

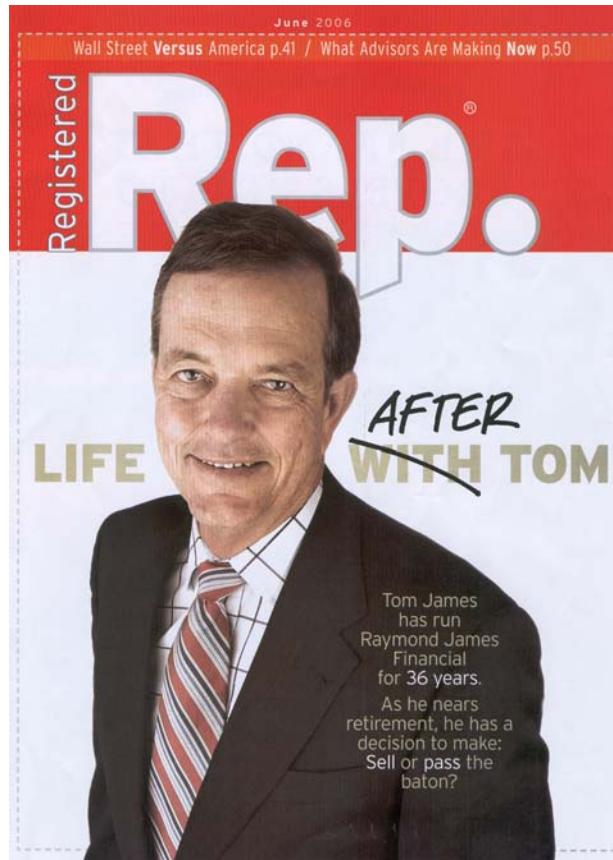
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“The 3 Dimensional Man”

Roey Diefendorf, C3DWP

“It’s Not Just About the Money”

by Tami Kamin-Meyer





The Three Dimensional Man:
Roey Diefendorf
believes financial
planners should help
clients understand
who they are
"intellectually,
spiritually, socially
and professionally."

Photograph: Curt Goodwin

It's Not Just About the Money

Roey Diefendorf helps clients pass along values, as well as their valuables, to their heirs.

Financial planning is not all about money. Or so says Monroe "Roey" Diefendorf, Jr., a CFP based in Locust Valley, N.Y. Diefendorf, CEO of Diefendorf Capital Planning Associates, discovered in his 35-plus years in the industry that wealth didn't necessarily help clients in their personal lives—specifically, their "life transitions," as he puts it. Instead, he says, wealth—especially significant wealth—not only doesn't solve personal issues but it can sometimes cause problems. (Like many other advisors, Diefendorf cites "affluenza" in children as a central problem created by wealth.)

"What I noticed was that those families whose primary focus was creating financial wealth were the most dysfunctional," says Diefendorf, who himself has a wife and four daughters. The problem was that rich parents sometimes "never took the time to pass on values to go along with their 'valuables.'"

Diefendorf, a fourth-generation financial advisor who began working in the business as a high-school student in his father's New York City insurance office, found a solution to help clients get their personal lives sorted out. He reckoned that people needed to think differently about their money and to lay out what it is that is important to them. That is to say, Diefendorf argues that advisors should not just regard their clients as a collection of financial assets. Advisors, he says, need to break out of their traditional financial-advisory mold and get more involved in their clients' personal lives to help them plan their financial life. Diefendorf doesn't just look at a person's finances, but at their "personal" and "social" wealth, too.

One Dimensional Man

Although many an advisor might criticize his methods as too "touchy-feely," it seems to be acceptable to many of his clients; and his stereotypical client is a married man nearing retirement who is trying to figure out how to pass on his legacy. Diefendorf runs a family of financial-services companies, including a broker/dealer and an RIA. And his goal sounds rather, well, lofty: "To help take a life of financial success and transform it into a life of significance utilizing this 3-dimensional approach to wealth management."

Three-dimensional wealth is what he calls his style of "total" financial

"I submit there is more to **planning** than simply addressing one's finances," Diefendorf says.

planning. And, like every smart advisor, he is a good businessman and has created a professional curriculum around his "total" wealth-management theory known as "Certified 3 Dimensional Wealth Practitioner" or C3DWP (the only designation with a number in it, Diefendorf boasts). To become a C3DWP, an applicant must complete at least seven of the current 15 online/on-demand courses offered by 3 Dimensional Wealth International. His theory is explained in the 2005 book penned by himself and CFP Robert Sterling Madden entitled, *3 Dimensional Wealth: A Radically Sane Perspective on Wealth Management* (3 Dimensional Wealth

Publishing). Boiled down, his concept of financial planning is based on good-old-fashioned values with a twist: "give, save, then spend," he writes. He and Madden also advocate, "Instant gratification is out, future gratification is in."

That's a message that charities like to hear. According to Debbie Tinkler, executive director of the International Association of Advisors in Philanthropy, Diefendorf's principles work. She says that only when a financial advisor clearly identifies their client's dreams can they effectively create a plan that will achieve those goals. "I wish more advisors looked at the whole person and not just the financial statement. Roey talks the talk and walks the walk," she says.

Bill Wallace, former CEO of the Home Life Insurance Company and The American College, is also fond of the 3D concept. "Wealth can be defined in a number of ways, but if it's

defined only in monetary terms, a person can't achieve true happiness. We must give back to society and pass on personal values to family and employees," he says.

Victor Scognamiglio, the owner of Victor Talbots menswear in Greenvale, N.Y., has been a Diefendorf client for 15 years. As Scognamiglio's business has grown over the years, Diefendorf prepared the requisite financial-planning vehicles, like trusts and employee pension plans, to keep up with the company's success. As for Diefendorf's 3D Wealth Management strategy, Scognamiglio says he's on board: "It's wonderful in terms of family legacies. It's not only about money anymore. It's about values."