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BEYOND THE NUMBERS: The Story of Brandywine Oak Private Wealth

From lifetime tax planning to family gifting to investment management and everything in between, **Brandywine Oak Private Wealth** strives to provide a simplified approach to solving the complexities of significant wealth.

BY **BILL DONAHUE** | PHOTOS BY **HELENA RAJU**

Michael Henley, CFP®, CPWA®, CRPC®, RMA®, had a specific vision when he founded **Brandywine Oak Private Wealth** in 2018. He wanted to build a team that could address every aspect of a family's financial picture—retirement income planning, charitable optimization, investment management, asset-protection, lifetime tax management, estate planning, and more. His goal was to help wealthy families preserve, enjoy, and protect their legacy, ensuring a seamless transfer of wealth for generations to come.

He is pleased to say that his vision has become a reality, leading to better outcomes for clients. More importantly, the team continues to grow, which has enhanced the firm's ability to serve a select group of sophisticated clients.

"When a family hires us, they do so to manage all aspects of their financial life," says Michael, Founder and CEO of the Kennett Square-based firm. "We start by asking what matters to the families we serve, and we never stop asking that question. Our objective is to understand the client's entire financial picture and provide a comprehensive written blueprint that we refer to as their Family Wealth Plan.

"I have always been extremely focused on taxes throughout my career," he continues. "Taxes are one of the biggest ways we can help clients, because taxes tend to be a wealthy family's largest expense. The tax laws are written in pencil, meaning they're always evolving, and that's why we make a point of staying at the forefront of these changes."

Led by Chris Smith, CPA, the firm's Director of Tax and Founding Tax Partner, Brandywine Oak provides an array of services designed to alleviate a client's tax burden: tax-reduction strategies, tax diversification, and annual tax return analyses, among others.

"We're not just 1040 tax preparers, although we have prepared returns [for clients] in just about every single state this year," says Chris. "When new clients come aboard, we find that many had a strategy implemented by someone else that has resulted in some kind of miscommunication. Sometimes it's a miscommunication from one advisor to another, or between a CPA and an advisor. Sometimes a client might not even know what they should be conveying to their CPA."

These overlooked or misrepresented details can lead to families bearing a higher-than-necessary tax burden—sometimes tens of thousands or even hundreds of thousands of dollars. In one instance, while reviewing a new family's prior year's returns, Brandywine Oak discovered that a previous advisor and tax preparer had completely missed an \$87,000 overpayment of federal taxes due to the Alternative Minimum Tax. Without the firm's oversight, this money would have been permanently lost.

"That's why, when a client first comes to us, we always review their tax returns from the past three years," Chris says. "That allows us to correct any past mistakes and identify potential tax exposures. For an average wealthy family, this exercise can be truly eye-opening."



We want to help alleviate anxiety families have over financial decisions, and we're here to execute on their behalf so they can focus on what matters most to them."

—MICHAEL HENLEY, FOUNDER AND CEO OF BRANDYWINE OAK PRIVATE WEALTH (THIRD FROM LEFT), SHOWN WITH MEMBERS OF THE FIRM'S LEADERSHIP TEAM

As opposed to advisory firms that tend to offer investment recommendations without having a clear understanding of the tax ramifications, the Brandywine Oak tax team works hand in hand with members of the wealth advisory team. Clients benefit as a result, according to Alison Dorsman, CFP®, CRPC®, Co-Founder, Co-CEO, and Private Wealth Advisor.

"Michael and I work closely together to establish a customized tax strategy [for each client] at the start of a year," she says. "We share those projections with Chris, and let him know if there are any expectations for charitable donations, qualified distributions, or anything else that could change their tax projections. It's really consistent and an ongoing collaboration between the two entities."

Who They Serve

The firm's typical client is someone age 50 or older with \$2.5 million or more in investable liquid assets. Michael says the firm prefers to work with clients who have earned their wealth through years of hard work and personal sacrifice, including corporate executives. While some clients rely on Brandywine Oak for specific aspects of their financial lives, such as taxes or wealth management, most utilize all of the firm's resources and capabilities.

No matter the need, Brandywine Oak involves the client in every phase of the process: planning, implementation, and evaluation. This approach ensures transparency and empowers clients to take an active role in their financial affairs. Brandywine Oak aims to answer questions such as: "Am I overpaying in taxes?" "Can I eliminate or minimize financial blind spots?" and "Can I afford to retire and perhaps even improve my lifestyle in retirement?"

Brandywine Oak's commitment to empowering its clients through education goes beyond client meetings, encompassing a wide range of in-person and virtual events. For example, the company hosts a YouTube channel that offers "Oak Insights" on topics ranging from health savings accounts and legacy planning to cryptocurrency.

The firm practices what it preaches by prioritizing professional development. Team members are dedicated to continuing education and sharpening their respective skill sets. Recently, they attended the AICPA (American Institute of Certified Public Accountants) Engage conference in Las Vegas and the Wealth Management EDGE conference in Boca Raton, Florida. These events have equipped them with advanced knowledge in investment strategies, advanced tax strategies, asset protection, and complex estate planning, enabling them to better serve their clients.

A Culture of Winning

Since its founding six years ago, Brandywine Oak Private Wealth has continually achieved new levels of sophistication and growth. As the firm's assets under management have grown—well over \$1 billion, as of mid-2024—so has its team. Approximately three-quarters of its 20-person staff are women, which Michael describes as a deliberate choice to counter the traditional makeup of a wealth management firm.

To ensure every family receives the best possible service, each family benefits from the guidance of a designated Relationship Manager who serves as a primary point of contact. The Relationship Manager serves as a conduit, connecting clients with the various credentialed professionals within the firm.

Alison says the firm has adopted other

ways to foster a culture of success, too.

"A year and a half ago we created a leadership team that includes Chief Investment Officer Peter Kim, Chief Compliance Officer Brittany Kalsky, and Director of Marketing Dionna Poluch," she says. "That has led to several distinct benefits, including creating more open communication between Michael and me, as well as with the entire firm. We receive feedback on areas that can be improved upon, enabling us to address them promptly. This approach has created a culture where we all strive to excel at the highest level."

Brandywine Oak's commitment to excellence has resulted in numerous national accolades over the years. These accolades include being featured on prestigious lists such as *Forbes* Top 250 Wealth Advisors, *Barron's* Top 100 Independent Advisors, *Barron's* Top 1200 Financial Advisors, *Forbes* Top Women Wealth Advisors Best-In-State, *Forbes* Top Next-Gen Wealth Advisors, RIA Edge 100 list, and *USA Today's* Best Advisory Firms list.

"We have a great group of people here with innate qualities that make them good at what they do," Michael says. "We want to help alleviate anxiety families have over financial decisions, and we're here to execute on their behalf so they can focus on what matters most to them." ■



For more information
about Brandywine Oak
Private Wealth, visit
BrandywineOak.com
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