



Executive Profile

Wealth manager
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President,
Glassman
Wealth
Services
LLC



The basics

Background: A childhood fascination with the Marketplace section of The Wall Street Journal – the only paper, he noticed, with no comics – prepared Glassman, 42, for a career in financial planning. After winning a high school stock market competition and running his own photography business in college, Glassman went into wealth management and in 2009 started his own company, which now has \$500 million under management.

Education: Bachelor's in business, George Washington University.

First job: In middle school, I worked as a photographer for my small-town paper. I got as much film as I needed and got paid \$4 if they printed a picture.

Family: Wife Caren, sons Andrew and Matt; lives in Potomac.

Business strategy

Biggest current challenge: Congress. We don't know the taxes and rules that will apply

in the future. They're perpetuating the uncertainty.

What are you like to work for? We have a fun environment. We really do. We're tight-knit, and we're there for each other. Our employees know that the whole team is there to support them.

Best lesson from a mentor: I have this quote from my dad hung underneath a baseball card of Carl Yastrzemski in my office: "It's only worth what someone is willing to pay you." That's true for a business, a stock, real estate. Anytime somebody says, "This stock has to be worth this" or "My business or building is worth this," it's fine. But it's only worth that if someone's willing to pay you that.

Judgment calls

Best business decision: To become a fee-only adviser and give up all commission business. That's a really big deal. Also setting account minimums for new clients to limit client growth. It's important for us to know all the families we serve.

Hardest lesson learned: Greed and fear are so prominent in the investment world.

Most memorable deal: Early on in my career, I was going up against five other big firms, and I didn't bring anything to present. I never use PowerPoint because it means I have an agenda that's set, and if I'm not listening I'll miss something. I listened, and I came up with a solution right then and there, and I got the business. It wound up being, at the time, our firm's largest client.

Client you want to have: Ted Leonsis. We would coordinate wealth that's spread out but also incorporate philanthropy.

On the 1 percent debate: In order to keep our country competitive, we need compromise in Congress – some people paying higher taxes but also include spending cuts. Meet in the middle somewhere.

True confessions

Guilty pleasure: Watching the Boston Celtics while eating Boston cream pie from the River Falls Market in Potomac.

If I had \$1 million, I would: donate most of it to my favorite charities: the National Brain Tumor Society and World Central Kitchen.

Biggest misconception about the wealthy: That everything they do is fancy. Many of my clients have their wealth because they didn't spend it.

Personality in high school: I knew everyone. I was shooting pictures, shooting all the sports. I was a nerd. I was great with computers and loved math.

Favorite book: "Small Giants: Companies That Choose to Be Great Instead of Big," by Bo Burlingham. It exemplifies who we are as a firm. We don't need to be big to have the most sophisticated wealth management.

What would you do if not this? A professional photographer. But I'm colorblind. I have studio lights and the whole deal, but I couldn't see the makeup.

Favorite hobby: Wrestling with my kids.

Favorite movie: I go back and forth between "Rudy" and "Hoosiers." I'd have to say "Rudy."

Favorite place outside of the office: Anywhere in nature with my camera.

Interview by Celina Durgin