suburban life

IDRIS ELBA pg. 38

+ Also Inside: Top chiropractors, leading men, and more

William Manchester, AIF®, the founder of **The Manchester Group of Firstrust Financial Resources, in alliance with Equitable Advisors, LLC,** built on his roots as a gardener and entrepreneur to help clients map out a more secure future. page 30

SI PARTNER PROFILE

by **Jennifer Updike**
photos by **Alison Dunlap**

Planting Seeds

William Manchester, AIF®, the founder of **The Manchester Group of Firstrust Financial Resources, in alliance with Equitable Advisors, LLC,** built on his roots as a gardener and entrepreneur to help clients map out a more secure future.

AS THE FOUNDER OF THE MANCHESTER GROUP OF FIRSTRUST FINANCIAL RESOURCES (FFR), IN ALLIANCE WITH EQUITABLE ADVISORS, LLC, William Manchester focuses on wealth management, retirement planning, investment planning, and estate planning strategies. He also helps to structure financial plans for individuals, business owners, and their employees as they work toward a bright future. Now, as Vice President at FFR, he continues to build on his previous entrepreneurial experience and mentorship to better service clients.

Manchester gained a great deal through his formal schooling, though he admits he acquired some of his most valuable education while behind the wheel of his former boss's Jaguar. The experience changed his life, in fact, because it put him on the path toward becoming a trusted resource to business owners and other individuals throughout the Philadelphia area.

Manchester's career as a financial advisor began rather unexpectedly. At the time, he was digging in the dirt, quite literally, working as a gardener. His client: the wife of Andrew L. Lewis Jr., chairman and CEO of Union Pacific Corp., who also served the Reagan

Administration as Secretary of Transportation. Back then, Lewis was traveling by chauffeur-driven limousine every other day to attend board meetings in New York City. There came a day when the regular driver did not show up, and Manchester was asked to play the part. That day became a turning point in Manchester's life.

"He was one of the most influential people I've ever meet—maybe the most influential in my life," Manchester says of Lewis, who passed away in 2016. "During those car rides, he and I got to know each other very well. One day, he asked me to wear a suit and join him in his meetings. The other people in the room didn't know that I was actually his wife's gardener; he told them I was his financial advisor. On the way home, he asked me why I wasn't working in financial services, because he seemed to think I would have a talent for it. To be honest, that kind of work wasn't even on my radar at the time."

Manchester recalls explaining to Lewis that he had three years of experience in horticulture from Delaware Valley University in Doylestown. He also told Lewis about his goal to open a flower shop.

"He said, 'That's great, but you should do that when you retire,'" Manchester recalls. "He told me I needed to make some money first and I could do so by getting into the financial services business. And he thought I would like it because I seemed to have a real interest in it."

From that point forward, Manchester stopped working as a gardener and went about pursuing his financial education; Lewis even offered to foot the bill. Within three years, Manchester earned a degree in finance and business administration from Temple University's Fox School of Business. He learned a great deal in business school, but some of the most important lessons came to him during those two-hour drives to Manhattan.

"I learned a lot about life and about business from [Lewis], and I've put just about everything he taught me into my practice," he says. "Things like: make lists; strive to be the best at what you do; be the first one into the office every morning; get involved; make time for the things that are important to you; do your due diligence on every project you undertake."

Coming Full Circle

Building a team was important to Manchester and linking arms with a firm that could help him do so was, in his words, "a blessing." FFR's commitment to collaboration and putting clients first both convinced Manchester that he had found the perfect partner.

"I have always looked for a firm that cares about putting the client first and utilizes teamwork to assemble the perfect plan for the client," he says. "Having Greg Mugnier as a partner has been a huge advantage. With his background in accounting and financial planning, Greg makes for a great asset and partner to the Manchester Group."

William Manchester describes Greg Mugnier as "a great asset and partner to the Manchester Group." Prior to joining Manchester Group, Mugnier honed his knowledge with a Philadelphia-based tax firm that used innovative strategies to sustain and build clients' wealth.

Like Manchester, Mugnier is an Abington resident who enjoys helping members of his community. Prior to joining Manchester Group, Mugnier honed his knowledge with a Philadelphia-based tax firm that used innovative strategies to sustain and build clients' wealth.

Manchester and Mugnier both enjoy crafting comprehensive financial plans for their clients. As part of their due diligence, the financial advisors acquire an understanding of each client's risk tolerance and long-term goals, as well as the things in life that are most important to them—from their children's education to a stress-free retirement to the ability to use one's wealth to create a lasting legacy. Only then can they put the pieces of the financial plan together, utilizing products and tools available through FFR, which is headquartered in Conshohocken. Manchester evaluates plans with clients at least once a year, adjusting as needed.

"Those in-person meetings are among the most enjoyable facets of the job, because we love educating our clients," he says. "When it comes to financial planning, we do our homework to make sure we understand what's important to each individual, and we like to educate them so they understand how they can work toward their goals."

Manchester Group has another area of focus: setting up cost-efficient 401(k) plans for business owners and their employees. Employers consider this service a "win-win" because they can save money by having us set up the plans, and their employees get the guidance they need to save for the future.

"We want business owners to know we can work with them on setting up these plans at the lowest cost possible, because we want to get in front of their employees and show what we can do for them," Manchester says. "We can certainly help with other things, too, such as retirement planning or saving for their children's college education through 529 plans. I visit the client's workplace every quarter to provide guidance for employees on retirement planning, insurance or whatever they need. Each interaction is an opportunity to build trust and deepen the relationship."

In a way, life has come full circle for Manchester. His journey began behind the wheel of Andrew Lewis's car, learning lessons from a client who would ultimately become a trusted mentor. While he's still spending much of each workday in the car, now he's driving to and from the offices of satisfied clients.

There's another key difference between past and present in Manchester's life: Back then he was the beneficiary of his mentor's generosity and insight. Now he's the one who's providing informed advice to those who need it, setting them up to succeed in their pursuit of a bright future. ■