

The Music Man:

By Lauren Barack

Playing in a celebrity band is giving a lift to Rich Winer's financial planning business. As he spent months trying to hawk his self-produced music library in the early 1990s, Rich Winer would keep CNBC on in the background. While rejection after rejection seeped through, Winer found himself drawn more to the financial news on the cable station, and to learning about financial planning for his new family, than to the entertainment world. "I realized I was enjoying investing more than trying to sell my music library," he says. And so Winer stopped composing and started calculating.

Today, more than a decade after launching his own firm, the Woodland Hills, Cal., planner oversees \$17 million under Winer Wealth Management and provides comprehensive financial planning services. While he continued to play the guitar sporadically, even as he crunched numbers — it was a chance meeting at a party that made Winer realize that music had never left his blood.

"I met Greg Grunberg, an actor now on the show "Heroes," who said he played in a band for fun," says Winer. "We started practicing together with some other people, and then last March we played a charity event." Things snowballed from there.

The group, Band From TV, may not be U2 — but in the last eight months they've played several events including the TV Guide Emmy Award Party, following Pink, in August. All the proceeds from their gigs go to charities, including UCLA's Pediatric Epilepsy Project, Cure Autism Now, and The International Myeloma Foundation.

The band just finished recording a CD and DVD — although this time Winer doesn't have to hit the phones to make sales. With band members including actors Hugh Laurie, James Denton, Bonnie Somerville, and The Bachelor's Bob Guiney, Winer's more than aware that he's not the biggest draw. "Sometimes it's hard to go back to my day job after hanging out at Hollywood parties," he laughs. "But there's nothing like being a rock star for an hour."

There's also nothing like seeing an opportunity to grow his wealth management practice — which is what Winer is hoping his new band connections will do. "I'm networking in circles with people who can help my business," he says. "And I can also help them."

Winer acknowledges he's a terrible marketer, and he also doesn't want to push his services on his buddies either. Instead, he's hoping his newsletter and specialized expertise in the retirement distribution planning area might be a lure. "The tax laws surrounding IRAs and qualified plans are extremely complex and convoluted," he says. "In the entertainment world, most business managers who often take on the role of financial planner know very little about the intricacies of IRA distribution planning. As a result, most will make costly mistakes and oversights and miss out on little-known opportunities to save their entertainment business clients a fortune in taxes."

But in the meantime he's enjoying the fun — and feeling a little wistful of what might have been. "I used to go on tour on buses, and live out of vans," he says. "Now our group's getting endorsements. It should've been like this years ago."

Still, Winer's not looking to give up his day job. His band's MySpace page has already netted one potential client, a fan who noticed Winer's background and had some questions about a possible inheritance. Winer's not betting on it, but he's happy to see the crossover. "It's been great publicity," he says. "You never know where business will come from."