an amendment signed by all parties.

You may pay for fixed-fee consulting engagements by monthly or quarterly invoice with substantially-equal invoices. We will issue an initial invoice upon acceptance of the consulting agreement by all parties. Upon termination of an agreement, we will refund any unearned fee.

You may pay for hourly-fee consulting engagements by monthly or quarterly invoice as earned. We will issue an initial invoice upon acceptance of the consulting agreement by all parties. This payment will be credited to the total cost estimate and subsequent invoices will be as earned. Upon termination of an agreement, we will refund any unearned fee.

We do not require you to prepay fees six or more months in advance and in excess of \$500 for any consulting engagement. If we are unable to deliver the agreed-upon consulting services within six months of agreement acceptance, we will refund any unearned fee.

We charge asset-based and flat fees for Retirement Plan services. The *Retirement Plan Services Agreement* discloses our fee, payment terms and refund policy. If we agree to asset-based compensation, your fee will not exceed 1.00% per annum on Plan assets. Our fee is negotiable. We will calculate the fee based upon the closing value of Plan assets (less any excluded assets) on the last business day of the preceding calendar quarter using this formula:

$$\text{Quarterly Fee} = (\text{The Prior Quarter's End Plan Assets Value} \times \text{Annual Fee Rate}) / 4$$

Participants' separate brokerage accounts and non-publicly traded securities or property (other than collective trusts and similar vehicles) are excluded assets for the purpose of calculating this fee.

An agreement established at any time other than the first day of a calendar quarter is subject to a pro-rated fee. The fee is payable for the proportion of days in the calendar quarter for which we provide retirement plan services.

You may pay asset-based fees either directly from Plan assets or by invoice to the Plan Sponsor. When paying by invoice to the Plan Sponsor, we charge our fee quarterly, in advance, at the beginning of each calendar quarter calculating the fee as described in the preceding section. Each calendar quarter, we will send you an invoice detailing the fee and the way we calculated it.

When fees are paid directly from Plan assets, your Recordkeeper will calculate the fee. The exact timing and manner of such calculation will be fully disclosed in your recordkeeping agreement which requires the signature of both a Plan trustee and a Member of BSG Advisers. Some Recordkeepers deduct fees monthly or quarterly in advance while others deduct fees in arrears. BSG Advisers will abide by your Recordkeeper's protocols for calculating and paying our fee. Upon termination of an agreement, we will work with your Recordkeeper to credit unearned fees back to your Plan or, if invoiced to the Plan Sponsor, we will refund any unearned fee.

If we agree to flat-fee compensation, we will base our fee on the size and complexity of the Plan. Our minimum annual charge for flat-fee retirement plan services is \$750 and may include an annual fee increase on each anniversary of the agreement not to exceed 5% initial annual fee compounded annually. We have no specified maximum fee. Our fee is negotiable. We charge flat fees quarterly in advance using this formula:

$$\text{Quarterly Fee} = \text{Annual Fee} / 4$$

An agreement established at any time other than the first day of a calendar quarter is subject to a pro-rated fee. The fee is payable for the proportion of days in the calendar quarter for which we provide retirement plan services.

You may pay flat fees either directly from Plan assets or by invoice to the Plan Sponsor. When you elect to have fees paid by invoice, we will send you an invoice detailing the fee and the way we calculated it. If you elect to have fees deducted from Plan assets, you grant BSG Advisers the authority to have fees automatically deducted from the Plan's accounts and remitted to us upon your Recordkeeper's receipt of our invoice. Upon termination of an agreement, we will work with your Recordkeeper to credit unearned fees back to your Plan or, if invoiced to the Plan Sponsor, we will refund any unearned fee.

Financial Education & Educational Seminars

We charge hourly- and fixed-fees for education and seminar services. Fees for educational seminars can range from \$0 to \$5,000 per session and are based on the size and complexity of the expected work. Fees for our Financial Wellness program are negotiated with clients on a case-by-case basis. These charges typically start at \$50 per employee per year. Our fee is negotiable. If you engage us for these services, the engagement agreement will disclose our fee, payment terms, and refund policy. Upon termination of an agreement, we will refund any unearned fee.

Insurance Planning

Advisers providing investment advice on behalf of our firm may be licensed insurance agents. These advisers may earn commission-based compensation for selling you insurance products. Insurance commissions earned by these advisers are separate and distinct from our advisory fees.

This practice presents a conflict of interest because advisers providing investment advice on behalf of our firm who are insurance agents may have an incentive to recommend insurance products to you. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Item 6 Performance-Based Fees & Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Our fees are calculated as described in Item 5.

Item 7 Types of Clients

We offer investment advisory services to individuals (other than high net worth individuals), high net worth individuals, families, trusts, pension and profit-sharing plans (but not the plan participants), charitable organizations, corporations and similar business entities.

In general, we require a minimum of \$10,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant capacity to increase your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

Item 8 Analysis Methods, Investment Strategies & Risk of Loss

Analysis Methods

Our methods of analysis and investment strategies incorporate our clients' stated needs, investment objectives, time horizon, and risk tolerance. Examples of methodologies our investment strategies may incorporate include:

Asset Allocation: Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

Dollar-Cost Averaging: Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. Over time, this generally lessens the risk of investing a large amount in a single investment at the wrong time.

Technical Analysis: Technical Analysis involves studying past price patterns and trends in the financial markets to predict the direction of the overall market or specific securities.

Long-Term Purchases: Securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short-Term Purchases: Securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Investment Strategies

We are not bound to any specific investment strategy for the management of investment portfolios. Our investment strategies and advice vary depending upon each client's specific financial situation. As

such, we determine investments and allocations based upon our clients' pre-defined objectives, risk tolerance, time horizon, financial information, liquidity needs and other suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

We do not generally perform quantitative or qualitative analysis of individual securities. Instead, we advise clients how to allocate assets among various classes of securities, sub-advisers or TPMs. We may replace, or recommend replacing, an adviser if there is significant deviation in characteristics or performance from the sub-adviser's stated strategy or benchmark.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. Although we can manage your portfolio with strategies, and in a manner consistent with your risk tolerance, there is no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following examples of risk should be considered carefully before engaging our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price, or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that can impair the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns generally vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: Horizon Risk is the risk that your investment horizon shortens due to an unforeseen event. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the tax implications of your investments.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any affirmative disclosures required by the Form ADV instructions.

Item 9A – Neither our firm nor our management personnel have been involved in a criminal or civil action in a domestic, foreign or military court. We do not have anything to report for this item.

Item 9B – Neither our firm nor our management personnel have been involved in an administrative proceeding before the SEC or any other federal or state or foreign regulatory agency. We do not have anything to report for this item.

Item 9C – Neither our firm nor our management personnel have been involved in a self-regulatory proceeding. We do not have anything to report for this item.

Item 10 Other Financial Industry Activities & Affiliations

Insurance Planning

As of January 2021, BSG Advisers no longer maintains a licensed insurance agency. Our advisers may be licensed insurance agents holding appointments with multiple insurance companies. As such, they can receive separate, yet customary commission compensation resulting from the sale of insurance products from those companies. Examples of these products include life insurance, disability insurance, long-term care insurance, and annuities.

This presents a conflict of interest because insurance-licensed advisers providing investment advice on behalf of our firm may have an incentive to recommend insurance products to you. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm. We take the following steps to address this conflict:

- We disclose the existence of all material conflicts of interest, including the potential for our firm or our advisers to earn compensation from clients in addition to our advisory fees;
- We explain that clients are not obligated to purchase recommended products from our advisers;
- We conduct regular reviews of adviser recommendations to ensure they are suitable to our client's needs;
- We require our advisers to disclose and obtain approval for all outside business activities so we can properly address conflicts of interest;
- We monitor outside business activities to verify conflicts of interest continue to be properly addressed by our firm; and
- We educate our advisers regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the advice provided to clients.

Recommendation of Other Advisers

We may recommend that you use a TPMM based on your needs and suitability. We do not receive compensation for recommending that you use their services. You are not obligated, contractually or otherwise, to use the services of any TPMM we recommend. Refer to Item 4 for additional information on this topic.

Other Activities and Affiliations

We do not have any relationship or arrangement with any reportable entity that is material to our advisory business or to our clients.

Item 11 Code of Ethics, Participation or Interest in Client Transactions, & Personal Trading

Our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. We maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm. Clients, or prospective clients, may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm, nor any person associated with our firm, has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

Our firm, or persons associated with our firm, may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest may exist in such cases because we can trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm, nor persons associated with our firm, shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

Your assets must be maintained in an account at a “qualified custodian” (generally a broker-dealer or bank). We seek to recommend a custodian that will hold your assets and execute transactions on terms that are favorable compared to other available providers and their services. We generally recommend the brokerage and custodial services of Fidelity Brokerage Services (“Fidelity”), an unaffiliated SEC-registered broker-dealer. In recognition of the value of the services Fidelity provides, you may pay higher trading costs than those that may be available elsewhere. When recommending a custodian, we consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services;
- The likelihood that your trades will be promptly executed;
- Availability of investment research and tools;
- Overall quality of services;
- Price competitiveness;
- Reputation, financial strength, and stability; and
- Existing relationship with our firm and our other clients.

In limited circumstances, and at our discretion, some clients may instruct our firm to use a different custodian for transactions in their accounts. If you choose to direct our firm to use a particular custodian, you should understand that this might prevent our firm from effectively negotiating trading costs on your behalf. This practice may also prevent our firm from obtaining favorable net price and execution. We encourage you to consider whether the expenses, execution, clearance, and settlement capabilities that you may obtain through your directed custodian are adequately favorable in comparison to those that we would otherwise obtain for you.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements with any custodian, broker-dealer or TPMM.

Economic Benefits

As a registered investment adviser, we have access to Fidelity's institutional platform. As such, we also have access to Fidelity's research products and services. These products include financial publications, information about companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize Fidelity's institutional services platform and are not considered to be paid for with soft dollars. However, you should be aware that trading costs may be greater than the amounts charged by another custodian that did not provide such services.

Brokerage for Client Referrals

We do not receive client referrals from any custodian, broker-dealer, sub-adviser, or TPMM in exchange for cash or any other form of compensation.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage. Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher fees or transaction costs than other clients.

Item 13 Account Reviews

We advise clients in the implementation of financial plans and portfolio designs based on long term investment goals. We do not attempt to time the market and we encourage diversified accounts with rebalancing provisions. We review accounts with clients at least annually to ensure portfolio designs continue to align with client goals. We monitor accounts quarterly internally and may conduct additional reviews based on various circumstances, including, but not limited to:

- Contributions and withdrawals
- Significant market or security events
- Year-end tax planning
- Suitability changes

Clients receive investment account statements directly from the custodian no less than quarterly. Clients should carefully review all such statements. A client's account may be reviewed by any Investment Advisor Representative of BSG Advisers.

Item 14 Client Referrals & Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to Item 12 for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Advisers providing investment advice on behalf of our firm may be licensed insurance agents. For information on the potential conflicts of interest this presents, and how we address these conflicts, refer to Item 10.

Item 15 Custody

If we are providing investment and portfolio management services to you, your custodian will debit your account(s) for payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds or securities. You will receive account statements from your custodian at least quarterly. Your account statements will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

We will provide you invoices, as may be required, reflecting the amount of the advisory fees we have calculated for deduction from your account. We encourage you to reconcile our invoices with statement(s) you receive from your custodian. If you find inconsistencies between our invoice and your custodian statements, call our main office number located on the cover page of this brochure.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary portfolio management agreement and any necessary trading authorization forms. This agreement authorizes us, or our agents, discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives and impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in a specific security or industry should not exceed specified percentages of your portfolio value. Similarly, you may restrict transactions in the securities of a specific industry or security. Refer to Item 4 for more information.

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. In most cases, you will receive proxy materials directly from the custodian. However, in the event we receive any written or electronic proxy materials, we will forward them directly to you by mail, unless you have authorized our

firm to contact you by electronic mail, in which case, we will forward any electronic solicitations to vote proxies. Certain TPMMs may require that you allow the TPMM to vote proxies.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities or serve as trustee or signatory for client accounts. We do not require the prepayment of more than \$500 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

Refer to each individual's Form ADV Part 2B for background information about our principal executive officers, management personnel and those giving advice on behalf of our firm.

Our firm is not actively engaged in any business other than giving investment advice that is not already disclosed above.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees.

None of the principals or management persons listed have had any complaints or any events required to be disclosed in this section.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

Business-owner Strategies Group, LLC

Consumer Privacy Policy Notice

Business-owner Strategies Group, LLC has adopted this privacy policy with recognition that protecting the privacy and security of your personal information is an important responsibility. We also know that you expect us to serve you in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. We want you to know what information we collect and how we use and safeguard that information.

Information We Collect: We collect certain nonpublic information about you ("Customer Information"). The essential purpose for collecting Customer Information is to allow us to provide advisory services to you. Customer Information we collect may include:

- Information you provide on applications or other forms such as income, spending habits, investment objectives, financial goals, statements of account, and other records concerning your financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.
- Identifying information such as your name, age, address, social security number, etc.
- Information about your transactions with us, or others (e.g., broker-dealers, clearing firms, or other chosen investment sponsors).
- Information we receive from consumer reporting agencies (e.g., credit bureaus), as well as other various materials we may use to provide an appropriate recommendation or to fill a service request.

Security of Your Information: We restrict access to your nonpublic personal information to those affiliated persons who need to know that information to service your account. We maintain physical, electronic and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

Information We Disclose: As required or permitted by law, we disclose the nonpublic personal information we collect about our customers: (i) to persons necessary to effect the transactions and provide the services that our customers authorize, such as broker-dealers, custodians, independent managers etc.; (ii) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law. We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any other purpose.

Third Parties to Whom We Disclose: The parties to whom we disclose your information include: PIEtech Inc., maker of MoneyGuidePro which we use for financial planning; Brinker RIA Services which is a third-party money manager; Starburst Labs Inc., maker of Wealthbox which we use for client relationship management information, Alphabet Inc, maker of G-Suite which we use for data storage, e-mail and related services; and various insurance and investment companies as necessary.

Former Clients: If you decide to close your account(s) or become an inactive customer, we will adhere to our privacy policies, which may be amended from time to time.

Changes to Our Privacy Policy: In the event of a material change to our privacy policy, we will provide written notice to you. Where applicable, you will be given an opportunity to limit or opt-out of such disclosure arrangements.

Questions: If you have questions about this privacy notice or about the privacy of your customer information call our main number 919-267-4753 and ask to speak to the Chief Compliance Officer.

Business-owner Strategies Group, LLC

56 Hunter Street, Suite 230

Apex, NC 27502

(919) 267-4753

www.bsgadvisers.com

FORM ADV PART 2B

Individual Disclosure Brochure

for

Douglas Stephan Daffron

Investment Adviser Representative

CRD # 6332854

(919) 949-6895

dsdaffron@bsgadvisers.com

Updated

February 23, 2021

This brochure supplement provides information about Douglas Stephan Daffron that supplements the Business-owner Strategies Group, LLC brochure. You should have received a copy of that brochure. Contact us at compliance@bsgadvisers.com or 919-267-4753 if you did not receive Business-owner Strategies Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about this representative is available at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Douglas Stephan Daffron

Year of Birth: 1956

Formal Education After High School:

- University of Missouri, BS, Education, 1981

Business Background:

- Business-owner Strategies Group, LLC, Investment Adviser Representative 05/2019 - Present
- Smartlife Financial Group, Investment Adviser Representative 01/2019 – 05/2019
- MML Investors Services, Financial Adviser, 11/2014 - 12/2015

Designations and Certifications: **CFP®**

The **CERTIFIED FINANCIAL PLANNER™**, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and other countries for its high standard of professional education; stringent code of conduct and standards of practice; and ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Complete at least three years of full-time financial planning-related experience or the equivalent; and
- Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Daffron has no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4 Other Business Activities

Mr. Daffron is a licensed insurance agent affiliated with BSG Advisers' insurance agency. In this capacity, he can sell insurance products for clients and earn commissions from these activities. The fees you pay for advisory services are separate and distinct from any commissions Mr. Daffron earns for insurance related activities. This presents a conflict of interest because Mr. Daffron may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Daffron is the owner of Double D Enterprises of Durham, LLC ("Double D"), a real estate marketing and lead generation company that sells leads to other companies regarding individuals interested in buying, selling or investing in real estate. This activity is not investment related and Mr. Daffron is prohibited from offering these marketing services to clients of BSG Advisers. As such, Mr. Daffron's duties as the owner of Double D do not create a conflict of interest to his provision of advisory services through BSG Advisers.

Mr. Daffron is the owner of Thunderbird Properties of North Carolina LLC ("Thunderbird"), a real estate investment business that buys and holds property for investment purposes and purchases property to renovate for resale. Thunderbird solicits private investors interested in owning real estate as well as private lenders interested in financing real estate. This activity is investment related and presents a conflict of interest because Mr. Daffron may have an incentive to recommend real estate investments associated with his company rather than making recommendations solely based on your needs.

Mr. Daffron is prohibited from offering Thunderbird's properties to clients for use or rental. Additionally, Mr. Daffron is prohibited from soliciting real estate investments or transactions from clients of BSG Advisers without first completing a financial plan for those clients and obtaining pre-clearance from the company's Chief Compliance Officer.

Your decision to purchase or not purchase services offered by Thunderbird does not affect, in any way, the availability, substance, or cost of the products or services he may offer you in his capacity as a representative of BSG Advisers and you are under no obligation, contractually or otherwise, to enter into any business relationship with this entity as a result of working with our firm.

Mr. Daffron personally owns rental property. This activity is investment related. Mr. Daffron is prohibited from offering rental properties to clients for use, rental or purchase. As such, Mr. Daffron's duties as a rental property owner do not create a conflict of interest to his provision of advisory services through BSG Advisers.

Item 5 Additional Compensation

Mr. Daffron does not receive any economic benefit from any person, company, or organization, other than BSG Advisers in exchange for providing clients advisory services through BSG Advisers.

Item 6 Supervision

As a representative of BSG Advisers, Mr. Daffron is supervised by the firm's Chief Compliance Officer, Laird W Hepburn. Mr. Hepburn is responsible for ensuring supervised persons adhere to required regulations regarding activities of Investment Adviser Representatives, as well as policies and procedures outlined in the firm's Policies and Procedures, Code of Ethics and related documents. Mr. Hepburn can be reached at our main number or directly at 919-901-1038.

Item 7 Requirements for State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment adviser representative's suitability.

A. Mr. Daffron has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Mr. Daffron has NOT been the subject of a bankruptcy.

Business-owner Strategies Group, LLC

56 Hunter Street, Suite 230

Apex, NC 27502

(919) 267-4753

www.bsgadvisers.com

FORM ADV PART 2B

Individual Disclosure Brochure

for

Laird Wallace Hepburn, CFP®

Investment Adviser Representative

CRD # 5484767

(919) 901-1038

lwhepburn@bsgadvisers.com

Updated

February 23, 2021

This brochure supplement provides information about Laird W Hepburn that supplements the Business-owner Strategies Group, LLC brochure. You should have received a copy of that brochure. Contact us at compliance@bsgadvisers.com or 919-267-4753 if you did not receive Business-owner Strategies Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about this representative is available at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Laird W Hepburn, CFP®

Year of Birth: 1962

Formal Education After High School:

- Texas A&M, BS Computer Science, 12/1984
- Naval Postgraduate School, MS Applied Mathematics, 10/1992

Business Background:

- Business-owner Strategies Group, LLC, Investment Adviser Representative 08/2018 - Present
- Business-owner Strategies Group, LLC, Manager 09/2016 – Present
- TLA Group, Inc., Owner 10/2020 – Present
- MML Investors Services, Financial Adviser, 02/2014 - 08/2018
- Mass Mutual Life Insurance Company, Insurance Agent, 01/2014 - 08/2018
- AXA Advisors, LLC, Registered Representative, 08/2008 - 01/2014
- AXA Advisors, LLC, Insurance Agent, 08/2008 - 01/2014

Designations and Certifications: **CFP®**

The **CERTIFIED FINANCIAL PLANNER™**, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and other countries for its high standard of professional education; stringent code of conduct and standards of practice; and ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Complete at least three years of full-time financial planning-related experience or the equivalent; and
- Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Hepburn has no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4 Other Business Activities

Mr. Hepburn is a licensed insurance agent. In this capacity, he can sell insurance products for his clients and earn commissions for these activities. The fees you pay for advisory services are separate and distinct from any commissions Mr. Hepburn earns for insurance related activities. This presents a conflict of interest because Mr. Hepburn may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Hepburn is the sole owner TLA Group Inc. which is a minority owner of BSG Advisers. In addition to being an owner of BSG Advisers, Mr. Hepburn uses TLA Group, Inc. to conduct insurance and other non-advisory business. (See the preceding paragraph.)

Mr. Hepburn owns rental property. Mr. Hepburn is prohibited from offering rental properties to clients for use, rental or purchase. As such, Mr. Hepburn's duties as a rental property owner do not create a conflict of interest to his provision of advisory services through BSG Advisers.

Mr. Hepburn is an independent sales representative of Legal Shield, a Multilevel marketing company. Mr. Hepburn's duties as a sales representative of Legal Shield do not create a conflict of interest to his provision of advisory services through BSG Advisers.

Item 5 Additional Compensation

Mr. Hepburn does not receive any economic benefit from any person, company, or organization, other than BSG Advisers in exchange for providing clients advisory services through BSG Advisers.

Item 6 Supervision

As the Chief Compliance Officer of BSG Advisers, Mr. Hepburn supervises the advisory activities of our firm. He can be reached at 919-901-1038.

Item 7 Requirements for State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment adviser representative's suitability.

A. Mr. Hepburn has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Mr. Hepburn has NOT been the subject of a bankruptcy.

Business-owner Strategies Group, LLC

56 Hunter Street, Suite 230

Apex, NC 27502

(919) 267-4753

www.bsgadvisers.com

FORM ADV PART 2B

Individual Disclosure Brochure

for

Robert Francis “Bobby” Picha

Investment Adviser Representative

CRD # 2820210

(919) 901-1035

rfpicha@bsgadvisers.com

Updated

February 23, 2021

This brochure supplement provides information about Robert Francis “Bobby” Picha that supplements the Business-owner Strategies Group, LLC brochure. You should have received a copy of that brochure. Contact us at compliance@bsgadvisers.com or 919-267-4753 if you did not receive Business-owner Strategies Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about this representative is available at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Robert Picha

Year of Birth: 1973

Formal Education After High School:

- State University of New York, Farmingdale, AS, Business Administration, 12/1994
- City University of New York, Queens College, BA, Economics, 6/1996

Business Background:

- Business-owner Strategies Group, LLC, Investment Adviser Representative 08/2018 - Present
- Business-owner Strategies Group, LLC, Manager 01/2018 – Present
- Intelligent Insights, Inc., Owner 11/2020 – Present
- MML Investors Services, Financial Adviser, 01/2014 - 08/2018
- Mass Mutual Life Insurance Company, Insurance Agent, 12/2013 - 08/2018
- AXA Advisors, LLC, Registered Representative, 09/2010 – 01/2014
- AXA Advisors, LLC, Insurance Agent, 09/2010 – 01/2014
- Credit Suisse Asset Management, Shareholders Services Supervisor, 02/1997 – 12/2000
- Royce Investment Group, Registered Representative 09/1996 – 02/1997

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Picha has no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4 Other Business Activities

Mr. Picha is a licensed insurance agent. In this capacity, he can sell insurance products for his clients and earn commissions for these activities. The fees you pay for advisory services are separate and distinct from any commissions Mr. Picha earns for insurance related activities. This presents a conflict of interest because Mr. Picha may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Picha is the sole owner of Intelligent Insights, Inc. which is a minority owner of BSG Advisers. In addition to being an owner of BSG Advisers, Mr. Picha uses Intelligent Insights, Inc. to conduct insurance and other non-advisory business. (See the preceding paragraph.)

Mr. Picha is a sole proprietor providing tutoring and teaching through the Town of Cary, NC. Mr. Picha's duties are not investment-related and do not create a conflict of interest to his provision of advisory services through BSG Advisers.

Item 5 Additional Compensation

Mr. Picha does not receive any economic benefit from any person, company, or organization, other than BSG Advisers in exchange for providing clients advisory services through BSG Advisers.

Item 6 Supervision

As a representative of BSG Advisers, Mr. Picha is supervised by the firm's Chief Compliance Officer, Laird W Hepburn. Mr. Hepburn is responsible for ensuring supervised persons adhere to required regulations regarding activities of Investment Adviser Representatives, as well as policies and procedures outlined in the firm's Policies and Procedures, Code of Ethics and related documents. Mr. Hepburn can be reached at our main number or directly at 919-901-1038.

Item 7 Requirements for State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment adviser representative's suitability.

A. Mr. Picha has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Mr. Picha has NOT been the subject of a bankruptcy.

Business-owner Strategies Group, LLC

56 Hunter Street, Suite 230

Apex, NC 27502

(919) 267-4753

www.bsgadvisers.com

FORM ADV PART 2B

Individual Disclosure Brochure

for

Justin Michael Struble, CFP[®]

Investment Adviser Representative

CRD # 5700003

(919) 766-0231

jmstruble@bsgadvisers.com

Updated

February 23, 2021

This brochure supplement provides information about Justin Michael Struble that supplements the Business-owner Strategies Group, LLC brochure. You should have received a copy of that brochure. Contact us at compliance@bsgadvisers.com or 919-267-4753 if you did not receive Business-owner Strategies Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about this representative is available at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Justin Struble, CFP®

Year of Birth: 1980

Formal Education After High School:

- NC State University, BS Construction Engineering and Management, 12/2003

Business Background:

- Business-owner Strategies Group, LLC, Investment Adviser Representative, 09/2018-Present
- Business-owner Strategies Group, LLC, Manager 01/2021 - Present
- Wealth CAPS Inc, Owner 01/2012 - Present
- AE Wealth Management, Investment Adviser Representative, 08/2016 - 07/2018
- Global Financial Private Capital, Investment Adviser Representative, 03/2012 - 08/2016
- O.N. Equity Sales Company, Financial Advisor, 10/2010 - 04/2012
- Waddell & Reed, Financial Advisor, 11/2009 - 09/2010

Designations and Certifications: **CFP®**

The **CERTIFIED FINANCIAL PLANNER™**, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and other countries for its high standard of professional education; stringent code of conduct and standards of practice; and ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Complete at least three years of full-time financial planning-related experience or the equivalent; and
- Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Struble has no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4 Other Business Activities

Mr. Struble is a licensed insurance agent. In this capacity, he can sell insurance products for his clients and earn commissions for these activities. The fees you pay for advisory services are separate and distinct from any commissions Mr. Struble earns for insurance related activities. This presents a conflict of interest because Mr. Struble may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Struble is the sole owner Wealth CAPS Inc. which is a minority owner of BSG Advisers. In addition to being an owner of BSG Advisers, Mr. Struble uses Wealth CAPS, Inc. to conduct insurance and other non-advisory business. (See the preceding paragraph.)

Mr. Struble is a general partner of JC FLP, a family limited partnership. This is an investment-related activity in which Mr. Struble and his family partners make investments together. There are no outside investors. The FLP owns real estate and securities. JC FLP is a client of BSG Advisers. JC FLP does not offer services to clients of BSG Advisers or any members of the public. As such, there is no conflict of interest between his private ownership of JC FLP and providing advisory services through BSG Advisers.

Mr. Struble is a minority member of Investment Real Estate Associates L.L.C.. This is an investment-related activity in which Mr. Struble has no management or decision-making authority. His minority ownership interest does not create a conflict of interest to his provision of advisory services through BSG Advisers.

Mr. Struble owns rental property. Mr. Struble is prohibited from offering rental properties to clients for use, rental or purchase. As such, Mr. Struble's duties as a rental property owner do not create a conflict of interest to his provision of advisory services through BSG Advisers.

Item 5 Additional Compensation

Mr. Struble does not receive any economic benefit from any person, company, or organization, other than BSG Advisers in exchange for providing clients advisory services through BSG Advisers.

Item 6 Supervision

As a representative of BSG Advisers, Mr. Struble is supervised by the firm's Chief Compliance Officer, Laird W Hepburn. Mr. Hepburn is responsible for ensuring supervised persons adhere to required regulations regarding activities of Investment Adviser Representatives, as well as policies and procedures outlined in the firm's Policies and Procedures, Code of Ethics and related documents. Mr. Hepburn can be reached at our main number or directly at 919-901-1038.

Item 7 Requirements for State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment adviser representative's suitability.

A. Mr. Struble has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Mr. Struble has NOT been the subject of a bankruptcy.