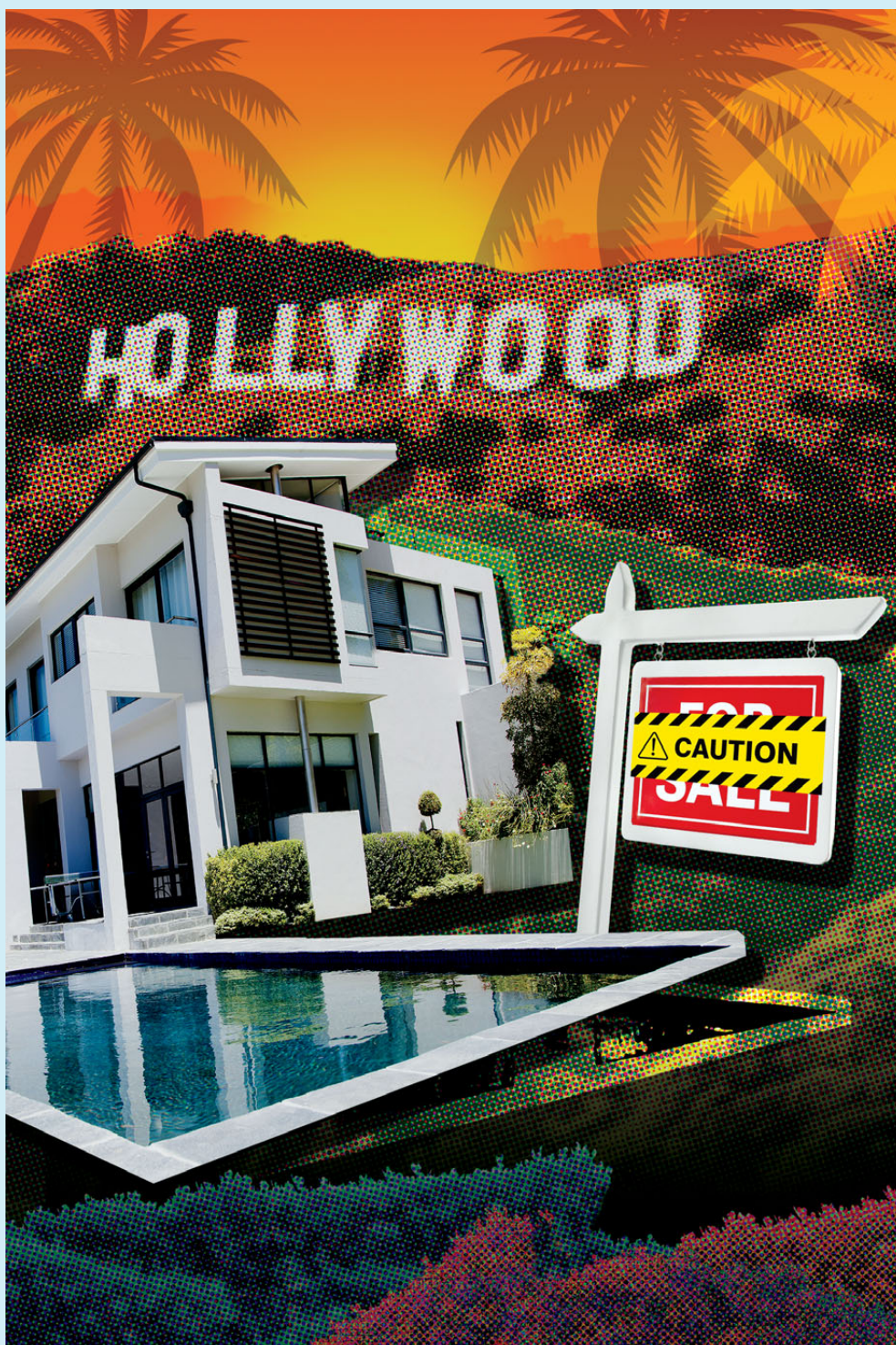


# Location, Inflation, Re-Evaluation

Business managers are advising clients about real estate investments

in a shifting market • *By Todd Longwell*



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S





**Until recently**, Los Angeles was the blazing center of a hot national real estate market. Demand was high, inventory low, and tales of feeding frenzies with escalating cash offers from multiple buyers were common.

But things cooled down earlier this year. Nationally, home prices peaked in April, after two years of double-digit gains spurred by ultra-low interest rates. Inflation hit a 40-year high in June. The Federal Reserve raised interest rates, lenders followed suit and mortgage rates hit a 20-year high in October. The luxury home market was hit particularly hard, plummeting 28% nationally year-over-year in the third quarter.

Business manager Eric Fulton of Fulton Management says the impact has been noticeable with his clients, who range from top stars such as Chris Hemsworth and Channing Tatum to up-and-coming digital influencers.

Previously, “we had anywhere from 10 to 20 refinances or purchases going on at any one time,” says Fulton. “Now it’s really down to a slow dribble.”

But there’s no reason to panic, according to Josh Flagg, a top Beverly Hills Realtor and star of the Bravo reality series “Million Dollar Listing Los Angeles.” “The market was on fire and I think it’s just cooled off,” says Flagg. “This



Called Villa St. Pierre, this property sits on the most prime street of Bel-Air.



This West Village townhouse offers a lavish New York living experience.





isn't like the crash of 2008. People are just a little bit more gun-shy today and not willing to pull the trigger as fast."

Instead of a dozen potential buyers one-upping each other in a bidding war, it's now more common to get three or four, putting the brakes on the steep price climb seen in recent years and keeping houses on the market longer.

"Before we had people trying to close within a short amount of time, saying, 'I don't want to do a termite inspection, I don't want this, I don't want that,'" says business manager Jack Sinoryan of Manhattan West. "It was a sellers' market and I think we're going the other way where, in the next few months, the buyers will have more power in those transactions."

Today's higher interest rates mean bigger monthly mortgage payments for buyers, but, at the same time, they've caused prices to level off, helping mitigate the net impact.

Steve Shapiro of Summit Business recommends that his clients take a lower adjustable interest rate loan, then refinance or seek a rate modification when interest is lower. "The bottom line is that the average client does not live in the new homes that they purchase for more than seven years on average, so an adjustable rate is optimum," says Shapiro.

Wealthy entertainment industry figures also have other advantages, like special relationships with their banks. "The banks want to keep or manage their money, so they're getting rates that are better than the average



consumer," says David Solomon, a real estate agent with Douglas Elliman Brentwood who has sold more than a billion dollars in Los Angeles real estate.

According to real estate agent Linda May of the Beverly Hills firm Linda May Properties, prior to the spike in interest rates, upscale buyers would often pay cash for a property, then finance so they could put the money back into investments that could potentially earn much more than the 3% in interest they were paying on the mortgage.

↑ This penthouse atop New York's Puck Building is being touted as a dwelling, a pied-a-terre or an investment.

→ It's debatable whether the recession can touch Malibu homes, including this one overlooking the Pacific.



During the pandemic, many in the entertainment industry were left with time on their hands or, at least, more alone time, inspiring them to reevaluate their lifestyles and their finances. This led more than a few to cash in on the equity accrued in their California homes and move to a low- or no-personal income tax state such as Tennessee, Texas, Nevada and Florida, where they could get exponentially more

bang for their buck, or simply buy a second home.

Business manager Tony Peyrot of Dunn, Pariser & Peyrot cautions that those looking to reap the tax advantages better make sure they can prove their home in that low- or no-income-tax state is truly their primary residence, lest they attract unwanted attention from tax collectors.

"You can't just have a big house here in the Westside [of L.A.] and

“

**Instead of a dozen potential buyers one-upping each other in a bidding war, it's now more common to get three or four, putting the brakes on the steep price climb seen in recent years.**





then go buy a condo in Vegas or Nashville,” says Peyrot. “You’ve got to really go all in, because where you spend your time is one of the big determining factors of your state residency. They look at where your doctors are, where you bank and where you eat. And with credit card and debit card statements, it’s pretty easy to track that stuff.”

In New York, many fled the congestion of the city during the pandemic and bought homes in more bucolic upscale areas including the Hamptons, where they could ride out the lockdown isolating with their loved ones. “They were concerned about getting sick and they wanted to be where there was space,” says New York-based business manager Anthony Bonsignore of Altman Greenfield Selvaggi.

But with the pandemic receding, some of those buyers are regretting their choices. “Now, people who somewhat overpaid for properties want to get back to the city,” Bonsignore adds.

That spelled trouble for landlords. After sky-high demand for rentals in the summers of 2020 and 2021, property owners in the Hamptons were already having trouble finding renters by early 2022, as travel restrictions finally eased, causing the median rental price in the area to fall by 26% in the first quarter.

When it comes to investments in office buildings, the picture is



Santa Monica is home to this retro-modern mansion.



Venice is set with highly upgraded modest homes such as this gem.

bleaker in the long term. People always need a place to live, but as the shift to work from home and hybrid work schedules continues post-lockdown, the demand for office space looks to decrease substantially, especially once leases that were signed pre-pandemic run out.

“I think rents are stable in the top areas on the Westside, like Santa Monica, Beverly Hills and

Century City, but I think we’re in a bit of a bubble in Southern California,” says business manager Steve Levitt of Sobul, Primes & Schenkel. “With some clients who own properties in places like Arizona and other states, we’re seeing much more concern about vacancy and price impact.”

Multi-family properties including apartment complexes tend to be better bets. Christopher Curry of Forward Business Management had a client who sold five California properties that were earning \$40,000 a year and used the proceeds to buy 130 units in Texas that are now bringing in about \$850,000 a year.

“I have a network of real estate people across the country, and I when I meet a new one, I say, ‘find an attorney and a property manager that you like and then show me properties that have cap rates above, depending on the market, 5 [%] or 6%,’” Curry says.

In many cases, wealth advisers put their clients in real estate syndicates with pools of investors buying large properties that have a steady cash flow, ranging

from apartment buildings and mobile home parks to mini-malls and storage facilities.

“We look at data from multiple decades, and we have to assume that in time things are going to trend the same way, so we continue to go upward, even if right now we’re in a little bit of a correction phase,” says business manager Jordan Josephs of SingerLewak.

The consensus: Whether the property is commercial or residential, it’s best to see real estate as a long-term play, and if you’re buying a home in California, it’s hard to lose if you hold on to it for more than a few years. Plus, when it comes to the more desirable areas of Southern California, including Beverly Hills, Bel-Air and Malibu, there is a cachet that transcends market trends, particularly if you’re a billionaire from another country looking to buy a second or third mansion or a beachfront pied-à-terre.

“The weather’s beautiful,” says May. “I think it’s a place where everyone wants to be, if not full-time, then part-time.”





# Playing Hard, Working Harder Pays Off

Whether he's enriching superstars or helping the homeless, *Variety's* honoree is a man for all seasons • By Todd Longwell

**The year was 1987.** John Rigney had been at Jess Morgan & Co. since 1972, rising from bookkeeper to business manager. His bosses were like parents to him, but he'd decided it was time to break away and hang out in his own shingle.

Rigney couldn't take any of the clients he worked with. They were mostly music biz superstars too lofty to be handled by his tiny upstart. But, as he was heading out the door, the firm decided to cut loose a low-earning, none-too-promising client. He was a comedian, thrice rejected by "SNL." After starring roles in a short-lived sitcom (1984's "The Duck Factory") and a low-budget vampire comedy (1985's "Once Bitten") failed to ignite his career, he had abandoned the impressions that were the core of his stand-up act and was surviving on \$20-a-night gigs.

His name was Jim Carrey. Rigney agreed to take him on.

More than 3½ decades later, Rigney will be honored on Nov. 3 for his 50-year career and his philanthropic efforts at *Variety's* Business Managers Elite Breakfast at the Maybourne Beverly Hills. Carrey is still his client at the firm he founded, now known as Level Four Business Management, along with other long-timers who include Samuel L. Jackson, Danny McBride and Jenny McCarthy; directors Luc Besson and James Widdoes; and television writer-producers Salim and Maria Brock Akil.

"It's evolved in some ways, but I think the mentality of how we do things is still the same as it was back then, which almost led to his ruin before things went very well," says Charles Clancy, who is one of the quartet of partners in Level Four alongside Rigney, Mark



→ John Rigney of Level Four Business Management is *Variety's* 2022 Business Managers Elite Honoree.



Friedman and Matt Lichtenberg. "If you're a client, maybe we lose money on you, but we're going to do it right and we're going to do it 100%, and we'll go from there."

When Rigney took on Kenny Ortega as a client, the future director ("Hocus Pocus," "Descendants") had just finished choreographing a yet-to-be-released low-budget movie called "Dirty Dancing" (1987). He was \$90,000 in debt and unsure if he'd ever have a decent place to live or a good car, much less savings and investments.

"It was like he was my magician," says Ortega of Rigney. "Suddenly, I was owning a home and driving a new car. He was able to put me into a place that took away my fears and my anxieties and enabled me to focus on what I was here to focus on. I owe him so much."

Rigney has also helped people

→  
Kenny Ortega  
with Rigney.



lead better lives through his philanthropic efforts, which include working with the People's Concern, a Los Angeles-based advocate for evidence-based solutions to homelessness and domestic violence, and time

spent as a board member of the Make a Wish Foundation.

He's run multiple charities for clients, including the Sam and LaTanya Jackson Foundation; in the Land of Mara/the Writers' Colony, dedicated to finding,

training and promoting scribes of color; and the Betteru Foundation, created by Carrey to support sustainable innovations to transform people's daily lives, such as education programs on the SRI method of growing rice.

"We went all over the world holding symposiums for rice farmers and trying to get people to understand what our methods were, because it was better for the planet, better for them and better for everybody," says Rigney.

A native of Kankakee, Ill., Rigney moved west and enrolled Pasadena City College at the dawn of the 1970s, going to school at night while working full time during the day. As he was finishing up his AA degree, he decided he wanted to get some real-life experience before he dove into his college accounting classes.

Goldman Sachs Congratulates  
John Rigney, business manager of the  
year! We are so proud of you, all of your  
partners, and the outstanding team at Level  
Four Business Management. **Well done!**

Goldman  
Sachs





An avid outdoors man, Rigney was among the few scaling Mount Everest.

"I went to the California CPA Society and opened a box full of index cards with job offerings and just pulled one randomly," recalls Rigney. "It was for a bookkeeper at a business management firm. I didn't even know what business management was. It was total random luck."

Rigney started working at Jess Morgan & Co. in September 1972. Continuing to study at night, he completed his bachelor's degree at Cal State Los Angeles and passed the CPA exam, but never became a certified CPA because he didn't want to take the time to fulfill the work experience requirements. Instead, he went to work servicing the firm's long list of rock star clients who included Steely Dan, Linda Ronstadt, Warren Zevon, Emmylou Harris, Tina Turner and Lionel Richie.

"I started running the accounting department, so I ended up being the guy that took care of all the tours," says Rigney. "Sex and drugs were so prevalent, it was just ridiculous. I was on the road at 26 with Leon Russell and seeing that kind of stuff was pretty shocking to me."

Some clients, including Turner, were inspiring. When she escaped her abusive marriage to Ike Turner in 1976, she was forced to abandon concert dates she had contractually committed to, leading to lawsuits and tax trouble, and it took her years to work herself out of debt and back to pop music relevance.

"She worked the hardest I've ever seen a human work," recalls Rigney. "I remember the day she got out of debt, and it was magical."

AKIL PRODUCTIONS AND STORY<sub>27</sub> PRODUCTIONS  
CONGRATULATES

JOHN  
RIGNEY

AS ONE OF VARIETY'S 2022  
BUSINESS MANAGERS ELITE HONOREES



AKIL PRODUCTIONS

story<sub>27</sub>



As the years passed, Rigney found he had acclimated to the rock and roll lifestyle all too well; the effects were exacerbated by overwork and regular shouting matches with his boss.

"I was wanting to make partner, so I was doing it all," he recalls. "Then I kind of gave up the party scene and started taking care of myself, getting healthy ... and one day I decided I couldn't do it anymore. I learned from really good people, but I needed to grow up."

Once on his own, Rigney managed to round up some clients. He had Carrey, who had come into his orbit in 1983, when Ronstadt asked the then-21-year-old comic to open dates on her Canadian tour and instead wound up dating him. He also had Ortega, writer John Mankiewicz ("House," "House of Cards"), director Aaron

→  
Rigney hiked  
Machu Pichu,  
Peru, with  
Jim Carrey.



Lipstadt ("Bosch," "Bull") and songwriters Peter Rafelson and Brock Walsh, the latter a onetime Ronstadt backup singer, all of whom are still with Rigney today.

"I'd go to a lawyer or an agent and say, 'I started a firm and I really need clients,'" remembers Rigney. "Some people in the movie business actually responded to

that. In the music business, not so much. That actually saved my life, because the music business went away."

Friedman was a senior at Cal State Northridge in 1983 when he answered a job board posting for a part-time intern at Jess Morgan & Co. Rigney interviewed him, and he got the job. Four years later,

when Rigney left the company, Friedman assumed many of his responsibilities and, as time went by, he began to feel the same frustrations that drove Rigney to go independent. So, in 1993, Friedman joined John Rigney Business Management and it became Rigney/Friedman.

But the firm was struggling to make ends meet. "I didn't make any money for a year," says Friedman. "It was so stressful."

The biggest client at the time was Lindsay Wagner, known for series "The Bionic Woman," who was starring in a string of TV movies. Carrey had gained some traction as a member of the ensemble cast of the sketch comedy show "In Living Color" and managed to land starring roles in two upcoming movies. But when the first, "Ace Ventura: Pet Detective," came





out in February 1994, Entertainment Weekly gave it an F grade and critic Roger Ebert called it “a long, unfunny slog.”

“I read a review that said, ‘it’s only February and we can already put this on the list of the 10 worst movies of the year,’” recalls Friedman. “I was like, ‘oh, my God.’ A week or two before his managers had declined an offer for him to make a movie for like \$1 million. Then on Monday morning after it opened, we got to work and on the cover of Variety it said ‘Ace Ventura,’ number one movie in the country. A week or two later, he signed to do ‘Dumb and Dumber’ for \$7 million.”

Soon, the firm was signing other hot talent such as Carrey’s fellow “In Living Color” cast member and “fly girl” dancer Jennifer Lopez, who became

a star with 1997’s “Selena,” and Quentin Tarantino, hot on the heels of his success with 1994’s “Pulp Fiction.” Four years later, they signed Jackson, the movie’s Oscar-nominated star.

The clients grew more numerous and successful, and the firm expanded accordingly. Clancy joined from Jess Morgan & Co. in 1994; 13 years later Lichtenberg, another 1980s Morgan alum, merged his firm GLWG with Rigney/Friedman/Clancy and it became Level Four Business Management. Today, it employs nearly 50 people in its office in L.A.’s Brentwood neighborhood.

A few months prior to the 2007 merger, Rigney hired his son-in-law Mark Cattalini, who had been a controller at Precision Productions + Post, where he dealt with

everything from insurance to music licensing and occasionally filled in as a line producer.

“He said, ‘If we start working together, I hope you’re either really good or really bad, because if you’re just mediocre, it’s going to be awkward,’” remembers Cattalini.

Rigney’s reputation for being a highly driven, blunt, straight shooter in the office is almost overshadowed by his legendary prowess as an athlete. Whether its running, mountain biking, race car driving or ping-pong, Rigney excels. He’s also an avid pilot with his own Beechcraft Premier 1A jet who’s flown around Cape Horn between South America and Antarctica and a mountain climber who’s made two attempts to scale Mt. Everest, the second of which almost killed him.

“Two weeks before the [L.A.] marathon, John will bring some tennis shoes to work and say, ‘OK, I’m gonna run again this year,’ and he hasn’t run all year,” says Friedman. “Then he runs the marathon and doesn’t run again.”

In spite of all the years and all the miles, Rigney has no intention of quitting anything anytime soon.

“I can’t imagine how I could possibly even think about not doing it,” he says. “I enjoy my life and I enjoy my clients. I take care of their lives as I take care of mine.”

#### TIPSHEET

WHAT: Variety’s Business Managers Elite Breakfast

WHEN: Nov. 3

WHERE: The Maybourne Beverly Hills

WEB: variety.com

# JOHN

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OVER THE LAST 29 YEARS!

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STURDLEY PRODUCTIONS, INC.



# Advisers Guard and Grow Assets of Showbiz Stars

Experts steer clients through a swerving economy

• Profiles by Peter Caranicas, Todd Longwell and Robert Marich



## 360 BUSINESS MANAGEMENT

**Reggie Gooden, Josh Martin**  
Founders

Gooden and Martin left 8i8 Management to form 360 Business Management in August, taking with them a client roster that includes songwriter-producers Bernard “Harv” Harvey and Cory Henry; actor-writer-entrepreneur Bella Thorne (“American Horror Stories”); actor-director Frankie Shaw (“SMILF”); actors Gregg Sulkin (“Marvel’s Runaways”) and Jake Picking (“Top Gun: Maverick”); and digital influencer Cashnasty. Gooden began his career as a performer-producer, while Martin started as a CPA for a national accounting firm.

**Rise of the entrepreneurial multi-hyphenate:** “I’ve seen a huge influx of talent who are aware of their surroundings, know their value and are astute in business,” says Gooden. “That’s different from years past, when you put all your trust in an adviser, then kind of put your head in the sand.”



## ABACUS FINANCIAL BUSINESS MANAGEMENT

**Belva Anakwenze**  
Principal & Business Manager

Anakwenze’s background as a finan-

cial analyst for Disney prepared her for navigating the sharp-elbowed, male-dominated financial world. She handles film and TV actors, writers and producers; digital influencers; and executives in events and concerts. Clients include Jay Ellis (“Top Gun: Maverick”), Kevin Frazier (“Entertainment Tonight”) and a high-profile politician-author, among many others. In addition to her day job, the busy wealth expert pursues her passion for educating youth and emerging creative entrepreneurs on financial literacy. Recently this led her to partner with Patreon to launch a YouTube series “The Earn Up,” in which she answers questions that creators have about management and finance. **Value of ownership:** “With content monetization constantly changing, I encourage clients to reinvest in themselves,” she says. “By creating content they own or partially own, artists set themselves up for long-term recurring compensation. Educating creative entrepreneurs and youth on financial literacy is a passion of mine.”



## ADEPTUS PARTNERS

**Howard Krant**  
Managing & Founding Partner

**Alice S. Lee, David Levin**  
Managing Directors

**Richard L. Goldstein, Lewis Stark**  
Partners

**Michael Hoffman**  
Senior Partner

Clients include Edie Falco; bands Imag-

ine Dragons, Live and War on Drugs; Wyclef Jean; Derek Hough of “Dancing With the Stars”; John Legend and wife Chrissy Teigen; acting couple Tracy Letts and Carrie Coon; and fashion designers Hailey Bieber, Nicole Miller and John Varvatos. The six are all business managers based in New York’s Broadway district; the firm has 120 employees in six offices nationally. Krant is a generalist; Lee and Levin rep music talent; Goldstein handles actors; Stark has special expertise in royalties, audits and catalogs; and Hoffman for tax. Krant says it is boom times for clients’ selling their music catalog rights. Private equity investors have bid up prices, and selling clients also find that monetizing their music assets streamlines their personal estate planning.

**Good timing:** Clients “are able to invest that money to earn additional funds,” says Krant. “Why not strike while the iron is hot?”



## ALTMAN GREENFIELD & SELVAGGI

**Anthony Bonsignore**  
Partner

New York-based Bonsignore has a client list that includes actors Dakota Johnson and Sterling K. Brown and writer-directors Greta Gerwig and Noah Baumbach, who are romantic partners and frequent collaborators. Founded in 1986, his firm Altman Greenfield Selvaggi has grown steadily and organically over the decades. “We’re a put-your-head-down-and-do-the-work type of firm,” he says. “We don’t have a web page. All our business is word of mouth.”

**The verdict on cannabis investment:** “The way I look at it is very similar to crypto,” says Bonsignore. “I think it’s a saturated market, but if you want to take that risk, look at your overall picture, and then kind of find that niche amount.”



← Jay Ellis, “Top Gun: Maverick” star, is a client of Belva Anakwenze.





## ARMANINO

**Robert Abramowitz, Catherine Manzino, Marc Rosen, Jason Zayon,**  
Partners

**Babette Campbell, Gail Peisach**  
Directors

The business management team at Armanino can call on a broad spectrum of in-house experts across the country or down the hall, covering everything from cryptocurrency to estate tax. In the New York office, Manzino and Rosen handle actors, showrunners and TV series creators, along with YouTubers, fashion stars, theater craftspeople and CEOs. Dallas-based Peisach's roster includes world-famous musical artists, a top TV producer and other high-net-worth individuals outside of entertainment. In Los Angeles, the clients include the expected array of film and TV actors, directors, writers, producers and musicians, along with NBA stars and a celebrity dermatologist (Abramowitz) to app developers and other tech entrepreneurs (Zayon and Campbell). **Lessons of the pandemic:** "I think COVID taught us that people need to be much more nimble and open to new things and really sharpen every tool that they have as creatives," says Manzino. "They might say, 'Maybe I'll do some voiceover work, maybe I'll do a cameo, maybe I'll try a podcast.'"



## BELL & CO.

**Evan R. Bell**  
Managing Partner

**Liza de Leon**  
Business Management Partner

**Yifan Yang**  
Tax Partner

Bell & Co. promoted three insiders to partner in the past year, including Yang — a move that Bell says will solidify the firm's corporate culture and maintain its independence, thus steering clear of the sector's consolidation trend that has seen many boutiques swallowed up by behemoths. Based in New York, Bell, de Leon and Yang handle TV, film and literary talent, and influencers. Their clients include writer-directors Robert Eggers, Dee Rees and Steven Soderbergh; actor Camrus Johnson; writer Dan Hageman; casting director Carmen Cuba; and podcaster Leon Neyfakh.

**Dream come true:** Bell says a big satisfaction of the job comes "when you have the opportunity to sit down with the client and can say, 'You have made it. You never have to take another job you don't want, and you are financially secure for the rest of your life.'"



## BILLS & STOLL

**Steve Bills, Julie Krimstein, Alec Stoll, Peter Stoll**  
Partners

Bills & Stoll is a firm whose partners

have deep roots in the Los Angeles business management community. It was fortunate to retain staff and continue to expand its entertainment and high-net-worth practice during the recent tumultuous period. At the beginning of 2022 it named Alex Stoll as the firm's latest partner, and, partly as a result of the pandemic, "we have transitioned to a hybrid work model, which the staff has embraced," says Stoll. With the goal of improving client deliverables and staff experience, Bills & Stoll continues to invest in technology.

**Boutique pride:** "We are excited that we have grown, yet held onto the boutique, personalized nature of our practice, especially during a period when so many other firms in our industry have been consolidated," Stoll says. "We believe our clients are better served through our independence while we're providing our staff with a clear path for future professional growth."



## BUSINESS WEALTH & TAX MANAGEMENT

**John Shaheen**  
Partner

Shaheen says live performance revenue is back, "from the Roxy to Madison Square Garden," following a severe pandemic dip, increasing the revenues of his clients, who include singers Burna Boy and Matt Maeson, rapper Rico Nasty, singer-songwriter Breland and DJ Matoma. He also adds that "residential and commercial real estate deals are always active and appealing." Future growth, Shaheen says, will be fueled by Web3, NFTs, advertising revenue and by clients starting projects and supporting new businesses.

**Diversity all around:** "We are proud of our diverse group of clientele and personnel," says Shaheen. "There's lots of exciting stuff going on."

John Shaheen's clients include rapper Rico Nasty.





**CAL FINANCIAL GROUP**

**Rit Venerus, Butch Gage,  
Dan Goscombe**  
Partners

**Sarah Dellimore, Amy Self**  
Directors

Cal Financial Group is based in Charlottesville, Va., which makes sense upon learning the town is home to one of the firm's best-known clients, the Dave Matthews Band. The 19-year-old firm also has offices in Los Angeles, New York and Nashville — the latter two of which are headed by Gage and Goscombe, respectively, while Venerus, Dellimore and Self hold down the home fort. Other clients include music acts Dead & Co., Jack White, Phoebe Bridgers, All Time Low, Odesza and Rainbow Surprise Kitten, and NBA star Joel Embiid.

**Rocking the lockdown:** "One of my clients, because they owned all the rights for their first albums, sustained a band of five, payed commissions and kept the lights on through the pandemic, while not touring for 2½ years and still recording a record," says Goscombe.



Phoebe Bridgers is a client of Cal Financial Group.

**CALLAS & CARLSON**

**Layth Carlson, Steve Callas**  
Partners

Clients of the L.A.-based Callas and Carlson include directors Antoine Fuqua, Liz Friedlander and Marc Webb; screenwriter Derek Kolstad; touring musician Colin Hay; and film

composer John Paesano. Carlson is pleased that the firm arranged mortgage refinances for some clients in the first quarter of the year before "interest rates went haywire."

**Working vacation:** A U.S. real estate deal for a client took a multinational flavor when Carlson worked it while on a family vacation in Morocco. "I was trying not to check emails, but due to the nature of the transaction I had to make sure nothing slipped through the cracks," Carlson says. "Thankfully, my partner, Steve, was able to pick up some of the slack and we got it done."

# Congratulations

John Rigney and partners  
at Level Four



It has been an honor and a privilege to work with all of you for over 25 years.

**Howard L. Abrams**

Senior Vice President—Wealth Management  
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**CITRIN COOPERMAN**

Wayne Mejia, Arnie Herrmann, David Leventhal, Sharon Sullivan, Douglas Cammarano, Lauren Cooper, Errol Wander  
Partners



← Citrin Cooperman counts "Blonde" star Ana de Armas as a client.

**Jamie Montanio**

Partner & Co-Leader, Business Management & Family Office Practice; Managing Partner, Beverly Hills Office

The firm's clients come from many fields, including film, TV, music, media, sports, comedy, fashion, theater and the arts. Among them: Jack Antonoff, Joan Jett and the Blackhearts, Ana de Armas, Guillermo del Toro, Liam Neeson, Zazie Beetz and female-owned production company Makesay. As for the eight business managers, Leventhal and Cooper joined in the past year, beefing up the Los Angeles office, uniting Mejia and Montanio as the firm expands on the West Coast. Their colleagues in New

York are Herrmann, Sullivan, Cammarano and Wander. The firm is a top 25 national accounting company. In January it acquired Massarsky Consulting, which has expertise in valuing music assets as catalog sales explode.

**Global scale:** Leventhal says as Hollywood employment becomes more geographically diffused and complex, large scale is required deliver in-house experts for areas such as taxation and local regulations. "It isn't like 20 years ago when production was concentrated in a handful of places," he says. "We now have clients working all over the planet."



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MANAGEMENT

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**Sean Granat**  
Partner

Granat specializes in entertainment for CohnReznick, an accounting giant. His experience includes business management, tax preparation and planning, dispute resolution and services to touring artists.

**Recruiting:** Granat encourages fresh talent to enter the entertainment business management community. "Several accounting firms have received significant private equity investment ... [which has] led to an increase in staff wages," he says. "As a result, there has never been a better

time from a compensation standpoint to work in business management."

**THE COLONY GROUP**

**Shane Glass**  
President, Business Management

**Paul Glass**  
Vice Chair

Shane Glass handles musicians, touring artists, athletes, directors, producers, content creators and executives. Clients of Paul Glass are touring acts, singer-songwriters, recording artists and other entertainers. Shane Glass found federal tax savings via pass-through entities (PTE) after the state and local

tax (SALT) deduction got capped.

**Advice in a shrinking market:** "For our clients who operate thorough loan-out entities, we were able to save them significant federal taxes through PTE planning," Shane Glass says. He observes that millennial clients began seeking outside advice when the stock market and crypto currency swooned "as opposed to thinking they could do it themselves."

**THE COLONY GROUP/CALABASAS**

**Amir Malek, Pam Malek**  
Managing Directors

The husband-and-wife duo opened a new office in Calabasas and have separate clienteles, though in similar areas of music and touring; comedians; TV and film talent; influencers; and high-net-worth individuals, including outside of entertainment. Amir Malek handles many music producers and worked some music catalog sales for clients in the tens of millions of dollars. Pam Malek advised a \$100 million catalog sale.

**Tough economics:** Though the music concert business has rebounded, Pam Malek notes that its economics have gotten tougher as expenses skyrocket due to inflation. That's caused a financial squeeze on touring even though adjustments are made to hold the line. Artists face "the same amount of work but potentially half the profit," she says. One example: insurance for event cancellation doubled in price amid COVID.

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ANNA DERPARSEGHIAN, JOHN POWER,  
JASON BROWN, LEO JENKINS & DARREN CALBAY

ON BEING HONORED AS  
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BUSINESS MANAGEMENT





#### DAVIS FINANCIAL GROUP

**Brandy L. Davis**  
Owner-Founder

Woodland Hills-based Davis works a practice spanning film and TV, influencers, athletes and high-net-worth individuals. An experienced business manager, she left a larger firm to launch her boutique less than two years ago and takes an entrepreneurial approach. The falling stock market plus pockets of entertainment/media softness, such as video streamers becoming cautious, prompts client discussions about “making decisions so they can weather the economy as

best they can,” she says.

**Locking in low rates:** Last year Davis advised clients to extend existing credit lines to lock in low interest rates. Now clients re-evaluate expenses and budgeting, and also consult their outside asset managers to check that their investment profiles are timely.

“

**You’re seeing less of those big pops, but people are getting a lot of jobs and needing our services.”**

**— Tony Peyrot**



#### DUNN, PARISER & PEYROT

**Pat Dunn, Mark Pariser, Tony Peyrot**  
Partners

The partners at Dunn, Pariser & Peyrot have a practice that spans generations, genres and industries. In addition to handling actor Randall Park (“WandaVision,” “Fresh Off the Boat”) and his production company Imminent Collision, and producer David Permut (“Hacksaw

Ridge”), Dunn is involved in helping companies launch IPOs (current efforts include a gaming and an NFT business), and he’s a board member and the CFO of EatWell Group, a plant-based food company. Peyrot’s client list includes actors Giancarlo Esposito (“Better Call Saul”), Tenoch Huerta (“Black Panther: Wakanda Forever”) and multi-hyphenate DJ Shadow. Pariser has a roster that includes producer Matt Tolmach (“Spider-Man: No Way Home”), singer Justin Furstenfeld and his band Blue October and rapper Leikeli47, and is a board member and the CFO of SONA (Songwriters of North America), which works to protect songwriters’ rights and increase royalty rates, and also sits on the board of its foundation.

**Streaming explosion takes away big backend paydays:** “You’re seeing less of those big pops, but people are getting a lot of jobs and needing our services,” says Peyrot.

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**FBMM****Julie Boos**, Co-Owner, Chairman**Duane Clark**, Co-Owner, President & COO

←  
FBMM client Blake  
Shelton is a judge on  
"The Voice."

**David Boyer, Jamie Cheek,**  
**Carmen Romano**, Co-Owner, VPs

**Erica Rosa**, VP, Royalties & Contract Compliance

**Paul Barnabee**, VP, West Coast Operations

Boos, Clark, Boyer and Cheek are based in the Nashville main office; Romano is in New York; and Rosa and Barnabee in Los Angeles. The seven handle touring artists and the music industry; all are working business managers except Rosa as head of royalties and contract compliance. News reports indicate the firm's clients include Eric Church, Luke Combs, Kesha, Kings of Leon, the Tom

Petty estate, Rage Against the Machine and Blake Shelton.

**The Wild West:** The embryonic metaverse online world as well as crypto, blockchain and NFTs all spark client questions for when and where to plunge in, says Boos. "Every artist is now being approached about that world and we are educating them about being protected," she says. "Right now, it's like the Wild West." Boos says advice needs to address security of clients' assets and complying with anticipated regulations.

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the 2022 Business Managers Elite



Mark Landesman Paul Zukowsky Scott Landesman



#### FORWARD BUSINESS MANAGEMENT

**Christopher Curry**  
Founding principal

A former in-house attorney at Universal with a masters in business taxation and a B.A. in psychology, Curry calculates that 65% of the clients at his 2-year-old firm come from the music world, including rising independent Latin music artists Carla Morrison and Justin Quiles, and hip-hop duo the Audibles, while the balance is film and TV, including actor Holt McCallany and voice actor Rino Romano. A small portion is family office.

**Upside to inflation:** “I encouraged my clients split their wealth out into real

estate and we got really good deals, and inflation pushes those values up, so I’ve seen the net worth of my clients pop ridiculously in the last year and a half,” Curry says.

“

**Monetizing IP is something we are constantly contemplating with our clients.” — Andrew Meyer**



#### FREEMARK FINANCIAL

**Andrew Meyer, Steves Rodriguez**  
Founding Partners

**Naomi Poblano, Tawny Nevarez, Leo Lopez**  
Partners

Freemark clients include Yahya Abdul-Mateen II, Jordana Brewster, Accenture Interactive’s David Droga, Latin music duo Jesse & Joy, Anna Kendrick and Ramy Youssef. The firm also serves ad agency Mojo Supermarket and production company Smuggler. Meyer and Lopez specialize in film and TV talent and family offices. Meyer advises his clients Ellen Pompeo and Jon M. Chu. Rodriguez and Nevarez work for clients in music, TV and film, and in advertising. Poblano oversees tax across the firm.

**All about monetizing:** Rodriguez, who recently advised clients in selling their music catalog, finds that one motivation is to raise money that “fuels their creative ambitions to build their next catalog.” Meyer adds that “monetizing IP is something we are constantly contemplating with our clients.”

CONGRATULATIONS TO ALL THE 2022 HONOREES

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#### FULTON MANAGEMENT

**Eric Fulton, Elizabeth Ricin,  
Matthew Gilbert-Aranoff**  
Partners

Founded by Fulton in 1990, Fulton Management added Gilbert-Aranoff in 2005 and upped longtime bookkeeper Ricin to partner in 2015. Today, the Encino-based firm has more than 40 employees servicing a mix of front-

and behind-the-camera talent (Chris Hemsworth, Channing Tatum, Taika Waititi, Mayim Bialik, Taran Killam), top social media influencers (Rhett & Link, Emily Ratajkowski) and world-class athletes (MMA fighter Conor McGregor). While the streaming explosion has created more work for clients, Fulton says the current high-inflation environment has created a tendency for people to focus on their work and not spend big, making their job as business managers easier, because “they kind of realize that money doesn’t fall off the trees and that everything’s a little more expensive,” he says.

#### Consequences of consolidation:

“A good chunk of people I’ve interviewed have come from firms that were acquired and they just didn’t feel it had the same culture or the same opportunity for advancement that they wanted,” says Fulton.



Chris Hemsworth and Taika Waititi are both clients of Fulton Management.

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**Steve Gelon, Alex Smith,  
Van Lee and Justin Sroka**

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**GELFAND, RENNERT & FELDMAN/NEXT GEN**

Tyson Beem, Grady Brown, Andrew Crow, Mark Goodman, Adriane Hibbert, David Lloyd, Melissa Morton, Enza Cohn  
Managing Directors

The next-gen group at Gelfand, Rennert & Feldman works out of its L.A. office, which has grown to some 575 employees serving an exponentially larger pool of clients that includes actors, writers, directors, producers, musicians, composers, TV personalities, social-media influencers and execs, as well as entrepreneurs and other high-net-worth individuals. In recent years, it's done a booming business in music catalog sales, analyzing royalty streams to establish a valuation of the artist's holdings. Deals include those for Lindsey Buckingham with Hipgnosis, and the band America with Primary Wave Music — as well as an increasing number of film and TV participation examinations. Clients' income streams have become more diversified with branding and licensing deals that frequently include equity participation. The office was created in 2019 when parent company Focus Financial Partners merged

Gelfand with fellow business management firm WG&S, bringing in partners including Crow, whose clients include Jordan Peele and Cailee Spaeny.

**About that European tour:** "For a while, the euro was one-for-one with the dollar, but now there's a lot of fluctuation, so if you have contracts that are locked into local currency, that poses some challenges," says Beem.

↓  
Jordan Peele is  
Andrew Crow's client  
at Gelfand, Rennert.



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CHRISTOPHER CURRY J.D., M.B.T.  
FOUNDING PRINCIPAL




**GELFAND, RENNERT & FELDMAN/N.Y.**
**Todd Kamelhar, Anton Pamer**  
 Managing Directors

Working out of the firm's New York offices, Kamelhar and Pamer handle a mix of performers, artists, actors, producers and fashion industry clients, including models, makeup artists, magazines and photographers. A big part of their business is managing the financial intricacies of touring, recording and publishing administration for major music artists such as Kamelhar's client Billy Joel.

**Rising concert biz costs:** The profitability of tours has taken a hit due



Todd Kamelhar client Billy Joel played at Allegiant Stadium in Las Vegas in February.

to the scarcity of buses and trucks, higher fuel costs, and artist guarantees set before or during the lockdown. "Hopefully, those prices will moderate, but they're not necessarily linked to inflation, which started later," says Kamelhar. "The important thing is to make sure you budget for it."


**GELFAND, RENNERT & FELDMAN/ROYALTIES-AUDITS**
**Christopher Fazzolari, Jon Menneci**  
 Managing Directors

Fazzolari and Menneci lead a team of about 45 specializing in the complex arena of music, film and TV royalty and profit participation. It includes

a label administration group that handles outbound royalties for small music labels and independent distributors, and a royalty consulting group that does evaluations for music catalog sales.

**Challenges of vertical integration:**

"You have studios that own streaming services that maybe own merchandising companies, all housed under the same umbrella, and often the agreements — especially older ones — don't specifically deal with how those should be treated from a profit participation standpoint," says Fazzolari.

“

**If you have contracts that are locked into local currency, that poses some challenges.” — Tyson Beem**

*“One of the sanest, surest, and most generous joys of life, comes from being happy over the good fortune of others.”*

**- R.A. HEINLEIN**

**CONGRATULATIONS TO ALL  
OF THIS YEAR'S HONOREES!**

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**GELFAND, RENNERT & FELDMAN/U.K.**

**Mike Skeet, Simon Hopkins, Jeff Kaye**  
Managing Directors

When Gelfand acquired London-based Skeet Kaye Hopkins in 2019, it got an influx of major music clients, plus expertise in European tax laws. Since then, Kaye and Hopkins have held down the fort while Skeet has

spent most of his time in L.A. to serve the stateside needs of clients, many of whom also spend time touring.

**Saving money to preserve artistry:** “A big part of my job is trying to get clients to a position as early as possible where they never have to make a creative decision because of a financial need, so they never have to go on some dodgy reality TV show,” says Skeet.


**GLOBAL BUSINESS MANAGEMENT**

**David S. Garelick**  
President/CEO

**Jessica Souther**  
Senior Account Manager

Garelick started at Global Business Management 35 years ago, and Souther joined in 2007. Today, the firm has a client list that includes Oscar-winners Anthony Hopkins, Ernest Thompson and Robert Nagle, director Bethany Rooney, celebrity stylist Cristina Ehrlich, NFL players (including Kansas City Chiefs star Juju Smith-Schuster), Randy and Kristy Pitchford, the CEOs of Gearbox and Nerdvana and a stable of DJs (including DJ Vice), as well as Sujit Kundu, president-CEO of SKAM Artist Management, which reps DJs.

**Here comes the IRS:** “There’s going to be more scrutiny, more audits,” says Garelick. “It’s important to be prepared and make sure your financial records are in order for expenses you’re claiming as business deductions, and to keep corporate books and records up to date.”



**There’s going to be more scrutiny, more audits.”**  
— David S. Garelick

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— Stephen R. Covey

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### GORDON & ASSOCIATES

**Laura Gordon**  
Founder & CEO

The daughter of an offensive lineman for the NFL's San Diego Chargers, Gordon is the founder of her 30-year-old boutique that handles athletes, musicians, comedians, directors, producers and high-net-worth individuals. She also runs Gammy's House, a nonprofit that supports Black entrepreneurship with everything from scholarships and microlending in the U.S. to workshops for business owners in Uganda.

**Touring expense surprise:** Prepping a tour nowadays is fraught, she notes. The buses and the trucks may be contracted but with the fluctuating price of fuel, bus companies have been saying, "We can't do it for this. It's going to cost us more."

### GRANT, TANI, BARASH & ALTMAN

**Warren Grant, Jane Tani, Corey Barash, Howard Altman, Kim Ibrahim, Zoe Lawrence, Fran Wild, David Jackson**  
Partners

The eight are based in Beverly Hills and all work broad practices. Their clients are in film and TV, music and consumer products, as well as digital media including podcasters and influencers. In February, Chicago-based wealth manager Hightower bought a strategic stake in the firm. Altman finds that clients increasingly inquire about entrepreneurial opportunities and ideas as the landscape changes; they want to sift through proposals that they come up with as well as receive ideas from their business managers.

**Fast change:** The rise of digital media is a constant source of conversation. "The world is evolving quickly, and so too are the opportunities and risks," Altman says.



### GROUND CONTROL BUSINESS MANAGEMENT

**Chris Bucci**  
CEO

**Brett Anderson, Andréa Bacon, Jeff Bacon, Jared Kroll, Rachel Martinez, Gary Satin, Steve Savitsky, Vera Singartiyska, Michael Thompson**  
Managing Directors

All 10 business managers are based in Century City. Their entertainment clients include film and TV producers, showrunners, writers, directors, actors and executives. They also serve professional athletes, digital influencers and high-net-worth individuals outside entertainment. The firm, previously known as Savitsky Satin Bacon & Bucci, was founded over 30 years ago by George Savitsky, father of Steve Savitsky. (The elder Savitsky was *Variety's* 2014 Business Managers Elite Honoree.) Property and casualty broker NFP acquired the firm in 2019, allowing it more resources for growth. In a September brand refresh, the firm renamed itself Ground Control.

**Many routes to success:** Bucci observes that business managers play



Jason Schneider's clients include "Big Mouth" co-creator Andrew Goldberg.

a major role in structuring deals when Hollywood talent clients extend their celebrity glow as brand ambassadors to consumer goods and services. Business managers, he says, are there to advise clients on "what the risks are, the upside, and on deferring taxes to maximize their return." In some cases, he adds, the answer is not a simple cash payment; it involves equity in startups with high growth potential. "Those small startups can become quite large in short order."



### J. MCILWEE & ASSOCIATES

**John McIlwee**  
Founding Partner

**Alex Grissom**  
Senior Business Manager

McIlwee and Grissom grew their 3-year-old firm 35% during the pandemic, a gain they attribute to their ability make their clients feel comfortable and cared for, and the good word-of-mouth it inspires. Their roster includes Matt Reeves ("The Batman") and his production company 6th and Idaho; actors Maura Tierney ("American Rust"), Selma Blair, Caleb Landry Jones ("Finch"), Valorie Curry ("The Boys"), Christian Serratos ("The Walking Dead") and Tanisha Long ("Bigger"); actor-host Jane Lynch ("The Weakest Link"); Olympic skateboarder Sky Brown; and TikTok star Chris Olsen.

**Brand dollars raining down:** "I think

a lot of it has to do with the fact that brands have no idea what's coming down the pipeline, so they're just throwing tons of money at a lot of these TikTok stars, and right now it's paying off," says McIlwee.



### KESSLER, SCHNEIDER & SCHELTINGA

**Jason Schneider**  
Partner

**Gary Schneider**  
Managing Partner

Eight years ago, Jason Schneider ditched his plans for law school and joined his father, Gary, himself a second-generation business manager, at the firm he co-founded back in 1986. Today, the elder Schneider has a client list that includes actors Alyson Hannigan and Ed Helms, showrunner Carol Mendelsohn ("CSI"), along with execs, talent agencies and management companies, while his son handles Steve Yockey (creator of "The Flight Attendant"), Andrew Goldberg (co-creator of "Big Mouth"), writer Stacy Osei-Kuffour ("The Morning Show") and actor Jimmy Tatro ("Home Economics").

**The deals they are a-changin':** "Unless you're powerful enough to command a decent contract upfront, forget the big buyout on the backend," says Gary Schneider. "They are not willing to spend the money, and that's significant because the deals that were being signed were huge."



**Matt Lichtenberg, Mark D. Friedman**  
Partners

**Charles B. Clancy, Mark Cattalini,  
Paul Ta**  
Executives

Based in West L.A.'s Brentwood neighborhood, Level Four is an independent outfit with approximately 75 employees and a roster of top showbiz talent. Partner John Rigney is *Variety*'s Business Managers Elite honoree this year (see separate story). Lichtenberg's clients include Will Ferrell, writer-director-producer Adam McKay ("Don't Look Up") and top-rated podcaster Joe Rogan; Friedman looks after Quentin Tarantino; Clancy has filmmaking duo Phil Lord and Chris Miller ("Spider-Man: Across the Spider-Verse"). Cattalini and Ta handle a large group of emerging talent or talent going in new directions: Cattalini serves showrunners Patrick Somerville ("Station Eleven") and David Weil ("Invasion"), while Ta handles Cheech Marin and



"Don't Look Up" was directed by Matt Lichtenberg client Adam McKay.

#### LEVEL FOUR BUSINESS MANAGEMENT

Limp Bizkit leader Fred Durst.

**Talking crypto:** "Crypto has certainly been a fascination for a lot of clients, but, personally, I'm not a huge fan of it," says Cattalini. "It's so volatile, it's hard to call it an investment because

there's no real way to track its performance. There aren't these parameters for why it's going to go up or down in value. For our clients who have dabbled in crypto, it's generally been smaller amounts."

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#### LL BUSINESS MANAGEMENT

**Marius Bercovici, Justin Kobay,  
Venicia Mestey, Bruce Seckendorf**  
Partners

Mestey, who recently came aboard, is focused on U.S.-based clients in Latin music. Bercovici, Kobay, Mestey and Seckendorf are based in Lake Success, N.Y., and the firm has a Los Angeles office and London affiliate. LL handles

music-industry artists, executives, labels and management companies. Clients in music are Chris DeStefano, Omer Fedi, the estate of Jarad Higgins (aka Juice Wrld), Lauv, Lil Nas X, Trippie Redd, Boots Riley, Ice Spice and Timbaland. Actor Kylie Cantrall is also a client.

Mestey wears a second hat as CEO of the Heavy Hitter collective of DJs.

**What makes sense:** When clients inquire about buying into NFTs, crypto currency and the metaverse, Bercovici responds that these are volatile alternative investments suitable for only 5%-10% of portfolios. The bulk of portfolios should be traditional investments with “proven track records,” he says.



#### MANHATTAN WEST

**Elizabeth Campos**  
Director of Business Management

**Jack Sinoryan**  
Director of Business Operations

Campos and Sinoryan are seeing the benefits of diversification for their roster of musicians, actors, writers, directors, reality stars, athletes and high-net-worth individuals. Although interest rates have been rising on lines

of credit and stock prices dipping, the duo — who joined the firm a week before the pandemic lockdown — are seeing the portions of clients’ portfolios invested in private equity and venture capital companies performing well. Others are taking advantage of the safe-but-solid returns currently offered by fixed-rate bonds.

**Educating young clients:** “It’s all about teaching them what generational wealth means and how that can play out versus the short-term desire to do something that doesn’t have any value,” says Campos. “You want to go to a nightclub and spend \$10,000? Let me show you what that \$10,000 can do with compounding interest.”



**It’s all about teaching them what generational wealth means.” — Elizabeth Campos**

*Congratulations to our 2022  
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**MATTHEW BURKE  
RICHARD SINGER  
STEPHANIE CONNOR ARKOF  
ELAINA KOGAN  
AMITHA HARICHANDRAN**

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**MANN GELON GLODNEY GUMEROVE**

**Steve Gelon, Van Lee, Alex Smith,  
Justin Sroka**  
Partners

Founded in 1967 as a tax and accounting firm, the indie boutique added business management services in 1985 when it was joined by Gelon, who became managing partner in 1994. Today, Gelon, Lee, Sroka and its

youngest member, partner-in-charge of the business management group Smith (who joined in 2015), along with their team of 75, handle an impressive roster of entertainment clients that includes legends and rising stars from the worlds of acting, music and comedy, hot filmmaking talent, some of most successful and acclaimed series creators of the past 20 years, the estates of TV greats, a leading digital influencer and a top boutique entertainment law firm.

**Inflation's silver lining:** "Folks were getting nothing on their cash," says Smith. "Now we're having way more conversations about liquidity management and maximizing the yield on cash through money markets. This represents meaningful returns on cash for the first time in a while."

**MGO****Tony Smalls**

Partner, Leader of Entertainment, Sports & Media Practice

Smalls has been charged with heading up the new Atlanta office of multi-national professional services company MGO. A certified public accountant who in his previous professional life managed music artists, as well as serving as CFO and CEO for startups and Fortune 100 companies, he knows first hand about the challenges faced by those on his hip-hop-heavy client roster.

**Can you cannabis?:** "There are great opportunities out there, from brand

deals to investment components," says Smalls. "They need someone they can lean on with expertise in that space, and MGO has been serving the cannabis industry for years and some of the largest owners and operators are clients."

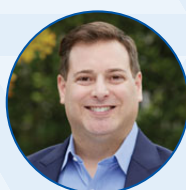


**We're having way more conversations about liquidity management and maximizing the yield on cash." — Alex Smith**



The Colony Group

# We Congratulate Our Colleagues



Shane Glass



Paul Glass

LOS ANGELES



Pam Malek



Amir Malek

CALABASAS

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**MILLER KAPLAN**

**Michael Kaplan**  
Managing Partner  
**Justine Ruffalo**  
Partner

Kaplan handles motion picture and TV talent for traditional media and streamers; talent and solo music artists and influencers globally; and high-net worth individuals. Ruffalo has a music-centric practice covering both talent and executives. They are based in North Hollywood. During the pandemic lull, Kaplan urged clients to record albums, package TV/film projects and line up partners.

**Ready for action:** “We were preparing our clients during that downtime to ‘explode’ when things opened up,” which has happened, Kaplan says. He also sees the digital influencer landscape evolving into a solid launch pad.

**ML MANAGEMENT PARTNERS**

**Mark Landesman, Paul Zukowsky,  
Scott Landesman**  
Partners

The New York-based trio of Mark Landesman, his son Scott and Zukowsky rep comedians, film and TV personalities, models, executives, influencers, podcasters and athletes. Client include Eddie Murphy (since 1984), James Cameron, Pete Davidson, Vin Diesel, Tina Fey, Gal Gadot, Ryan Reynolds, Chris Rock and Bruce Willis. Mark Landesman has seen industry personalities pounce on brand-ambassador partnerships with consumer products in liquor, technology, clothing, fragrance and household goods.

**Not your grandfather’s CPA:** For business managers “it’s not just being a good accountant anymore but also being a dealmaker and business adviser,” Mark Landesman says, adding that the deeper brand associations can add a level of complexity for client compensation.

**NKSFB**

**Mickey Segal**  
Managing Partner, NKSFB

**Michael Karlin**  
Founding Partner, NKSFB

**David Bolno**  
Name Partner, NKSFB

**Bernie Gudvi**  
Founding Partner, NKSFBGO, a division of NKSFB

**Carrie Malcolm**  
Founding Partner, CRM Management,  
a division of NKSFB

**David Weise**  
Partner, David Weise & Associates,  
a division of NKSFB

**Dian Vaughn**  
Partner of NKSFB

**Harley Neuman**  
Founding Partner, Neuman + Associates,  
a division of NKSFB

**Larry Tyler**  
Partner of NKSFB

**Matt Segal**  
Partner of NKSFB

**Michael Oppenheim**  
Founding Partner, NKSFBGO, a division of NKSFB

**Thomas Kingsley**  
Partner of NKSFB

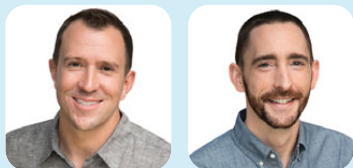
Mickey Segal oversees Hollywood’s largest business management firm with 675 employees and has presided over his company’s two mergers with other business management firms. In the past year, Karlin advised clients on music publishing transactions, and one of his client’s businesses sold for nine figures. He’s been involved in music catalog sales and real estate transactions. Bolno — who works with internationally known entertainers, musicians, artists and athletes — was a leader of a \$1 billion acquisition/merger between two companies in the music space. Gudvi guided music clients through COVID relief applications and music publishing sales, and

worked with them to resume touring. Malcolm handles actors, directors, writers and production companies. Weise worked music catalog sales, tour resumption and financial planning for clients. Vaughn handles actors, authors, directors, entertainment executives, producers and musicians. Neuman’s practice spans film, TV, social media influencers, music and the arts. One of Tyler’s strengths is touring, which he sees as robust following the pandemic slowdown and here to stay as his clients return to the road. In addition to working with multiple charity organizations, Mickey Segal managed to double his practice in the past year. Oppenheim handles some of the world’s top music acts. He also obtained millions of dollars in Shuttered Venue Operators Grant (SVOG) for his music clients. Kingsley handles a diverse clientele spanning music, Hollywood, athletes, motivational speakers and entrepreneurs — as well as having expertise in real estate and the nonprofit arena. The 12 partners are based in the Los Angeles area, except for Malcolm, who is in New York. NKSFB is a Focus Financial Partners company.

**Market drop keeps managers busy:** With the sharp drop in the stock market mid-year, Segal notes that phones were ringing across town as clients checked their financial liquidity and reviewed expenses with an eye to belt-tightening. “Clients get nervous in these declining-market times and always seems to ask for more services and information,” Mickey Segal says.

↓  
**Comic legend Eddie Murphy is a longtime client of ML Management Partners.**



**PARR3****Mike Merriman**

President

**Bryan Gott**

Director of Business Management

At Parr3, Merriman and Gott have been optimizing their office for their employees, implementing technology to make

it fully work-from-home-optional. They've also been building a new and improved royalty hunting system with software design start-up Hi-Fi for their clients, who include singer-songwriters Clairó, 6lack, Alison Wonderland and Kehlani; songwriter-producer Louis Bell; and record label LVRN.

**Finding hidden cash:** Merriman estimates that 99 out of 100 errors on royalty statements are not in the artist's favor: "It's everything from missing songs to simple addition errors on the front summary page that can result in our client missing out on money."

**Mark Carter, Lahteevah M. Parramore,****Simon Winters**

Partner

**Maren Stenseth**

Principal-Business Management

Smith is based in New York; Kolbrenner and Stenseth in L.A.; Carter and Winters in London; and Parramore in Miami. Smith focuses on music and TV companies and litigation services; Kolbrenner on music/touring and royalty audits; Carter on music and athletes; Parramore on music, athletes and non-profits; Winters on music, athletes, tax planning and forensic accounting; and Stenseth on music, taxation and retirement planning.

**Fan Communities:** Smith sees client ambitions in NFTs and the metaverse expanding from simple monetizing to adding the goal of cultivating their fan bases. "Now there's community building," Smith says. "That can involve enticements such as access to talent's events and unique merchandise."

**PRAGER METIS****Thomas F. Smith, Bruce I. Kolbrenner**  
Managing Partners

“

**Now there's community building. That can involve enticements such as special access to talent's events and unique merchandise.” – Thomas F. Smith**



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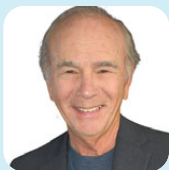
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### PROVIDENT FINANCIAL MANAGEMENT

**Barry Siegel, Bill Vuylsteke**  
Senior Managing Directors

Provident manages the assets and helps out with deals for an impressive roster of veteran artists: actors, film and TV writer-directors and leading lights of the stage to some of the top music acts of the past 60 years. Siegel's clients include Al Pacino, Mike Judge, David Mamet, Des McAnuff, Air Supply and Frankie Valli and the Four Seasons. Vuylsteke handles the Red Hot Chili Peppers, Green Day, Weezer, Sheryl Crow, Shakira, Lucy Liu and talent manager Guy Oseary.

**Creative dealmaking:** Provident has helped with more than half a billion dollars' worth of music catalog sales, and is working on new deals. "We've been creative in structuring deals that are some combination of sales and debt, others that are pure debt and some that are worked into a complicated estate plan," says Vuylsteke.

Guy Oseary is a Provident client.



**Amy Gittleman Blom, Andrew Britton, Abner Monegro, Tara Moore, Patrick Templeman**

Partners

The six work talent-centric practices in film, TV, music, sports and fashion. Sarna, Blom and Monegro are in New York; Moore in Nashville; and Britton and Templeman in New Orleans. In the past year, the Nashville office opened. Sarna finds business managers get more involved in client deals with corporate America because connections are deeper. "When clients lend their celebrity to goods and services, they seek a deeper relationship where they have input on marketing, creative and goals, and sometimes get equity that provides upside for success," says Sarna.

**Creativity meets business:** "Our artists are not only creative but also entrepreneurial and business people, and we try to find a way to bring those three together," Sarna says.

### PS BUSINESS MANAGEMENT

**Phil Sarna**  
Founder, Senior Managing Director

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**STEVEN SHAPIRO**  
ON ANOTHER YEAR OF BEING NAMED AS  
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**John Power**  
Senior Partner  
**Jason Brown, Leo Jenkins,  
Darren Calbay**  
Partners

The five business managers are based in Sherman Oaks. DerParseghian manages the firm and handles touring comedians, producers and music. Power works complex transactions and large clients. Brown is focused on Hollywood talent, multi-hyphenates, touring clients and is resident expert on NFTs and crypto. Jenkins handles live touring comedians and entertainers, and an expanding podcast and digital media practice. Calbay is the tax guru.

**Connecting directly:** DerParseghian says stand-up comedy clients increasingly produce their own content distributed via direct-to-consumer media. "It ends up delivering huge slices of fans and income," adds DerParseghian, who believes the next trend is cashing in on the metaverse.



#### PTD BUSINESS MANAGEMENT

**Anna DerParseghian**  
Managing Partner



← Reback Lee specializes in TV events such as the Grammy Awards, where Carrie Underwood performed.



#### REBACK LEE & CO.

**Alan Reback, Derrick Lee**  
Founding Partners

Reback and Lee service actors, producers, writers, directors and executives including nearly all the other entertainment industry business managers, but their specialty is television specials and live events, particularly awards

shows, such as the Emmys, the Grammys, the Oscars and the Tonys. The duo first met in 1995 when Reback was enlisted to do production accounting for one of Lee's business management clients. Nine years later, they launched their firm, where Reback continues to handle production accounting, while Lee is in charge tax matters, and they both act as business managers.

**Not getting any easier:** "We still do the same stuff, but it's just the different things that pop up that we didn't have to do when we first started out as young puppies 30 years ago," says Lee. "There's so much more filing, so much more compliance."

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***Congratulations to Alec Stoll  
on becoming a partner at Bills & Stoll.***

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#### SCHULMAN LOBEL

**Andrew B. Blackman, Robert Grubman, Ron Myers, Marc Zand**  
Partners

Joining Blackman and Zand as a New York-based partner is Grubman, after the Schulman Lobel firm acquired the assets of Grubman's company earlier this year. Myers works in Sherman Oaks, another of four offices. Clients

of the combined firm include super-agent Don Buchwald of the talent agency Buchwald; actor Brian Cox; DJ-producer-writer Black Coffee; graffiti artist Futura; touring jam bands the Disco Biscuits and Joe Russo's Almost Dead; Hollywood marketing agency the Lede Co.; and the estates of William Goldman, Gwen Verdon and Bob Fosse. Gazing into his crystal ball, Blackman sees a future in which clients "develop content that is delivered in a virtual way and interactively, allowing the audience to be part of the content."

**Musical money:** Grubman says sales of music catalogs "continue to be a strong source of client income. These are multimillion-dollar deals." Catalogs span music publishing, talent royalty streams and master recordings. Private equity outfits are aggressive buyers.



#### SFG BUSINESS MANAGEMENT

**Scott F. Guber**  
President

Guber's clients range from newscasters, film and television producers, directors, actors, writers, talent managers to high-net-worth individuals. They include comedy actor-writer Damien Fahey ("Family Guy"), director-producer Anthony Hemingway ("Red Tails," "Genius: Aretha"), director-producer Vince Marcello ("The Kissing Booth") and director-producer Greg Mottola ("Superbad," "Confess, Fletch"). "Clients have come back to the simpler things in their lives," says

New York-based Guber, citing spending on family vacations and home improvement.

**Financial apps:** Guber says digital technology lets clients access their finances via read-only apps. "That way, at any point in time, clients can log on to see what's come in and what's come out," he says. "Whether they look is another story."

“

**Music catalog sales continue to be a strong source of client income.”**  
— Robert Grubman

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**SHEPHARD TINGLOF + ASSOCIATES****Rick Shephard**

Founding Partner

**Mark Tinglof**

Partner

Shephard and Tinglof moved their office from the Sunset Strip to West Los Angeles in the middle of the pandemic, but, otherwise, it's been business as usual at their firm, where the roster includes such longtime clients as Courteney Cox (pre-"Friends"), Jon Favreau (since 1996's "Swingers") and Ben Stiller (since 1998's "There's Something About Mary"). Other clients include Kurt Russell and his son Wyatt Russell, Meredith Hagner, Jeff



Simone Ashley and Jonathan Bailey star in "Bridgerton," a show in which Singer Burke is involved.

Kleeman, Alan Poul, David Schiff and Narrative Media.

**Advice against celebrity money pits:**

"With a 90% failure rate, no matter how good the restaurant is, it's not worth the risk," says Shephard. As for boats, "the old adage is correct. The happiest days are the day you get it and the day you get rid of it."

**SINGER BURKE****Matthew Burke**

Managing Partner

**Elaina Kogan**

Tax Partner

**Richard Singer, Stephanie Arkof,****Amitha Harichandran**

Wealth Management Partners

The five specialize in content makers, including showrunners, composers, producers, directors, writers, production companies and podcasters. They work shows such as Netflix's "Bridgerton" and Starz's "Power." Media executives are also clients. Burke, Kogan, Singer, Arkof and Harichandran are based in Encino. The firm also operates a registered investment adviser (RIA) arm in-house; most business managers leave that stock-picking function to outside third parties.

**Maturing media:** Singer says that "businesses have matured such that [clients' startup] enterprises require us to address all the same complexities of any other established media companies."

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**MARTA BOTTEN**  
**STEVE LEVITT**  
**RICK SCHENKEL**

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A tremendous thank you to all our firm members for their significant contributions allowing excellence to be achieved. It takes a team, and we are fortunate to have one of the best! And to our clients, many of whom have been loyal for decades, we thank you for your trust.

**We never take it for granted.**



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**SINGERLEWAK****Jordan L. Josephs**

Director

**Andrea Link**

Partner

**Laura Zepkin, Michael Levy**

Directors

Founded in 1959, SingerLewak has a team of business managers delivering a broad range of services to a roster of music artists, actors, producers,

directors, digital influencers, internet companies and industry execs. Josephs specializes in tour accounting, royalty tracking, financial planning, M&A consulting, entrepreneurship advisory and Web3 projects. Levy focuses on film and TV talent and executives, doing everything from running point for clients' production companies to handling union matters and profit participation. Link specializes in tax advisory and compliance, while Zepkin works with the music touring and podcast communities.

**Upside to bad times:** "Times of fear are the best times to invest," says Josephs. "There's incredible fear in the market right now and in the short term that will affect markets and they will drop. But it will benefit those who aren't afraid of it and understand that it's a long-term play, not a get-rich-overnight skit about bitcoin."

**SOBUL, PRIMES & SCHENKEL****Rick Schenkel**

Managing Shareholder

**Steve Levitt**

Shareholder

**Marta Botten**

Principal

The Sobul, Primes & Schenkel team handles actors, screenwriters, novelists, musicians, reality TV stars and high-ranking entertainment execs, but

what sets it apart from many business management firms is its emphasis on serving as CFOs-for-hire, overseeing the finances for small- to medium-size creative companies, particularly in the film and TV space. Not only does this broaden its revenue base, it gives the firm a synergetic flow of information and expertise that helps it better serve both sides of its client roster.

**Alternative to Wall Street:** "A lot of the clients come to us and say, 'I don't want to be in the market,'" says Levitt. "They want to invest a little bit in real estate or a little bit in other types of industries and funds, so we help them work with different advisers that are more creative with alternative stuff, like real estate lending funds and private equity, where there's more risk, but, hopefully, more reward."

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**JOSH KLEIN****CEO AND MANAGING PARTNER**

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Emmy-winner  
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#### SUMMIT BUSINESS MANAGEMENT

**Steven Shapiro**  
Owner-Founder

Shapiro's Woodland Hills-based boutique handles a mix of entertainment industry figures, athletes and high-net-worth individuals. It includes

Emmy-winners Zendaya (HBO's "Euphoria," "Spider-Man: Far From Home") and Aaron Paul ("Westworld"), actor/producer/TV host Vanessa Hudgens and Grammy-winning song parodist "Weird Al" Yankovic.

#### Rolling a strike with the crystal ball:

"When everyone took money from the government in 2020, I said, 'All they're doing is throwing candy at a crying baby.' Sure enough, all this stimulus money is coming back to bite. When you have an extra \$5 [trillion] or \$10 trillion floating around, prices go up."



**Bradley W. Johnson, Thomas F. Fouladi,  
Robert Harrison, David A. Coronel**  
Partners

The veteran firm's clients include Sean Callery, Jackie Chan, Martin Henderson, Michael Keaton, Jordan Kerner, Marc Lawrence, Aaron Sorkin, Krista Vernoff and Bradley Whitford. The partners are based in Westwood. Mainstain, Glynn, Johnson, Fouladi and Coronel are business managers; Harrison is the taxation specialist. Johnson believes that the streaming revolution has drastically shifted business paradigms: Talent working for streamers face tricky financial planning because of uncertainty about downstream income. The firm recently became part of insurance broker/consultancy NFP.

**Where's the backend?** Video streamers "are paying good fees upfront but for some clients we don't know if there ever will be a backend," Johnson says.



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#### TKG BUSINESS MANAGEMENT

**Josh Klein**  
CEO-Managing Partner

Klein handles music, TV, sports and high-net-worth individuals. Clients include Chloe x Halle, the Chainsmokers, Chelsea Cutler, Big Sean, super-model Winnie Harlow, Logic, Modest Mouse, Quinn XCII and Kelly Rowland. While Klein is a fan of conservative investments, he leans into clients' entrepreneurial ambitions as partner for venture-capital fund investing in early-stage companies.

**Inflation pain:** Klein sees inflation raising costs on music's touring business

for travel, hotels, equipment and staffing. "We've had to sharpen our pencils in terms of budgeting to ensure our clients stay as profitable," he says.



#### TOPLINE BUSINESS MANAGEMENT

**Joe McGill**  
Owner-Founder

McGill did stints at high-profile firms including Gelfand, Rennett & Feldman and Level Four before striking out on his own in 2017 to found Topline, one of the few Black-owned Hollywood business management firms. Today, he handles actors, writer-producers

and directors, as well as "Queer Eye" star Karamo Brown, who succeeded Maury Povich in his daytime slot when he premiered his new NBCUniversal talk show "Karamo" in September.

**Buying vs. leasing:** "Leasing was always the go-to for most clients when it came to autos, but now it's often cheaper to buy the vehicle, because a lease that was \$600 year and a half ago is now double the price," McGill says.



#### YORKSHIRE MANAGEMENT GROUP

**Adam Yorkshire**  
Partner-Founder

Yorkshire handles music artists and

“

**Clients are savvier than ever and the business manager must follow that curve.” — Adam Yorkshire**

their touring, plus actors and athletes. He says clients increasingly seek advice on investments in both traditional and alternative spheres. He recognizes the sentiment among clients that the business manager's advice is more valuable than ever as clients face various financial options and unique situations.

**Keeping up:** But business managers can also learn from their clients: "Clients are savvier than ever, and the business manager must follow that curve to advise them appropriately."



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