

Andrew J. Sherman

An Educator at Heart

In a world that trends toward instability when left to its own devices and often switches gears when we least expect it, knowledge is something we can hold onto. It's a spark that leads to big ideas and better futures, and Andrew J. Sherman is committed to catalyzing that spark.

As the author of 26 books, a professor at the University of Maryland Smith School of Business for almost three decades, a coveted lecturer, a partner in a major D.C. law firm, and a devoted husband and father, his time is divided amongst an array of important roles, yet in each setting, he remains an educator at heart. "Every day, I live my life hoping to spread knowledge about the things I have experience in to help others get to where they want to go," he affirms. "It's about helping people through education and sharing good, transparent, agenda-less knowledge. That's why I do what I do."

Perhaps Andrew's innate commitment to education is born from the transformative power it has had over his own life, though the route he took to get his diplomas and degrees was far from traditional. Born and raised in Philadelphia, his family often had to make do on a very modest income, so he was always looking for creative ways to make money as a kid. Among other things, he ran fruit stands, lemonade stands, a lawn mowing business, and an NFL sticker business. Perhaps his most entrepreneurial venture involved cutting school and taking the bus into the city, where he and a friend would rummage through record store garbage bins for the beautiful displays they would discard after exhibiting them in front of their stores. The boys would then sell them the next day at school.

Life took a sudden and dramatic turn for the worse, however, when his parents divorced when he was 16. Less than a month later, Philadelphia was hit with a record snowstorm the

day his house caught on fire. Frantically, Andrew got his mother and two younger sisters out and then phoned the fire department a mile down the street. Because of the snow, it would be an hour before they could dig out their truck and arrive on the scene, so Andrew ran back into the house to salvage what he could. "In a situation like that, your adrenaline is pumping and you think you're made of Teflon, so I kept running back in," he remembers. Thankfully, the family's dog was saved, but most of its mementos were lost—a heavy blow to suffer just after the divorce.

It wasn't the first time a fire had touched Andrew's heritage. His maternal great grandfather, Samuel M. Goldman, was a true patriarch, having built a hugely successful business manufacturing wooden produce baskets for farmers. Tragically, a prison escapee burned the plant to the ground, and as most businesses didn't have insurance in those days, most of the family's wealth was lost in an instant—a blow that echoed through the next several generations and left Andrew determined to do better. "People ask me where I get all my energy from," he says. "It's from a fundamental instinct to be a good provider for my family and a core value to take nothing for granted. I was determined to be a patriarch and achieve a level of financial success that would allow me to give my children a better life."

When his home life dissolved in 1978, however, the right way to accomplish that vision remained opaque and elusive. His mother and sisters moved to California, but his East Coast blood led him to Baltimore, where his father had relocated. Having only completed eleventh grade but wanting to get the ball rolling faster, he arranged a deal with his previous high school and the University of Baltimore Maryland County (UMBC) that, if he completed a year of college and



maintained a B average, he would be awarded his high school diploma retroactively.

Andrew accomplished his goal and was awarded his high school diploma, but by his sophomore year he had decided to drop out of college to run the tennis fitness and training company he had launched with a friend the previous year. Around that time, the *Baltimore Sun* ran a story on the company that referred to Andrew and his partner, Lewis, as entrepreneurs. "I had to look the word up in the dictionary," he laughs. "Was it a good thing? A bad thing? Little did I know, I'd spend the rest of my life representing and supporting entrepreneurs."

The business took off quickly, garnering attention from press and major TV channels and landing its founders on the cover of *Baltimore Magazine* when it featured a story on the 81 people to watch in 1981. At age 17, Andrew found himself living the life of a 35-year-old. The company was recognized by the U.S. Tennis Association, and he was a guest speaker at the U.S. Open in 1981. "I believed I didn't need a college degree and that I'd be an entrepreneur for the rest of my life," he remembers. "But then harsh reality hit when President Reagan took office and loan interest rates were high. People could get 18 percent and a toaster for opening a CD, and nobody was going to invest in some punk kids trying to start a business."

As things began to devolve with his tennis business and the bright future he thought was so certain began slipping away, Andrew returned to that catalytic spark that he must have known, somewhere in his gut, was the only sure way to security: education. He re-enrolled at UMBC and took night classes to finish his degree, but because his business wasn't earning any money, he had to go to exceptional lengths to make ends meet. As he finished his junior and senior year of college, he would go to class from 6 to 10 at night. He would then return home to the group house where his friends were often partying and sneak in a couple hours of sleep before going to work from midnight to 6:00 AM—usually at some sort of security or maintenance job. He would then catch a few more hours of rest before putting in a day of work at the tennis company.

Through the daily grind of those grueling two years, Andrew's belief in the power of education coalesced around a very clear goal for his future: he wanted to go to law school in

Washington, D.C. "I had the epiphany that I would be better as a coach than as a player," he remembers. "Instead of being an entrepreneur myself, I wanted to be a lawyer who helped entrepreneurial companies grow." With that vision in mind, after completing his undergraduate degree after five and a half years, he cobbled together a patchwork of scholarships, student loans, and money from part time jobs to fund his enrollment in 1983 at the American University Washington College of Law. It was there that he met his wife, Judy, and finally saw the light at the end of the tunnel as he felt himself closer and closer to establishing a stable life with a steady income.

Sometimes, the greatest burdens can turn out to be the greatest blessings. As Andrew again found himself looking for ways to work through school, he stumbled upon journalism. "I had never written formally before, but I realized I had a skill for it, so I began writing freelance articles and generating good income from that," he explains. "That led to publishing my first book, an aggregate of articles supplemented with new content, in 1988, just after I finished law school. That was probably the first time I really connected with the concept that I'm an educator at heart. Writing is just another platform to share knowledge and experiences with others in a way that can be helpful to them."

As Andrew started his law career at a one-man firm called Scott G. Smith & Associates, his career as an author and thought leader took off in tandem. One book quickly became two, and when he left that small firm to start a firm of his own, the brand recognition garnered by his writing attracted the interest of new clients and big law firms alike. His practice hit the tipping point and went global in the late 1990s, and his clients ran the gamut from startup enterprises to Walmart. "In 2007, I realized I might be better suited at a large firm with offices all over the world," he recalls. "The global footprint of Jones Day was very attractive to me because I knew I'd be able to collaborate about my projects with partners in Amsterdam, Beijing, London, France, Cleveland, Los Angeles, and a number of other places."

More alluring than the network of invaluable information and experiences inherent in the architecture of the firm, however, was its culture. The firm was founded in Cleveland in 1893 and imbued with strong Midwestern values.

Now, at a time when the legal profession is experiencing tremendous upheaval and the advent of a cutthroat ethic, and when many formerly vibrant firms are faltering, Jones Day owes its stability and success to the culture of teamwork it fosters amongst its partners, associates, and employees. "Many of our firm's core values are modeled after Notre Dame football," Andrew remarks. "It's a very egalitarian, fair place where everyone is a player but no one wears their name on the back of their jersey. It's about the team's success, and I'm very proud to work at a firm that still values and celebrates people and the unique contributions they can make."

To date, Jones Day's transactional practice is the largest in the world, and they ranked number one globally in Mergers & Acquisitions for 53 consecutive quarters as of late 2013. In this context, Andrew continues his commitment to offering excellent guidance to clients through Mergers & Acquisitions, corporate growth, exit planning and strategic advisory work. "But these days," he says, "more of my time is spent on strategic planning and marketing development projects where the legal work is almost secondary to the strategy. For many of my day to day corporate engagements, I play more of a strategic sounding board role, which is a perfect match for what really drives me. I love being a catalyst in the growth of companies and helping entrepreneurs succeed. It all comes back to educating and helping people take their companies where they want to go."

In perfect symbiotic fashion, helping others get to where they want to go has landed Andrew exactly where he had dreamed of going himself. After growing up fast at the age of sixteen, he knew he wanted to reestablish the cycle of patriarchy in his family that had been broken by the factory fire that decimated his great grandfather's wealth, but without mentor figures of his own along the way, he drew lessons from his great grandfather's memory and from the examples of other business leaders he believed were doing the right things with the right focus and dedication. "My great grandfather was a boxer and a very street-smart guy who had a physical and mental toughness that seemed to go hand in hand," Andrew explains. "From him, I learned the value of walking softly and carrying a big stick. You don't have to use it, but it's there if you need it."

Success also took an incredible amount of patience and persistence—two qualities that Andrew encourages young people entering the working world today to cultivate and utilize. "Things don't happen overnight," he says. "Success takes a long time, so you can't get frustrated or complacent. Stay with it and be proactive about keeping progress moving. This is easiest when you find something you truly love, because so much of your success will be driven by the degree of genuine passion you exude in the workplace."

With over two dozen books published so far and more to come, Andrew's impact continues to move the needle with the power of education that was so transformative in his own life. One of those books, entitled *Harvesting Intangible Assets*, is designed to urge business leaders to think about assets like their brand, relationships, systematic approaches, or byproducts in an agrarian way. If these assets aren't harvested while they're ripe, they spoil or rot. "Like Dunkin Donuts used to throw away its donut holes before it realized they could be marketed as one of their most popular products, every company can apply the principle of recycling and creative use of intangible assets in the corporate atmosphere to maximize shareholder value," he remarks, hearkening back to his days of record store display retrieval and resale at school.

Conceptualizing, developing, and ultimately publishing this knowledge revolves around the fundamental idea that, in life, we must play the cards we've been dealt and make the most of our hands. For Andrew, life is about helping others make the most of the hands they've been dealt as well. Indeed, for the mentors he lacked in his own life, he has made ardent strides to mentor others through each of his various roles. "I've had the opportunity to help hundreds of entrepreneurs grow their businesses," he remarks. "In 1987, I helped the Young Entrepreneurs Organization file its articles of incorporation, and in 2012, they honored me in Istanbul in 2012 for 25 years of service as outside general counsel. In that time, I've watched them grow to 10,000 members worldwide, which has been tremendously rewarding." Andrew also founded the Small and Emerging Contractors Advisory Forum, which has grown to around 400 members spread across the Mid-Atlantic region. In 2000, he was named by *Fortune Magazine* as one of the ten smartest minds in business, and the homage was echoed by *Inc.*

Magazine several years later. “The biggest professional honor I’ve had, though, was the opportunity to launch new organizations,” he affirms. “I was one of the cofounders of the Association for Corporate Growth’s DC Chapter.” He also speaks regularly at events held by the National Association of Corporate Directors—yet another avenue through which he has the ability to educate and empower leaders and those who govern.

Looking back over the course of his personal and professional development, Andrew has never taken a traditional route, and perhaps that’s what allows him to live today as he does—taking nothing for granted, and deeply grateful for everything he’s been able to accomplish. Unendingly dedicated to his wife of almost thirty years, their children, and their children’s friends, as well as to his students, former students, neighbors, and friends, Andrew’s example shows that being an educator at heart builds the kind of wealth that no fire can burn down—genuine relationships with others that create a catalytic network of people willing to give for each other.

“If you can give more than you get and with a clear heart and mind, the results are powerful,” he affirms. “They’re so powerful that I pinch myself every day to remind myself to acknowledge and enjoy every minute.”

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About Gordon J. Bernhardt

President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit www.BernhardtWealth.com and [Gordon’s Blog](#).

