

Skip Wise Protects What Counts in Finance & the Future

When he was 15, Charles V. “Skip” Wise and his family lived in Iran, where his father worked for an AT&T subsidiary—and unrest against the regime of Shah Mohammad Reza Pahlavi grew daily. While on a family trip to Thailand, their resident visas were voided and Iran closed its airports. “They didn’t want us back, and we didn’t try,” Wise said. From temporary quarters in Greece they watched the situation deteriorate. They returned to the United States just months before radical students took hostages at the U.S. embassy in Tehran in November 1979.

So stock market mayhem and the recent financial crisis haven’t fazed the 1989 alumnus of the Graduate School of Management. “I know what real chaos looks like,” he said.

These days the threats Wise faces aren’t typically to life and limb. He has built on the values he developed while at UC Davis—where he earned his B.S. in managerial economics and his MBA—and the skills he honed during years of work in accounting and financial planning, including nearly a decade at Arthur Andersen LLP. In 2006 he and a group of entrepreneurial colleagues launched Galileo Planning Group in San Mateo, Calif.

Galileo is independent of Wall Street’s major players—some of which didn’t survive the meltdown—and their investment products. The firm charges fees rather than commissions, and specializes in advising a select group of wealthy clients on their finances. In most cases, this means helping them safeguard their wealth, avoiding high-risk, high-reward investments.

“The goal is to preserve their financial resources even under the most disastrous circumstances,” Wise said. “All our clients have ridden through this market with their financial security intact.”

Galileo is small—just nine people, advising fewer than 200 clients with an aggregate net worth of around \$2 billion—and that’s by design.

“My driving values include personal independence, freedom of action, autonomy,” Wise said, and he keeps these at the heart of Galileo’s mission. “The bigger a firm gets, the less it can rely on personal judgment and the more it has to rely on policies and procedures. I wanted to rely first and foremost on the personal judgment of the people in the firm.”

Experience helped him cast an informed opinion about their judgment; he’d worked with many of them and one, fellow GSM alumnus Perry Kotval ’90, had been a classmate.

“Perry and I have been friends since our days at the Graduate School of Management,” said Wise. As MBA students, their collaborations included a strategic planning and product

analysis that was presented to executives of World Savings Bank (later bought by Wachovia, which was acquired by Wells Fargo). Today Kotval handles much of the data analysis for Galileo, including work to create modeling tools that the firm uses to project long-term financial performance.

Wise recently put his values into practice to help his alma mater. When his personal financial planning shifted—from putting aside cash for college for children Tom, Kate and Jen (aged 11, 10 and eight) to helping the broader community—his thoughts turned back to the Graduate School of Management. Wise and his wife, Candace Plevyak, have pledged \$15,000 to establish a special fund to support the School’s top priorities and emerging opportunities.

No strings attached? “I trust their judgment,” Wise said. “I don’t need a room or space named after me if they decide that what they really need is to retain a skilled professor.” Once again, Wise puts his trust in personal judgment and protects what counts. “I want other students to have the same opportunity I had.” 🎯

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