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Boris Desancic
Ascent Wealth Strategies



Crafting Legacies,
Shaping Futures

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Cover Story

Boris Desancic

Humble Beginnings to a Successful Legacy

Born in Yugoslavia, Boris faced challenges early on. Still, he was determined to craft a better future in the U.S. He built a name for himself in the financial world as the founder of Ascent Wealth Strategies (Ascent), which is dedicated to assisting clients (primarily successful business owners) with their financial needs. But it's not just his accomplishments that stand out; as showcased in the Special Fall 2021 Edition of The Top 100 People in Finance Magazine, Boris' journey, his mentoring of over 100 financial advisors, and his dedication to his work with his clients serve as inspiration for many in the industry.

Crafting Ascent Wealth Strategies: A Testament to Legacy and Vision:

Boris was inspired at a young age by his father whose work included dealing with complex financial topics such as international debt arbitrage. *"Because of my dad's professional path, I always knew I wanted to do something within the financial world,"* Boris shared. That exposure in his early years led him to dive deeper into the financial services industry and to take on roles that demanded a more sophisticated understanding of finance. *"Right from the start, I gravitated toward more complex concepts within finance such as estate planning."*

Years spent being a wealth advisor in boutique financial companies became a nearly two-decade-long role as a Managing Principal for a major, publicly traded financial firm.

It was a great place to learn and hone his skills, however, Boris always had his sights set on work that was far more tailored to business owners' needs and involved more intricate solutions. He launched his vision by creating Ascent Wealth Strategies, the firm that allows his deep experience to guide through advanced concepts that set the stage for clients to build their legacies.

Navigating Complex Financial Terrain for Business Owners:

In the expansive world of finance, Boris pinpointed a particular group to focus all of his efforts on successful small and medium-sized business owners. Working with these successful entrepreneurs allowed him to dig deep into the complex challenges these individuals face such as tax planning, asset protection, and more.

What Boris had realized was that this segment of business owners was hugely underserved. These incredibly hard-working people are typically so dedicated to every aspect of their business that, as a result, many areas of their financial lives remain fragmented or unintentionally disregarded. Further complicating matters, these owners typically surround themselves with an array of advisors who on their own may do exceptional work but who don't generally consult with one another. From his vantage point, Boris recognized the significant issues this can create. When a business owner receives advice from different perspectives and there is no real coordination between them, there will usually be critical and detrimental gaps. This scenario is akin to having a group of skilled musicians in the same orchestra, each playing a different tune – the result is noise, not a cohesive symphony.

Carving Out a Unique Path with Ascent Wealth Strategies:

When asked about his venture, Boris confidently spoke about the factors that set his firm's work apart. One is their specialization in serving business owners, and two, their method of addressing the disjointed financial advisory issues that he previously mentioned.

After identifying these common problems, Ascent created solutions. Boris introduced an integrative approach in which he works as an overall strategist or "quarterback" for his clients and ensures that all areas of their financial lives communicate in harmony. Boris emphasizes the three foundational pillars of the Ascent strategy: Income shifting, tax arbitrage, and asset protection. While they are used in conjunction with several other techniques and processes, these pillars are the foundation of his firm's philosophy. The specific tactics his team employs might differ from case to case but in each scenario, they are always focused upon these main strategic columns.

Boris' approach goes beyond just applying past knowledge as he firmly believes in collaboration and in leveraging collective knowledge amongst each group. He's built alliances with several renowned financial entities, not for outsourcing tasks but for assimilating their expertise. He explained, *"We don't separate advice and expertise, we bring in those people and firms into the fold."*

Building Ascent wasn't just about establishing a company for Boris, he specifically worked to create a close-knit team. No colleague, associate, partner, or client he collaborates with is ever an outsider, they are all integral members of the Ascent team. *"I think of them as each a necessary and important component of the client's ecosphere,"* he mentioned.

The Continual Pursuit of Knowledge: Boris' Voyage:

Boris stands out not just because of the expertise he already has but because he believes he must continue to grow and evolve. He candidly expressed, *"In this industry, you may be able to gain success initially by learning and applying the basics, but it requires a continual pursuit of new and unique knowledge, to sustain it."* According to Boris, what fuels his ambition is knowledge. It's not enough to just know what you currently know. The path to success is about evolving, about enhancing the knowledge and wisdom reservoir.

Boris is acutely aware that there will always be someone out there who knows something he doesn't. This isn't a point of insecurity for him, but rather a source of motivation and curiosity.

Boris highlighted that the financial world is ever-shifting and the learning curves are steep. Just when you think you've grasped the current landscape related to regular financial or estate planning, tax rules, and other business issues, dynamic landscape shifts and changes.

Boris believes his greatest strength lies in his openness to learning from others and he intentionally seeks others out to gain knowledge. He explained, *"Everybody that I meet knows something I don't."* This belief is embedded in all aspects of his work and is what he has come to call "power partnership" interactions between the Ascent team, their clients, and every advisor they are connected to.

Instead of simplistic or siloed discussions, Ascent sets up communication to follow what they refer to as knowledge exchange sessions.



Every conversation can provide insights and give rise to new ideas. This consistent communication from day-to-day interactions, Boris says, is critical in terms of allowing Ascent to stay on top of shifts in the industry.

Yet, Boris' learning isn't restricted to conversations alone. He underscores the importance of reading and learning from other professionals. He said, *"Every successful person must pursue knowledge constantly because it's such a basic component of growth."* Boris' journey is a testament to the power of relentless learning. In a rapidly changing world, this type of effort shows that success doesn't have a destination but is a continuous journey.

Beyond Business: A Philosophy on Client Relationships:

Navigating the maze of the financial world requires not only expertise but also trust.

And at the heart of trust, lies understanding and connection. Boris' views on this topic offer a distinct perspective on client relations. His approach isn't rooted merely in business formalities, it goes much deeper.

For Boris, a client isn't just an individual seeking financial solutions. His clients are building and protecting their legacies, and therefore the relationship with his team has to be *"more personal."* The importance of this sentiment cannot be understated as this isn't about a series of transactions but instead, is about long-standing relationships that might span decades. It's about cultivating a bond marked by trust, understanding, and shared values.

This viewpoint inherently changes the dynamics of the connection. As Boris points out, when you approach client relationships as a long-term personal commitment, every conversation transforms.

It's no longer just about figures, techniques, and numbers. It's about knowing them beyond their financial goals, recognizing their values and aspirations, and consistently working to align their future objectives with the bigger vision. This not only ensures customized financial solutions but also builds lasting trust.

Boris emphasizes effective communication as essential. He believes that when you prioritize and commit to open and regular communication that is when the foundation you've built together starts to extend beyond immediate business needs. Because the Ascent commitment goes beyond temporary solutions, clients and their businesses can grow and fortify over time.

Perhaps the most important aspect of Boris's philosophy is his belief in inclusivity. He asserts, *"We genuinely believe that everybody we work with becomes an integral component of the team as a whole."* This isn't just about acknowledging that we work together on behalf of our common clients, it's about truly integrating each individual into the valued whole.

Building Foundations: A Multifaceted Client Experience:

When asked to describe his typical client, Boris paints a detailed picture that offers insight into the multifaceted concerns of entrepreneurs and business owners. While tax and monetary considerations tend to be central to these concerns, there's a much broader journey that takes place. Because every client is unique, and they bring their own set of psychological and emotional needs as well as individual aspirations to the partnership, acknowledging their perspectives can enhance their team's performance in many ways.

Ascent seeks out small-to-medium-sized businesses that have net revenue ranging from two-to-ten million dollars. A recurring theme Boris brings up is these businesses' tax burdens. He shares that clients often recognize they are making sometimes, millions of dollars a year but, *"taking home a fraction of it."* They generally feel that burden is due to the amount of taxes they pay and wish there was more they could do. Their search for legitimate avenues to lessen the burden is what often leads them to Ascent. In many cases, there are ways of working differently and using better strategies that can change the client's bottom line for the better.

Still, Boris points out that Ascent's journey with their clients isn't just about tax reduction. The tapestry of concerns these business owners hold goes beyond the immediate issue of taxes and includes operational structures, business efficiency, asset protection, legacy planning, and increasing the value of the businesses, as well as ultimate exit planning. Most clients don't merely seek short-term solutions; they're looking to fortify their business' future, enhance its sale value, and ensure that it thrives even after they've exited the scene. The essence of a typical client's journey involves both the protection of what they've built as well as the growth of their legacy which extends far into the future. A legacy that will remain intact so it can be passed down in the best possible manner.

Ultimately, this journey is not just about numbers and financial strategies; it's about aspirations, growth, sustainability, and legacy. Boris' understanding of this multifaceted and critical narrative underlines the value of genuine client relationships in the financial world.

The Path Forward with Ascent:

With his enthusiasm and passion for what he does, Boris has carved a niche for himself and Ascent Wealth Strategies. In his early 50s, his enthusiasm for his work remains undaunted and even increasing over time. His attitude is one of positivity as he says daily, *"I'm having a lot of fun doing what we do."* This joy, combined with a robust and unique approach, has positioned Ascent as a capable and admirable firm in the industry.

Although a younger version of himself envisioned a quieter life in his 50s, his current enjoyment and commitment to his work seem on-point. He shares, *"I always thought that by this stage I might have retired or would be doing other things but this is such a great industry and I'm still so glad to be a part of it that my perspective has shifted."* One day he'll need to adjust his pace, but that won't be anytime soon.

So, what's Ascent's roadmap look like? Boris emphatically states, *"We will continue to grow and expand as we reach more clients, and teach and mentor more professionals."* Ascent's growth has provided for a reach that spans across the country and the establishment of offices in four different states. There are further expansion plans too, which include adding more qualified professionals to cater to their growing clientele.

Although it's several years down the road, Boris is optimistic about maybe one day passing his torch to his daughter but either way, the firm's future is in good hands as Ascent's other three executives, Evan Keech, Kristina Kamm, and Oliver Grimard, are firmly on the right path now and into the foreseeable future. He speaks highly of them, *"My colleagues are exceptional. I love working with them."*

Boris's long-term goal for Ascent is clear. He says, *"We'll continue on this trajectory of growth and help as many clients as we can."* This growth includes potential expansions throughout the United States and then, at some point, ensuring that Ascent continues to serve clients well, even after his departure. With talented individuals like Evan, Kristina, and Oliver, he is confident about the company's future.

As Boris continues to diligently work toward his clients' legacies his desire for his legacy is also key as he states, *"I'm hyper-aware that a goal of mine is to also extend my own family's legacy."* This deep-rooted goal, combined with a forward-thinking vision, ensures that Ascent Wealth Strategies will be poised to scale greater heights in the decades to come.

A Commitment to Financial Education with Ascent Wealth Strategies:

In an era where information is abundant, but guidance based on wisdom can be scarce, Ascent has a steadfast commitment to financial education. At the core of their philosophy is the belief that financial literacy isn't just a tick-box exercise. Instead, you must build it every day on every level.

Boris and his team don't limit their desire to educate their clients alone. They interact with a broad circle of advisors who sometimes might lack experience with complex cases. Instead of disregarding these advisors, they take an inclusive approach. *"We try to maintain the working relationships that are already in place to ensure we all can continue learning and progressing."*



Over time, others have recognized these valuable insights and the growing reputation in the industry that Boris has built and so he is frequently invited to speak to and mentor other professionals. These engagements tend to be fairly highly structured sessions at conferences and other events and through them, Boris aims to impact a larger audience and set standards for financial practices.

Another aspect of Ascent's commitment to education also translates into a more modern approach – content creation. He reveals that “we are continuously writing blog posts on interesting and important topics.” These aren't generic pieces churned out for the sake of mass content. They're specifically crafted educational pieces that address specific financial topics that resonate with both clients and the wider public. *“These posts and articles are educational and meant to inspire discussions.”*

Guiding Principles: Reflecting on 30 Years in Finance:

The world of finance has seen numerous personalities and leaders. Boris' journey offers a unique perspective and approach which is a testament to his relentless pursuit of knowledge, and his commitment to creating synergies between each member of the team, advisors and clients alike. As he reflects on his 30 years in the finance industry, he describes the pillars of his success.

Most importantly, he recognizes that humility is critical. He states, *“No one has all the answers, and the reality is that everyone possesses unique and useful knowledge so it's worth paying attention to everyone you meet.”* For Boris, the game-changer lies in being continually curious and always looking to learn from every interaction.

His next guiding principle is being patient and methodical. Life is punctuated with highs and lows, both personal and professional, and understanding the ebbs and flows and navigating them with consistent reactions ensures that one's path will overall produce strong results and one doesn't need to worry about the bumps in the road as they will even out in the long run.

Beyond humility and patience lies another profound principle – kindness. Especially in a world where success often breeds a false sense of invincibility, Boris recognizes the importance of simply being a decent person. In building Ascent Wealth Strategies, one thing Boris took pains to make certain was true, that his team was made of high-character people. He states, *“Surround yourself with people who are motivated and driven but who place the highest level of importance on treating people with respect.”* He believes that surrounding oneself with individuals who create a consistent flow of positive energy is the best way to maintain a healthy atmosphere, one in which business will thrive.

Ultimately, Boris' work is about more than just professional growth; it's a holistic journey. *“Continue to learn and grow in all aspects of your life,”* he says, advocating the significance of personal evolution alongside business progression. As we make mistakes and continue to be open to learning about our challenges, we become not just better professionals but better people.

Lastly, the values, principles, and life lessons we pass on are about so much more than making money, they're about structuring your legacy in the best way possible. *“Everybody should learn how to build, protect, and then pass on their legacy to the future generations.”*

And he suggests remembering that one's legacy isn't always tangible. His parents' greatest legacy was the values they instilled in him of how to strive to be the best version of himself. It's about developing a solid character and strong morals that can be passed on to colleagues, clients, and subsequent generations.

Boris' guiding principles are not just for those in finance but for anyone striving for success balanced with substance. His journey is a testament to the power of continuous learning, humility, and the undying spirit of human connection.



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