A veteran courts the rookies

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Like most financial advisors, Joseph N. Geier doesn’t want to see his clients go broke. But in major league baseball, where he focuses his firm’s attention, there’s a higher risk of that happening.

Geier built a business on trying to solve this problem. It started in 1991, when he founded Geier Financial Management, based in Marriottsville. Now, he is rebranding the firm under the name Winpoint, in hopes he can revive his former standing within the professional baseball community. In addition to the rebrand, he has hired some younger advisors and reinforced efforts to reach young athletes.

"You feel like you’re losing a little bit of that connection with the younger generation," said Geier, describing his recent realization about the company, more than 20 years after he started it. "Now, it’s like, ‘Wow, I want to build this business back up.’"

Winpoint

Firm rebrands and rebuilds its professional baseball clientele

A baseball legacy in the bank

Winpoint has an impressive roster of clients, including Cal Ripken Jr., Mark Teixeira and David Robertson. It has about 65 professional baseball clients currently, more than two-thirds of whom are retired.

"Most of the athletes, we ... like to spend a lot of money and sometimes we don’t know exactly where we spend it," said Melvin Mora, a former Oriole and longtime client of Geier. "If it wasn’t for him, I’d spend all the money I make."

Mora started working with Geier near the same time that he became a father of quintuplets. In addition to his older daughter, he knew from other players that Geier would help him to look out for his family financially.

Even without six children at home, it can be easy for a player to lose track of spending.

"It takes a lot to teach them how to live a normal lifestyle," said Geier. "To a 22-, 23-year-old kid, $1 million a year is a lot of money. At the end of three years, if you have no job, that money goes quick."

Tony Gwynn, Lenny Dykstra, Jack Clark, Greg Nettles, Wallly Backman — they were all major league baseball players, and somehow they all ended up in bankruptcy.

MLB still does a little better than the NFL, and the NBA for bankruptcies, but according to data compiled by mln.com, MLB players file for bankruptcy four times more often than the average American.

Rising (back) to the top

Geier started his company in 1991. He had experience working for baseball agent Ron Shapiro as well as a background in finance. During his first decade he built a strong client base that included a number of young Orioles.

Ten years ago, he was one of the biggest family advising offices for professional baseball players, said Geier, but it has slipped some from that position.

"It’s pretty funny because now a lot of my clients that were my clients 20 years ago, I’m dealing with their sons," said Geier. "You want to be relevant in this age, and I didn’t think Geier Financial was going to be relevant 10 years from now."

So he worked with a branding expert to come up with the name Winpoint and hired a web developer to redesign the company’s website. He is also working toward bridging the gap between young athletes and financial advisors by hiring some younger staff members.

"It was important to get ingrained with the amateur-level kids," said Nick Dursztant, director of business development who has been out recruiting those players. "Immediately we’re seeing..."