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PARTNER PROFILE

Higher Ground

Empathetic financial planning, specialized expertise, and next-level innovation fuel growth for Brumbaugh Wealth Management and its clients.

by BILL DONAHUE | photos by JEFF ANDERSON

In an industry where many firms seem cut from the same cloth, Brumbaugh Wealth Management stands apart from its peers in more ways than one. The firm's uniqueness may have something to do with the atypical "origin story" of its founder and managing partner, Kimberly J. Brumbaugh, LUTC.

Brumbaugh got her first job at the age of 14, working for a privately owned Mercedes-Benz dealership in the Philadelphia area. A strong work ethic, attention to detail, and interpersonal skills helped her quickly ascend the ranks; by 21 she became the assistant manager of the service department, leading as many as 40 employees. At night she took college classes and cultivated a budding interest in investing, instilled in her by her father.

Eventually Brumbaugh came to the realization that she wanted to lead an enterprise of her own making. For her first venture, she launched a consulting firm devoted to coaching service managers at car dealerships, which she ran while becoming licensed to sell securities and insurance. She founded Brumbaugh Wealth Management in 2004.

The rest, as they say, is history.

Brumbaugh believes her unusual path to founding her own wealth-management firm has worked in her favor. Given the fact that the boutique firm is following a sustained upward trajectory more than two decades after its inception, she's likely onto something.

Brumbaugh Wealth Management provides customized wealth-management strategies for personal retirement planning, tax planning, investment management, and estate planning, as well as a full suite of financial services for business owners. She and her team have worked hard to nurture a culture of empathy in which all clients feel welcomed, heard, and valued, vastly different from the stodgy firms of yesteryear.

"We consider ourselves to be good problem solvers," she says. "We're here to mitigate the financial friction in people's lives, including the challenges of family dynamics. We're very good at asking well-framed questions, not only about people's finances but about their lives and their goals for the future, and explaining complex principles in clear and simple terms."

Brumbaugh Wealth Management prizes its fiduciary independence and ability to help clients along all points of the financial spectrum pursue their goals. The firm's "sweet spot" includes higher-net-worth retirees and pre-retirees, as well as multi-generational families, business owners, and executives from public and private companies.

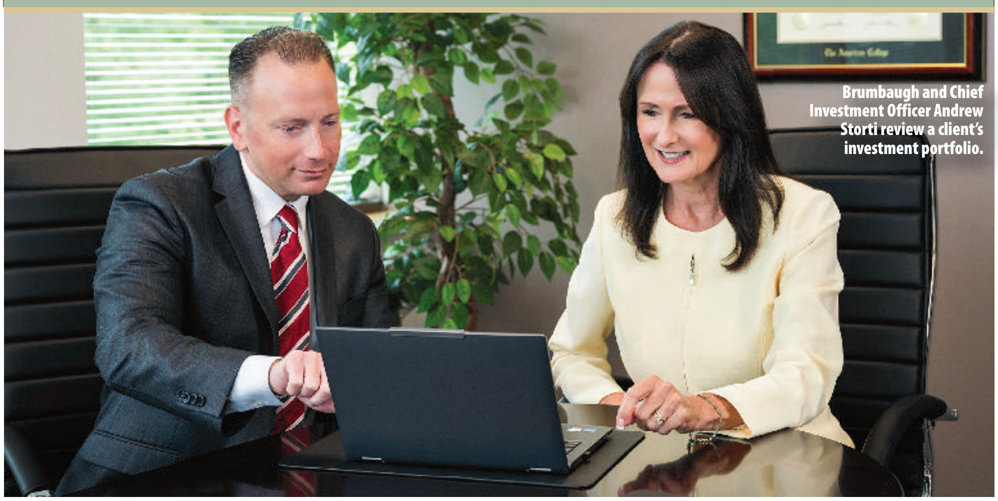
"Many of our clients tend to be wealthier people who have complex tax situations," Brumbaugh adds. "Our typical client has investments of $2 million to $15 million, though we have some with less and some with more. Whether we're a good fit has to do with much more than money; we want to work with people who value our advice and who value someone who will advocate for them."

The Exton-based firm serves clients throughout Chester County and the Philadelphia area, yet its reach extends much farther. Its advisors currently serve clients in 31 states. The firm's footprint is likely to keeping growing in the near future, as Brumbaugh has her sights set on purchasing an existing practice in South Florida.

"When I was building this firm, I had a vision of being known around the country," she adds. "I'm on an airplane fairly often, because I like to see people face to face. In order to do well in this line of work you have to be a very good listener and meet [clients] where they are, because people don't care about what you know until they know how much you care."

Brumbaugh met Andrew Storti in 2005 and the two quickly formed a professional bond. Storti, now the Chief Investment Officer of Brumbaugh Wealth Management, became an equity partner in the firm approximately 12 years ago. The two partners have distinct strengths, with one com-

> **"We're here to mitigate the financial friction in people's lives."**
> —KIMBERLY J. BRUMBAUGH, BRUMBAUGH WEALTH MANAGEMENT



Brumbaugh and Chief Investment Officer Andrew Storti review a client's investment portfolio.

plementing the other almost perfectly.

"Together we make one whole person," Brumbaugh jokes of her partnership with Storti. "Andrew's father owned a restaurant in Phoenixville, and he started working for his dad when he was 11 years old. So here you have two people who started working at a very young age, and I think those experiences helped us develop a strong work ethic and build a culture that has attracted great people."

To her point, Brumbaugh Wealth Management's diverse team includes seasoned professionals such as Director of Financial Planning Christopher Martin, CFP®, Senior Director of Client Experience Lauren Patrick, and Office Manager Nancy Garganio. Young financial professionals such as Luke Wojciechowski and Emily Howell represent the next generation.

To complement advisors' emotional intelligence and expertise, Brumbaugh Wealth Management has embraced innovative tools to enhance collaboration, communication, and productivity. One of them, a personality- and behavioral-assessment tool called DiSC®, has also improved the firm's ability to form one-on-one connections with clients.

"We ask anyone who interviews with us to do a DiSC assessment, and it has really helped us get a better understanding of people and their motivators, including clients," she says. "By asking some targeted questions, we can pretty much tell where their personality falls. If you know [DiSC] well, you can pivot in a meeting and tailor communication to someone's preferred style. That helps us make the meetings more productive, and it helps [clients] make decisions."

The firm has also implemented next-generation technology to elevate the client experience. Brumbaugh has invested a lot of time trying to understand how artificial intelligence can put the firm at the forefront of innovation. For example, a software known as Jump has helped the firm and its advisors save significant time—approximately 15 hours per week—and facilitate communication by way of functions such as AI-enabled notetaking.

"I don't believe AI will replace people, because you still need humanization and the specialized expertise we bring to the table," Brumbaugh says. "AI is going to create a lot of efficiencies, but you won't get nearly the same level of service or the emotional element from an app as you would from a human."

As she reflects on the firm she and her team have nurtured over the past 22 years, Brumbaugh is bullish.

"We're going to continue to grow with new clients, both in the Philadelphia area and across the country," she says. "We have [clients] who started working with us in their 50s and 60s who are now in their 70s and 80s. At the same time, we're now working with the next generation of our clients' families, and we have worked hard to have multiple generations of planners so we can grow with our younger clients.

"I'm most proud of our team, knowing that they're responsible for changing a lot of people's lives for the better," she continues. "I'm 57 now, and I'm not going anywhere anytime soon. I just enjoy working on the business, and in the business, too much." ■

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