Helping a Business Owner Maximize His Legacy

Learn how Max and his team provided advice to help fulfill a client’s philanthropic aspirations through a donor advised fund, reducing their tax bill in the process.

Max, associate vice president of wealth management at Raymond James & Associates, focuses on serving owners of privately held businesses. His specialized knowledge is one of the reasons he was introduced to a client seeking to sell his half of a company and donate a portion of the proceeds to charity.

“We were introduced to the client by an investment bank with which we have close ties. The client ultimately chose us because of our familiarity with estate planning strategies, especially pertaining to business owners,” says Max.

The client, who owned half of the business, was interested in selling his share to his longtime partner, the company’s other owner. “We worked closely with the client’s CPA and attorney to help ensure our planning was accurate and the client would be able to realize the reduction of income tax and capital gains tax we expected using a donor advised fund,” says Max.

Throughout this process, Max collaborated with a third-party partner of Raymond James Charitable. “Raymond James was able to put the right service provider at the fingertips of my client right when he needed it most,” explains Max. As a result of his and his team’s efforts, Max was able to convert his client’s company shares into cash for a donor advised fund while helping the client reduce his tax bill.

As for advisors who may find themselves helping a client realize long-term charitable aspirations while enjoying the greatest tax benefit possible, Max encourages them to rely on the resources and expertise of Raymond James. “Raymond James Charitable was immensely helpful,” he says. “I especially want to thank the development officer at Raymond James Charitable. She was my first phone call when I came across this opportunity, and she was there every step of the way.”

With the confidence this experience has instilled in him, Max looks forward to applying similar strategies for other clients, helping align their money with their values and maximizing their tax savings in the process.