

Feature Profile Story Cover Sheet

Interviewed Sources:

Name of first source: Scott Cohen

Source's phone number: 972-679-3789

Date of interview: 11/20/23

How interview was conducted: phone call

What was discussed: Cohen spoke about his background and what led to his successes, including the many trials he faced. He spoke on what he does now and gave advice on how to be successful for those wanting to pursue a career like his.

Quotes in story:

"I dreamed of living in the Big Apple and traveling the globe."

"My family needed me. I could not walk away at that point."

"I always believed I would never live in Dallas or go to work for the family business."

"But, here I stood, walking into the doors of Waldman in Dallas."

"Managing people and their expectations came easy to me, but learning how to invest their money took a lot longer."

"In fact, I did not feel comfortable in that role for at least seven years, but when I finally did, I loved my job."

"I founded CD Wealth Management on the principles of honesty, integrity, transparency, and confidentiality."

"100%. It all started there."

"The classes I took in economics taught me to think at the macro level, which I still do today. They taught me to be a big-picture thinker. I'm proud to be an economics major because it actually matched my brain and my passion."

"Being able to say you graduated from UT is really a badge of honor in this state."

"It helped give me credibility at a very young age."

"The UT community works like a family helping to enhance one another in the pursuit of excellence"

"The friends I made as a Silver Spur back then evolved into clients now."

"When markets are choppy, it creates an opportunity for you to break away from the pack."

"I thrive on uncertain economic times because I get to prove my worth."

"The Longhorn community is an integral part of relationship building for my business."

"I really felt like I had made it when I got that call."

"I enjoy giving back to UT. Hopefully the students left with a bit of wisdom understanding the three keys to success in my business: work ethic, integrity and relationships."

Name of second source: Josh Ungerman

Source's phone number: 469-999-4838

Date of interview: 11/21/23

How interview was conducted: phone call

What was discussed: Ungerman spoke about his friendship with Cohen and their memories from college.

Quotes in story:

“Though I understood why, I was upset when he told me he wouldn’t be joining me at law school.”

“We had a plan to keep our good times rolling in Austin.”

Name of third source: Joey Daniel

Source’s phone number: 214-458-9782

Date of interview: 11/27/23

How interview was conducted: phone call

What was discussed: Daniel spoke about watching Cohen grow and succeed. She talked about when she noticed he started to thrive in his role.

Quotes in story:

“At first, Scott was just going through the motions and doing his duty, but later he thrived on the challenge of making other people money.”

Name of fourth source: Steve Lieberman

Source’s phone number: 469-834-6540

Date of interview: 11/28/23

How interview was conducted: phone call

What was discussed: Lieberman spoke about what it is like being a client for Cohen.

Quotes in story:

“Because of his strict confidentiality policy, Scott would never admit it, but he’s my financial advisor, as well as my friend.”

“He’s done a great job managing my retirement through this dicey economy.”

Secondary Sources:

First source: Forbes

[Link](#)

Summary: In 2023, Forbes ranked Cohen No. 7 Texas Wealth Advisors.

Second source: Barron’s

[Link](#)

Summary: Barron's ranked Cohen in the Top 1,200 Financial Advisors coming in at No. 55.

Third source: US News and World Report

[Link](#)

Summary: U.S. News and World report ranks the University of Texas #22 in economics.

HED: UT graduate falls into successful career by chance

By Ainsley Disney

December 4, 2023

AUSTIN, Texas - When Scott Cohen graduated from the University of Texas at Austin in May 1993 with a degree in economics, he envisioned a successful career as a lawyer. He planned to attend UT Law and pursue a career in international corporate law with one of the big firms in New York.

“I dreamed of living in the Big Apple and traveling the globe,” Cohen said.

The day after graduation, Cohen hopped on a plane for London with his roommate, Josh Ungerman. Cohen and Ungerman had waited tables, delivered pizzas and served as bellhops at the Driskell hotel to save money for the trip. They planned to backpack around Europe until they returned to Austin for UT Law orientation in August. By the end of the trip, they had seen seven countries and found paradise on the Greek island, Santorini.

During the European excursion, Cohen attempted to call his parents once a week. One of those calls changed his life.

Cohen was in Greece when he called his mom and she gave him the heartbreaking news that his father died in a car wreck the night before. Cohen made his way back home to Dallas.

Cohen’s grandfather requested he join the family business at least temporarily. “My family needed me. I could not walk away at that point,” Cohen said.

Cohen postponed law school and went to work for his grandfather at Waldman Bros., the wealth management company where his father once worked under his grandfather’s tutelage.

“I always believed I would never live in Dallas or go to work for the family business,” Cohen said. “But, here I stood, walking into the doors of Waldman in Dallas.”

“Though I understood why, I was upset when he told me he wouldn’t be joining me at law school,” Ungerman said. “We had a plan to keep our good times rolling in Austin.”

His first year, Cohen said he learned the wealth management business relies mostly on people skills.

“Managing people and their expectations came easy to me, but learning how to invest their money took a lot longer,” Cohen said. “In fact, I did not feel comfortable in that role for at least seven years, but when I finally did, I loved my job.”

Cohen’s peers recognized his transition. “At first, Scott was just going through the motions and doing his duty, but later he thrived on the challenge of making other people money,” said Joey Daniel, Cohen’s former classmate at UT who graduated from McCombs School of Business with a masters in accounting.

Cohen stayed with Waldman Bros. for thirteen years. While there, he married his wife, Barbi, a fellow UT alum. Together they have three daughters.

With the blessing of his family, Cohen said he decided to branch out on his own in 2007.

“I founded CD Wealth Management on the principles of honesty, integrity, transparency, and confidentiality,” Cohen said.

Cohen is a licensed Certified Financial Planner, Certified Fund Specialist and Chartered Advisor in Philanthropy. In 2023, Forbes ranked Cohen No. 7 Texas Wealth Advisors. Barron's named him in the Top 1,200 Financial Advisors coming in at No. 55.

Cohen serves on the University of Texas Economics Committee. He’s an unapologetic Longhorn fan of every sport and credits much of his success to UT.

“It all started there,” Cohen said. “The classes I took in economics taught me to think at the macro level, which I still do today. They taught me to be a big-picture thinker. I’m proud to be an economics major because it actually matched my brain and my passion.”

U.S. News and World Report ranks the University of Texas #22 in economics.

“Being able to say you graduated from UT is really a badge of honor in this state,” Cohen said. “It helped give me credibility at a very young age.”

Beyond the classroom, the UT community helped catapult Cohen to the top.

“The UT community works like a family helping to enhance one another in the pursuit of excellence,” Cohen said. “The friends I made as a Silver Spur back then evolved into clients now.”

All CD Wealth Management clients originate from referrals. Word of mouth is their primary marketing tool, Cohen said

“Because of his strict confidentiality policy, Scott would never admit it, but he’s my financial advisor, as well as my friend,” said Steve Lieberman, UT graduate, former Silver Spur and real estate entrepreneur. “He’s done a great job managing my retirement through this dicey economy.”

Many of his peers in wealth management struggled under the weight of the enormous financial challenges of 2023 due to inflation, rising interest rates, quantitative tightening and slower economic growth explained Cohen.

“When markets are choppy, it creates an opportunity for you to break away from the pack,” Cohen said. “I thrive on uncertain economic times because I get to prove my worth.”

At CD Wealth Management, relationships stand as important as return on capital, a philosophy Cohen credits for the company’s impressive 99.5% client retention rate year over year.

“The Longhorn community is an integral part of relationship building for my business,” said Cohen.

One of Cohen’s proudest moments in a 30-year career came when asked to be a guest speaker at a Fireside Chat at UT this October, where he participated in a Q&A advising economic students.

“I really felt like I had made it when I got that call,” Cohen said. “I enjoy giving back to UT. Hopefully the students left with a bit of wisdom understanding the three keys to success in my business: work ethic, integrity and relationships.”