

Gordon J. Bernhardt

The Helping Hand

Gordon Bernhardt bought the Model L Steinway piano in 2004 as a gift to himself, but in truth, it was a gesture of the heart for his mother. Many years before, she had required his sisters to take piano lessons while growing up on the farm in Nebraska. But Gordon was expected to work in the fields alongside his father.

Gordon began taking lessons and would call his mother from his home in Virginia to play the simple tunes he was learning. Through the music, mother and son connected across the hundreds of miles between them—until, two years after Gordon bought the piano, his mother passed away. In his grief it was hard to even think about the piano, and the beautiful instrument sat silent until Gordon eventually decided it was time to continue its tradition of bringing people together. “I knew it needed to be touching people’s lives,” he says. “I listed it for sale on Craigslist and said I would either sell it for its full appraised value or donate it to a church in need of a piano.”

It was in the midst of the financial crisis, and while he got responses from several interested buyers, he also received several inquiries from churches. One inquiry came from a church that served three different congregations—a Hispanic, Presbyterian and Baptist congregation. They had a century-old Steinway with a cracked soundboard, and when Gordon decided to donate his piano to them, they were ecstatic.

Today, he can still go and hear that piano fill the church with music, love, and community, knowing it’s touching people’s lives and honoring his mother’s beautiful memory. “The piano is important to me because I donated it in Mom’s memory, and because it was a way of giving back,” Gordon affirms. “In my mind, that’s Mom contributing to society on an ongoing basis.”

This passion for giving back has been the defining trait of Gordon’s character ever since he

witnessed a particularly memorable event when he was eight years old. As he and his father were going home on a narrow country road one hot summer evening after working in the fields, they were waved down by an American Indian in a pickup truck coming toward them. He needed money to replace a damaged chainsaw that he used to cut cedar trees to make posts, which he then sold to farmers and ranchers. He promised he’d give Gordon’s father a great deal on cedar posts if he helped him out.



The Bernhardts didn’t have much money, so Gordon could hardly believe his eyes when his father reached into his wallet and pulled out the bills. “It was a life-defining moment,” he concedes. “From then on, I had this feeling that my life’s purpose was to help people. My father and mother both cultivated in us the innate desire to give back.”

As it would turn out, his commitment to helping others and the strong work ethic he had learned on the farm would be his saving grace many years later when he started his business. A year after opening his own wealth management firm, he had liquidated all of his retirement accounts, depleted all of his savings, and had run up \$45,000 in credit card debt to finance the company. “It was the lowest point in my life,” he remembers. “But I kept focused on my mission of helping people. I was determined to build the business.”

Thanks to an unwavering commitment to his vision, and the strength of will and integrity of character that were ingrained in him throughout his childhood, Gordon and his team have built Bernhardt Wealth Management (BWM) into one of Washington, D.C.’s top independent, fee-only, registered investment advisors. “We serve as our clients’ personal chief financial officer. We help them make informed decisions about their money so they can make work optional and focus on

creating a quality of life that reflects their deepest values," Gordon explains.

To accomplish this, Gordon uses a framework he designed to address his clients' five main concerns –

- Growing and protecting the wealth they have worked hard to accumulate
- Minimizing income, estate, and capital gains taxes
- Taking care of their heirs
- Protecting their wealth from catastrophic loss, litigants, and other threats
- Creating charitable giving plans

The key ingredient in Gordon's framework is individualization, gaining a deep understanding of each client's values, personality, and goals and then tailoring the strategy accordingly. "We're able to address the gaps in each client's wealth management plan and free up their time so they can focus on what's most important to them—the things that legacies are made of," Gordon says.

Helping others and acting with integrity were not the only things Gordon learned on the farm growing up. He was the second of five children, and everyone in the family worked hard to tend the livestock, fields, and garden so the family could survive.

Grades one to eight were all taught in a one-room country schoolhouse, by a single teacher. Gordon then went on to high school in the small town of Hay Springs and graduated in a class of 31. He credits many of his teachers for encouraging him to pursue a college education. One teacher, Doris Rawalt, was perhaps his biggest source of encouragement. "She believed in me, which gave me the confidence to succeed," he remarks. "She has been a good friend, and I was pleased to have been able to fly to Nebraska in 2009 to surprise her at her 90th birthday celebration."

After high school, Gordon attended Chadron State College, located in northwest Nebraska. In his first year, an inner voice told him he belonged in Washington, DC. He applied for an internship in Congresswoman Virginia Smith's office, but was turned down. Yet, he remained undeterred.

The next year, Gordon decided to apply again, but this time, he tackled the situation with more persistence and ingenuity. He made a list of 50 names, including businesspeople, student leaders, professors, high school teachers, and the

president of the college. He sent in his application, and each week thereafter, he asked several people from the list to send the Congresswoman a letter of support for him. "I knew it was up to me to differentiate myself," he said. "I stuck with my strategy until one day I got a phone call from the Congresswoman's office. They told me I could stop sending the letters because I got the internship."

He arrived in Washington in January 1981. He was present for President Reagan's inauguration, and a week later, he witnessed a parade for the recently released hostages from Iran. "It was an incredible experience," he remembers. A few weeks into the internship, a staff member left the office, so they extended a job offer to that farm boy who had worked so tenaciously to secure the internship.

After working two years for Congresswoman Smith and six months at the Senate Finance Committee while Senator Bob Dole was its Chairman, Gordon realized the next step in his journey was to complete his education. He applied and was admitted to the University of Virginia, where he spent two years at the McIntire School of Commerce.

After graduating, he accepted a position on the audit staff at PriceWaterhouseCoopers, where he enhanced his analytic skills and problem solving capabilities. Three years later, he accepted a position with a government contracting company that was acquired soon after he joined, and his position was moved to Boston. He declined to move and instead accepted a position with an environmental consulting firm in Arlington, Virginia. "I loved my job and the people at the company. But while going through the healing process after a divorce, I reflected on what was important to me. I was reminded about how meaningful it is to me to make a difference in the world," he remembers. "I didn't feel like I was making that difference as a CPA and thought financial services might give me the opportunity to make the impact I wanted to have."

In 1992, he left the CPA profession with the hope of making a difference in people's lives and helping in a more personal way. But after two years in the financial services industry, Gordon realized that there was something far more significant than job satisfaction. "It was important for me to be able to look in the mirror at the end of the day and feel good about what I did for those I

served," he explains. "It was my job to recommend the company's products, managers, and services, even if I thought something else was better for the client."

Fortunately, Gordon knew that financial services was a place where he could be true to his values and also help people achieve their dreams. He wanted to create a business whose first priority was to serve the client—putting the client's interests before the interests of any company. With that, in 1994, BWM was born.

Starting his own business meant hard work and long hours, but Gordon's life experiences had given him the drive and stamina to never give up. "Failure was not an option when I was a boy on the farm, and it certainly wasn't an option now," he recalls.

Today, Gordon has built an exceptional team—one that is defined by their depth of knowledge and sincerity of their personal commitment to the well-being of their clients. The defining characteristic of the BWM team is that they care, and the financial crisis was the perfect stage upon which to see this quality in action. As investors and some firms panicked, Gordon and his team remained focused on their tasks and were proactive about staying in touch with their clients to keep them informed. "Clients would call to say thank you and to tell us that our communications gave them peace of mind and comfort," Gordon remembers. "They even called to ask us how we were doing. It is a great feeling to have a business and a team that places the clients' interests first, doing the right thing to help clients achieve their dreams. I have the best job and best clients in the world."

In advising young people entering the working world today, Gordon tells them to focus on being the best at what they do, no matter what it is. "Show interest in a variety of areas and volunteer to take on other responsibilities," he urges. "If you're passionate about what you do, your employer will see that and will promote you when they can. Do what you say you're going to do when you say you're going to do it. Be a

person of your word. Do what's right. Don't compromise your values. Your integrity is not for sale. If you adhere to these concepts, you'll have an amazing career."

Today, Gordon is looking to the future and taking strides to ensure that BWM remains a solid company for generations to come. The firm currently has multiple generations of advisors who have the opportunity to become equity owners in the company. This helps them benefit financially when the firm does well for its clients. This design will also help to preserve the incredible culture that BWM has created—a culture of excellent client service and phenomenal wealth management that has earned the firm a top national ranking and an array of wealth management awards in the Washington and Northern Virginia areas. For example, BWM was named one of the best run companies in the DC Metro area by *SmartCEO Magazine*.

Though he's traveled many miles, both literally and figuratively, since that day he watched his father give money to someone in need, Gordon still makes it his business to lend a helping hand. He sits on the board of BEST Kids, a small charity that assigns mentors to foster children and at-risk youth to lend a stabilizing influence to their lives. "When one person believes in you, a life can be changed," he remarks, remembering Doris Rawalt and the others who believed in him throughout his life.

Gordon also started a scholarship to help young people from his hometown of Hay Springs attend college, and every holiday season, he offers to make a donation in the name of each of his clients to a charity of their choice. "It's just the culture of who we are," he affirms. "Working alongside my team to help our clients, and then working with those clients to help the community around us, gives me a sense of the boundlessness of the human spirit's potential, leaving me to wonder what we'll accomplish together next."

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