

Two brothers, a war torn country, and financial success in Shreveport-Bossier

BY LIZ SWAINE | Staff writer
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Davor, left, and Denis Poljak, brothers and co-founders of Poljak Group Wealth Management, at their offices in Shreveport, La., Tuesday, Aug. 13, 2024.

By JILL PICKETT | Staff photographer

It has been a good year for Denis and Davor Poljak of Poljak Wealth Management Group. The firm, which is headquartered in downtown Shreveport, was named —again — as Forbes 2024 "Best-in-State Wealth Advisors" and AdvisorHub Magazine's 2024 Advisors to Watch.

While with Morgan Stanley, they were named one of the largest wealth management practices in North Louisiana, responsible for \$500 million in assets under management according to the site WealthManagement.com. In 2021, the brothers left Morgan Stanley to affiliate with Steward Partners. The Poljak Group now manages over \$700 million in client assets.

When you talk with Denis and Davor, they will confirm that there is great wealth in northwest Louisiana, that their practice "specializes in a higher net worth clientele" and that many of their clients are "multigenerational."

That is as much as they will say about their clients, whose privacy they guard with as much ferocity as they protect their assets.

The brothers excitedly finish each other's sentences, sharing jokes and good natured jibes. Their conversations are peppered with all the reasons they are grateful and all the people who helped them along the way.

It was a long and war torn road to their spacious high rise office suite overlooking Shreveport and Bossier City.



Denis, left, and Davor Poljak, brothers and co-founders of Poljak Group Wealth Management, give an interview to The Shreveport-Bossier City Advocate in Shreveport, La., Tuesday, Aug. 13, 2024.

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The brothers were born in Yugoslavia, a socialist country in which freedoms were limited, but their father's position as a high-ranking official in a huge conglomerate allowed them to live well, and travel Europe extensively. They were competitive tennis players who dreamed of being tennis pros and hoped to follow in their dad's footsteps, mechanical engineering.

In almost the blink of an eye, the Poljak's world ripped apart. In 1991, the Soviet Union was breaking apart and in 1992, war broke out in Bosnia, a part of the Yugoslav Republic.

"The economic instability, the unemployment, the post-Tito Yugoslavia industries started to crumble," Denis says. "Then it became political violence and then ethnically divided."

In the years that followed, the once-beautiful Balkan country was wracked by fighting, ethnic cleansing, and war crimes.

The brothers, who were in the United States on Centenary College tennis scholarships, no longer had a country to call home. They were unable to contact their parents and were getting no news on the war other than snippets on TV. "There was a period of about six months, we had no idea if they were alive or dead and we were on our own," Denis said.

It was a terrifying time.

"We started losing touch with people," Denis said. "Cities were being surrounded, water and electricity cut off." "Literally what you are seeing in Ukraine right now with Russia," Davor interjected. "Identical! It's identical!" agrees Denis.

"I think those things shaped us," Denis said. "It wasn't easy because we came here with absolutely nothing. Denis said, 'Davor, we have each other. Let's make our mom and dad proud.' We realized we needed to grow up here, take care of ourselves and determine our own destiny."



Denis Poljak speaks during an interview with The Shreveport-Bossier City Advocate in Shreveport, La., Tuesday, Aug. 13, 2024.

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In 1994, a call from their parents finally came through. Intervention by local businesswoman Virginia Shehee with a well-placed call to then-U.S. Senator J. Bennett Johnston cleared the way for the Poljak parents to join their sons in the United States.

During their years at Centenary, Shehee had taken an interest in Denis, a young man she said "reminded me of myself," he said. It was also Shehee who encouraged Denis as he started in financial planning by introducing him to people and sharing advice.

Denis says she told him, "You are not from here, you will never be from here, you have to be better than everyone else. You have to have more

degrees, more hard-earned certifications, and people will start coming to you."

They took Shehee's advice to heart.

"Let's be better, let's work hard, sleep less. We're not going to start from zero, we're going to start from the Grand Canyon," Davor said. Denis agreed, "We're going to outwork everyone."

"She changed our lives," Denis said of Shehee. "I was a nobody, and she took the time to get to know me."



Davor Poljak speaks during an interview with The Shreveport-Bossier City Advocate in Shreveport, La., Tuesday, Aug. 13, 2024.

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"Again, we come back to the Shreveport-Bossier community. We have had offers to go to other places for more money, more fame, but Shreveport-Bossier has given us so much and now it's our time to give it back."

For 30 years the brothers have worked hard, accumulating certifications and honors and Denis' goal, a PhD.

The hard work and long hours have paid off. Now, Denis says, customers come to them. "We are fortunate to be one of the top now. We do not call for clients, they call us. That's the biggest compliment to us, all referrals from existing clients."

The Poljaks realized their dream to become American citizens.

"We are citizens by choice," Denis said. "Where we grew up, there was no freedom of speech. The second thing is the rule of law. That is what makes this country stable. Whenever there is a crisis somewhere in the world, money flows into the U.S. Treasury because this is the most stable part of the world. And then, the property rights. This is why this country is immensely powerful.

"This is why we live in the best country in the world."

"When you raise your hand, you feel the pride, joy, accomplishment, freedom. It's freedom, possibility, I can be who I want to be, I can do what I want to do. I believe in this country, there is no perfect place, and knowing that my kids and their kids are going to be free and safe I am appreciative every morning and every night and for that, I say thank you," Davor said.



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Davor and Denis' financial wisdom

There will always be some kind of crisis somewhere, but someone is making money, crisis or not. Remember the laws of prudence, disciplined management, diversification. There's no quick easy money. Don't focus on hitting home runs, look at the long-term.

Take steps to enhance your financial safety and don't take cybersecurity for granted. Try to lower the likelihood and impact.

Artificial intelligence could be bigger than the internet was in terms of impact. It is a "tidal wave that cannot be stopped."