



25th ANNIVERSARY

THE PANGBURN GROUP

New Roads, LA (May 29, 2021). This week marks The Pangburn Group's 25th year in business.

The Pangburn Group provides retirement benefit plan reporting for companies offering specialized benefits to executives and highly compensated employees. They provide benefit statements and an online platform for participants to view plan benefits along with relevant accounting and management reporting for the companies sponsoring these plans.

Today's staff of almost 60 people looks very different than the original startup team of four in the basement of the Smith-LBA Insurance Company along the banks of False River. One phone call in December 1995 and a trip to Boston a few days later started it all. Already in the business of developing insurance and benefit recordkeeping software, Wayne and Brian Pangburn did not need to look far when asked by a major life insurance company if they knew of anyone who could provide plan recordkeeping for a block of over 100 legacy clients. With the necessary technology in hand, the father and son team accepted the challenge and co-founded The Pangburn Company in 1996. Their vision was to offer niche recordkeeping services to insurance carriers and individual financial advisors using a simple fee-based model tied to participant counts and plan complexity. The Pangburn Company refused to accept commissions in any form, which helped them establish symbiotic relationships with advisors across the country.

In 2002, Wayne, Brian, and Account Manager-turned-partner, Greg Mitchell, formed a new venture, TPC Consulting, to provide recordkeeping, risk management, and compliance reporting tailored to the financial services industry. They applied the same fee-based-model and demand exploded. In 2011, once both entities had sufficiently matured, they were formally consolidated into The Pangburn Group.

The management team at Pangburn attributes the success and longevity of the organization to: (1) the hard work, dedication, and enthusiasm of the company's employees; (2) the decision to keep software development in-house; and (3) a moderate dose of good fortune. According to Brian Pangburn,

“Recordkeeping is not the most exciting work in the world so above all else, we need to take good care of our employees and make sure that they **want** to be here (in person or virtually). We then need to make sure that we have the tools and technology to work as efficiently as possible. Finally, we need to be mindful of our ever-changing industry and make every effort to adapt and expand our service offering.”

The workplace culture and steady growth has helped The Pangburn Group repeatedly be named to both the LSU 100 Fastest Growing Tiger Businesses and Baton Rouge's Best Places to Work. The Pangburn Group ranked the 4th Best Place to Work in the small to mid-sized category in 2019 and 5th in 2020.



25th ANNIVERSARY

THE PANGBURN GROUP

The company has had its fair share of challenges over the past two and a half decades - a major overhaul of federal regulations, legislative threats to the nonqualified benefit plan industry, the deaths of owners Wayne Pangburn and Greg Mitchell, and the recent global pandemic. The Pangburn Group has proven to be resilient through each challenge and has experienced continued growth, currently serving over 2,000 clients across the nation. When asked why he thought the business has been successful, Brian Pangburn said, "We are fortunate to have dedicated, innovative staff that work tirelessly to improve our business processes, technology, and client services."