

## The Top 25 Independent FOCUS Wealth Advisers

# Scaling both mountains and market heights

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Last year, Thomas Burkhart, head of the San Francisco investment advisory firm the Savant Group, climbed near the top of Tanzania's fabled Mount Kilimanjaro.

It was the latest in a series of physical feats the 69-year-old Burkhart has tackled in recent years (including a 550-mile San Francisco-to-Los Angeles charity bicycle trek in 1999 and numerous marathons) reflecting a discipline and drive that have shaped a 40 year-plus career, not to mention an enviable physique on a man eligible for Social Security benefits.

He aspires to live at least 100 years, and retirement doesn't figure into his plans — ever.

Burkhart's work life began in Bloomington, Ind. As the poor son of a laborer, Burkhart took on paper routes and odd jobs to earn much-needed cash from the age of 10.

Later, as an undergraduate at Indiana University, he started selling insurance policies. At 29, Northwestern Mutual gave him his first big break: He became the general agent for Santa Clara County, then a fast-growing region, but not the hotbed of wealth creation it is today. Burkhart's challenge was build the business from the ground up. He introduced new sales techniques (and also cleaned house, persuading 28 of the 30 agents he inherited to move on). In three years, the agency was wildly profitable.

"To me, there's no luck out there. It's all hard work," said Burkhart. Fifteen years later, his corporate masters flew in to exert more control. So Burkhart quit.

At 45, Burkhart started anew. He recast himself as a counselor, not a salesman, and took on the risks of starting his own enterprise. Security Pension Services, as the new firm was called, set up 401k plans for organizations, an expertise he acquired through private study. Within 18 months, he had a bustling business with 15 employees, growing fast — too fast, according to Burkhart. He merged the firm with a nearby competitor, a poor decision, Burkhart eventu-



SPENCER BROWN

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ally concluded, given the competing egos of the principals.

So Burkhart started over again, founding Savant in 1991, a financial advisory firm for wealthy individuals. Burkhart and his lawyer wife Carol, a partner in the new firm, didn't take a salary for four years as they built the business.

Today, Savant manages nearly \$1 billion in assets with around 300 clients, the average account at around \$3 million. Operating independently is essential, according to Burkhart.

"Our job is to represent you the client in this worldwide marketplace, and it is complicated," he said. "We go to the custodian where we can get the best trading prices. We're big enough now that we can access all the best money managers. Nobody can buy us."

Burkhart makes his home in a penthouse in the clock tower of San Francisco's 100-year-old landmark, the Schmidt Lithograph plant — visible in all directions of the city. He has set up a gym in the tower, where he trains to maintain

### No. 3

## Thomas Burkhart

**Title:** Chairman and chief executive officer.

**Company:** The Savant Group.

**Base:** San Francisco.

**Typical size of account:** \$2 million to \$3 million.

**Typical client's net worth:** \$5 million plus.

**Team's total assets:** \$973 million.

**Watching in '08:** "We are watching three things: the value of the dollar relative to other currencies, consumer confidence, and the value of commodities, which are tied to inflation."

that youthful vigor. "I'd like to be chairman for a long time," he said.

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