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BANKING & FINANCIAL SERVICES

Pitcairn grows Florida footprint with family office hire in Palm Beach



Jay Goetschius, managing director and head of Florida at Pitcairn

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IN THIS ARTICLE

Pitcairn
Company

Jay Goetschius
Person

Andrew L. Busser
Person



By Ashley Garrett
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Pitcairn, a Jenkintown, Pennsylvania-based family office that's been working with ultra-high-net-worth clients for

nearly 100 years, is laying the groundwork to support its growing business portfolio in the Sunshine State.

The full-service family office hired wealth management veteran [Jay Goetschius](#) as managing director and head of Florida to advance its growth strategy for the region. The Palm Beach-based hire has 30 years of experience working with wealthy private clients.

Prior to joining Pitcairn, Goetschius was a managing director at Abbot Downing's offices in Palm Beach and New York. He also previously served as a principal for Bessemer Trust in Palm Beach; partner and head of client relationship management of HPM Partners LLC; and managing director with BNY Mellon Wealth Management in New York City. Goetschius held senior roles in Bank of New York's Charitable Gift Services, Trust and Private Banking divisions and began his career in Chase Manhattan Bank's management development program.

"I have always been passionate about helping my clients manage the full impact of their unique wealth," Goetschius said. "With so many changes in the wealth management business, Pitcairn has evolved as the preeminent family office focused exclusively on serving the complex needs of ultra-high-net-worth families. I am extremely proud to be joining the team."

Founded in 1923, Pitcairn is independent and family owned with offices in suburban Philadelphia, New York and Washington, D.C. As Florida's business-friendly tax policies and warm weather lure more ultra-high-net-worth individuals and families, the firm has accumulated a greater portfolio of clients in the state, says Pitcairn Family Office President [Andrew L. Busser](#).

"Like a lot of the rest of the country, we've seen our client base increasing in Florida," Busser told the *Business Journal*. "Sometimes it's clients moving to Florida and sometimes it's clients who've been based there for generations who are seeking us out. We saw an

opportunity to continue to support them in an increasingly personal way by setting up more of a physical presence there. To do that, we really focused on hiring the right person to lead that effort.”



Andrew L. Busser, family office president at Pitcairn

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Pitcairn is far from alone as many family offices and financial services giants look to double down on Florida. Palm Beach County in particular has benefitted from an influx of businesses and Class A office developers eager to capitalize on wealthy residents relocating from the Northeast, West Coast, and Latin America.

Busser said more than half of Pitcairn’s Florida-based clients are located between Delray and Vero Beach, making Palm Beach a good place to station its statewide operations. With Goetschius taking hold of the firm’s Florida dealings, its leadership will focus over the next six months on planning a strategy for its physical expansion in the state, Busser said.

“Thirty years ago, people used to move to Florida to retire. Now people move to Florida to build a business and create jobs,” he said. “That’s something that is really appealing to us and that we want to support.”

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