



CREATIVE PLANNING

Managing the wealth of people with substantial portfolios every day, Peter Mallouk knows true prosperity. And knowing that makes it all the more poignant, he says, to see true need. Driving that contrast home every year is the Thanksgiving meal delivery effort at Leawood-based Creative Planning, which last year bagged 250 meals for needy families and has its sights set on 1,000 families in 2011.

“We’re so used to working with millionaires, then we go and deliver food to what U.S. News and World Report said was one of the 10 worst neighborhoods in the country,” Mallouk said. “It’s almost shocking to see the discrepancy between our client base and what’s out there. You look there, vs. someone born in Johnson County, and you know what the likely outcome is going to be.”

Six years ago, Mallouk acquired a boutique firm that managed \$30 million in assets, and since then has built it into a range of service providers that had nearly \$1.2 billion under management last year. Much of that accumulated wealth was being directed toward philanthropic efforts.

“Over time, I learned a lot from our clients and their kind of giving,” Mallouk said. “I also saw benefits that giving has across a family, when kids see their parents giving. It’s generational, it’s attitudinal. But we’ve got clients with accumulated wealth who have reached a self-actualization mode, and they’re moving on to significance with it and finding meaning with it, more than just the accumulation of wealth itself.”

It’s good business, then, to support the causes that your clients support, and Creative Planning does that with contributions to as many as 50 separate causes. That accounts for about half the company’s giving, through tables at charitable events or outright contributions. “The other half,” says Mallouk, “is what we are really passionate about. As a firm, we’re partial to causes for getting people out of poverty or helping those in poverty.”

Because of his company’s mission, his 75 employees are in positions to affect the outcomes of giving, which can have a powerful impact, Mallouk noted. “Because we can help the client do all parts of it, the money and financial, and legal as well, the benefit of that for us is, we see the impact ourselves,” he said. “For us, it’s not a theoretical; we’re helping the gifting process the whole way through.”

Return to Ingram's December 2010