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Scott B. Kaplowitch CPA

Managing Partner

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MEET SCOTT

When it comes to finances, there are certain common needs. Whether a closely-held business, a high net worth individual, family enterprise, private equity, or venture-funded startup, clients want their problems solved, concerns lessened and lives made easier.

This is where Scott Kaplowitch comes in.

For over 20 years, individuals and business organizations throughout New England have turned to Scott as their trusted advisor, seeking his guidance on a wide range of sophisticated transactions and complex tax and regulatory issues such as debt financing, mergers and acquisitions and capital formation. Scott's practical, well-rounded background in accounting, auditing and tax, enables him to help clients identify creative solutions and put them into place.

While Scott has been called upon to serve as CFO, controller and all-around business advisor, his real calling is to help clients manage tax issues of all kinds. These include:

- Entity selection
- Stock options
- International
- Multistate
- Trust and estates
- Foreign compensation and tax credits
- Compliance, planning and reporting

"With proper planning and the right advice, you maximize your assets and minimize any risk," Scott said. "The key is to spot problems before they become problems."

BACKGROUND

Scott has been with Edelstein & Company since 2001 and leads the Tax Team. For over 20 years, individuals and business organizations have sought Scott's guidance on a wide range of sophisticated transactions, complex tax and regulatory issues as well as day-to-day operations. He has broad experience in accounting, auditing and tax in a variety of industries including retail, professional services, real estate and construction and technology.

HOW SCOTT CAN HELP

- Develop strategies to minimize tax liability
- Analyze business transactions
- Provide tax planning and reporting for individuals and businesses
- Represent clients before IRS and other regulatory bodies
- Advise on entity structuring including corporations, partnerships, LLCs, and others

RESULTS

- A large family enterprise needed to implement a reliable accounting system that captured the complexities of their vast real estate holdings. During this process, Scott helped the family restructure their entities, create integrated estate plans, identify gifting and philanthropic opportunities and establish consistent reporting for increased transparency and communications. As a result, the family has saved thousands of dollars in taxes. The family also enjoys improved relations and has the security of a family enterprise infrastructure that will survive for generations. Scott continues to advise the family on all aspects of their financial operations and oversees all tax filings for the corporate entities and individual family members.
- A \$700+ billion institutional investment management firm needed help establishing a consistent compensation plan for its US partners stationed overseas, taking into account the complexities of foreign tax credits. Scott not only devised a plan that was equitable and easy to administer, he also helps individual partners maximize foreign tax credits to minimize their income tax obligation.
- A multi-million dollar custom software development firm retained Scott to act as its CFO, overseeing their audit, tax returns, payroll, and multi-state tax issues. In this role, he helped the firm grow in an orderly and more profitable way.
- Scott devised a creative strategy for a client who sold his stock in a small business, which saved the client and his family over \$3 million in tax liability.
- Scott amended three years of returns for a start-up software company so it could take advantage of research tax credits resulting in over a \$100,000 in dollar-for-dollar tax credit.

EDUCATION

Bachelor of Science in Business Administration, University of Massachusetts (Amherst)

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants

Massachusetts Society of Certified Public Accountants

COMMUNITY SERVICE

Boston Foundation, Philanthropic Advisory Committee Member

Kernwood Country Club, Current President. Member, Board of Directors and House Committee Chairman and Assistant Treasurer, Past Philanthropy Committee Chair

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Jewish Community Center of the North Shore, Past Member, Board of Directors and Finance Committee

North Shore Advisory Council to the Combined Jewish Philanthropies, Past Member, Budget and Finance Committee

Jewish Federation, Past Treasurer