

# Why appearances matter

Edelman makes office visits an experience for clients.

BY ELIZABETH FUHRMAN

From the moment prospects and clients walk into **Scott D. Edelman's** office, he wants them to have an experience they'll remember.

"The environment they come into — the look of the firm, the feel of the firm, the way you are addressed by every member of the firm, the drinks that we serve you, the snack that we serve you — everything has to be at a high level," said Edelman, a 17-year MDRT member from Yardley, Pennsylvania. "You have to leave here saying, 'I really like going there. I really enjoyed my experience when I'm inside their office.'"

Edelman operates his high-end office in an eco-friendly building that is less than two years old. Because he believes in the importance of appearances, he has branded his office in the same color scheme and design as his business cards, letterhead and any materials distributed.



Edelman is the founder and president of Edelman Wealth Management, a comprehensive financial planning practice. Much of his marketing occurs in the venues he enjoys, including the gym, and Philadelphia Eagles and 76ers games.

“I exercise regularly in one of the top five gyms in the country, so I get a lot of business because I’m visible there,” Edelman said. “I also get a lot of clients from the tailgating I do at the Eagles games and where our seats are. That’s my lifestyle, and I typically work with like-minded people.”

Edelman’s company focuses on high-net-worth individuals and business owners. Their concerns are having enough money in retirement, and transitioning assets to their heirs. The business owners are concerned with protecting their businesses.

Edelman typically works with clients referred to him by an existing relationship. This strategy is working for him, as his company just celebrated its 20th anniversary, and he has four Top of the Table and 11 Court of the Table qualifications.

Edelman also has a very defined strategy and comprehensive informational process to get to know his clients better.

“We spend a lot of time with our clients, and we do a lot of lifestyle marketing. We survey them and, through our fact-finding, we know what they like to do, what their hobbies are and what their activities are. All these things are outside of the normal financial fact-finding,” he said. “We know what kind of movies they like, what kind of wine they drink, if they smoke cigars, if they golf, if they are sports fans and who their favorite teams are. We use that information in our marketing to focus on things they enjoy in their lifestyles.”

Edelman’s firm encompasses asset management, asset protection and employee benefits, with employee benefits accounting for a quarter of the business and the other two somewhat split. In the past five to 10 years, business has shifted a little more to the asset management side.

“We do a lot of fee-based investment planning, so there are greater opportunities in that area,” Edelman said.

The firm then uses insurance to protect the assets it manages.

“At the end of the day, as a financial advisory firm,



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risk management is going to be very, very important,” he said. “When you talk to most people about risk to their portfolios, they are thinking about market risk, interest rate risk and economic environment. We’re also talking about the real risks to that portfolio: death, disability and health care.”

Edelman’s firm operates with two additional advisors, a chief operational officer, a chief financial officer, a director of employee benefits, a relationship manager, a certified public accountant and a director of marketing, and will soon be expanding again — he plans to create an executive team and add additional experienced advisors.

Edelman manages his workflow by dedicating two days to planning and firm management and three days to client activities, meetings, follow-ups and phone calls.

Continual learning is built into the infrastructure of his business. As such, Edelman is on MDRT’s Top of the Table Advisory Board and part of a study group of five advisors nationwide who meet quarterly and have additional phone calls throughout the year. He also has a business mentor.

“We spend a lot of time refining our skills and making sure we deliver the very best to our clients while at the same time de-commoditizing our firm, because this business is somewhat of a commodity,” Edelman said. “It’s very important for us that we de-commoditize, and that goes back to marketing. We want our clients talking about the unique experience they get in dealing with us.” **KT**

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