

Ep #161: From Bank Channel to Silo RIA
with Scott Oeth

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Caleb Brown

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Welcome to the *New Planner Podcast*, where it's all about helping you successfully enter the financial planning profession and accelerate your financial planning career.

This podcast will help you understand the profession, become familiar with the various career paths available to you, and avoid the mistakes that limit your success.

Join your host, Caleb Brown, to explore the human side of creating a successful planning career through interviews, personal experience, and insights from the trenches.

Let's get started.

Caleb Brown: Welcome to the 161st episode of the New Planner Podcast. This is Caleb Brown, your host. My guest today is Scott Oeth with Cahill Financial Advisors in Minneapolis, Minnesota.

Scott joins us today to discuss how he got started as a financial planner, beginning with how he learned about the profession, what sparked his interest in investing, and why starting in the bank channel was a good experience for him.

Listen to the middle part too, where he shares how he gained the confidence to give other financial advisors advice on internal wholesaler at an insurance company, even though he didn't have much experience and how he transitioned through several more channels and firms before finding an RIA he could join.

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Stay tuned to the end too, where he talks about how he stayed motivated during the ups and downs he had early on while developing his career, how his business is structured, the pros and cons of a silo RIA, what his future plans are, how an outside hobby business he runs has helped him become a better planner for his clients. And some tips for new planners.

If you're in another channel and want to transition to the RIA model, then this episode is for you. Hi Scott. Welcome to the New Planner Podcast.

Scott Oeth: Hey, Caleb.

Caleb Brown: Hey, man. Good to see you. Glad that we were finally able to get this scheduled. I appreciate you stopping by and making a few minutes for us and kind of like I always do.

I mean, just you got a really cool story and we've known each other for a while and maybe if you would just — because it's been a while since I've heard about this, and I'm sure there's some things in there that I don't know. But just start with how you got interested in financial planning and then how you got your foot in the door, and then we will go from there.

Scott Oeth: Yeah, you bet. It feels like it was a long story. I'll try and keep it ... trying to hit the high notes. But my dad was a family doctor. And everyone asked me as a kid, are you going to be a doctor like your dad? And even from an early age, I just knew like, no, I don't think so. It wasn't for me.

But he was a guy who is and was very interested in investing, very interested in taking control of his personal finances. I remember as a kid we'd be on vacation, he's reading Money Magazine, Wall Street Journal. I'd watch Louis Rukeyser's Wall Street Week with him sometimes.

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And so, he is a thrifty guy, a frugal guy who openly talked about financial decision making, had no problem saying, no, that's too expensive, or we're not going to pay for this or that. But yet we had a wonderful life, no complaints whatsoever.

But I think he really sparked an interest. And I'm the oldest son. There's probably some — I don't know, you probably know Caleb, some deep psychological desire to please your dad or something like that.

Caleb Brown: Sure.

Scott Oeth: But I also had a great high school econ teacher who I think sparked the interest. He was a fun guy. And man, I remember him telling us about Berkshire Hathaway and Warren Buffett and his eyes were gleaming. And this is in the late 80s. This is just after the '87 stock market crash.

And so, it was a very interesting time, booming 80s. So, I decided to study finance as an undergrad, Ball State University and really enjoyed it. Thought it was fascinating. But I went through that whole program, Caleb as a corporate finance major, and never once was even introduced to the idea of being a personal financial advisor.

I'd never heard the term CFP. I took as many economics courses and investment courses that I could. I think I learned a whole lot, but it really wasn't until after school that I learned a lot more about being a financial planner. And that was kind of a sign of the time.

So, coming on the mid-90s, I knew I wanted to work in investments. I liked the idea of working with people, but as you know, it was a tough time. That was the old dark days. As I was calling around, it was, what's your book?

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I didn't even know what that term meant. I had no book. I didn't know anyone with money. I wasn't going to bug my parents' friends. I knew that. I knew I wouldn't succeed that way. And the only options were, join a brokerage firm or join an insurance company and start dialing and start pounding the pavement.

And you'd hear these stories about what a great success you could be, but grit and determination and 9 out of 10 or 4 out of 5 would fail. And it's because it was really a backwards model in my mind. It was, go find your clients and sell, and then you're supposed to provide them with advice.

So, fast forwarding a bit, what I decided to do that ended up being a pretty good path, is I joined a bank, became a bank manager. I was an investment rep, but really sort of nominally it was much more focused on bank management.

But hey, I was talking to people about money and lending, and I was managing cash, and it was really like a hands-on MBA almost in terms of hiring. And unfortunately, firing and man, I got robbed twice and all kinds of stuff and very heavy marketing focus with the branches that I was in charge of.

But I realized, I looked around the bank and here I was three years out of college, and I was a manager of two bank branches. There's people 25 years older than me doing the exact same thing. I'm like, I saw a little snippet in the Wall Street Journal. It said, investment professional, subscribe to Dow Jones, Investment Advisor Magazine.

So, I cut that out and mailed it in with a stamp like you would do. The magazine started coming and I loved it. The part I love Caleb, is these profiles of financial advisors, CFPs. I learned about the CFP. I learned about what it could be like to be

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entrepreneurial and have your own practice. And I thought, this is it. This is for me. What's the next step?

So, I moved, I joined the home office of what was then American Express Financial Advisors. I interviewed to potentially just go into the field as they say and start my own practice.

But I kind of just knew deep down, I wasn't ready, and that was something I figured like, "Hey, when I do this, I want to come loaded for bear. I want to make sure I have something I feel great about in terms of professional skillset and experience and some miles under my belt."

And so, next step was great. It was a training role. So, I was working with financial advisors all across the country. A lot of estate planning issues, state tax limits for 650,000 per person back then, no portability between husband and wife.

It was the dot-com boom, all this excitement about tech stocks soaring, unlike today, it may be a little different, but yeah, it was a very interesting time. It was a very good experience.

Instead of me kind of being lonely in an office and trying to find someone who had let me open up a \$2,000 IRA deposit as it was at that time, I was on the phone all day long with their advisors all across the country to a lot of cases.

And so, it was great. But I realized, hey, I love this field. It's interesting. It feels like you can really help people, you can make a good living at it. But I did not like the product sales agenda that became very clear. And so, my next step was-

Caleb Brown: Actually, Scott, before you go on, can you just maybe talk about that a little bit more? It sounded like you said, I had three

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years or a couple years at a bank branch manager, and then I went to American Express Financial Advisors, then I'm on the phone with these other advisors out in the field helping them with their-

Scott Oeth: That's right.

Caleb Brown: Clients. I mean, how did you have the knowledge to do that?

Scott Oeth: Well, it was on the job training really. And then, so what it was, it was the insurance company owned by that larger financial service company. And I was what would be considered an internal wholesaler.

So, it was internal training, and they'd start you off in the easy type cases, but they also encouraged you right away to work on the professional studies. So, at that time, what they were promoting, of course, was the CLU through the American College.

But as I was looking at it, I knew I didn't want the lifetime focus on purely life insurance. And I looked at it, I was like, well, wait a minute. They have this thing called chartered financial consultant as well. Interesting. And if you take that, it looks like it's pretty much similar body of knowledge as the certified financial planner.

In fact, if you pass the CHFC, you can sit for the CFP exam. So, that's what I did. I started taking those American college classes. There was a big overlap between CLU, CHFC. I just sort of, as I remember, I diverted and did the last two or three as CHFC to finish that up. I studied for about a month, then took the CFP exam and that was that.

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But there was a lot of internal training. There was a lot of very smart people, very sophisticated. We had advanced planning attorneys right there on our team and we were doing presentations.

So, you would learn, you would prep, you would study these things intensely. And taking the calls, a lot of times I'd be like, "Okay, Caleb, that's an interesting case. Let me do some research and get back to you." And so, it was a lot of digging in, just learning on the job.

Caleb Brown: That's great. And then after that, you did what?

Scott Oeth: Yeah, so had some good years there. Learned a whole lot and really determined, yes, I want to do this. I want to be a financial advisor for people. I don't want to be in sort of a behind the scenes support role. As interesting as that was, it seemed things were changing with the company.

There was new leadership and what had been a big emphasis on training. My first two years there, education training, case consulting, the emphasis shifted much more towards product sales and numbers and how much first year premium thought, I don't care.

It really didn't interest me at all. And so, I started looking around, interviewed with many different people at that point. And so, this is like year 2000, Caleb and I got a job with what was at the time, one of the larger independent be only registered investment advisors in Minneapolis St. Paul.

And there was two guys that were partners there. And when I looked at their background, part of what impressed me, Caleb, was not just that they had built a successful business, but one of them, Bob Klosterman had been national president of the

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ICFP, predecessor of FDA. He'd been very involved in professional associations.

The other fellow people may have heard of John, did a lot of work in the 4% rule in safe withdrawal rates. He was the other partner, and he was on like the FBA national board.

I thought, wow, these guys are not only successful and experienced and smart, but they care about the profession. So, I joined them. There was not a necessarily a real smooth training plan.

They kind of, as I remember handing me a list with like a hundred names and phone numbers on it and said, here you go. You're their guy. And then guess what? Dot-com crash was happening. 9/11 was happening. Enron, corporate CEOs are being out in handcuffs.

And so, it was three years of just stair step down in the markets. But I loved it. I remember my mom saying to me at Thanksgiving once, "Do you like what you do? Because all you're hearing is these terrible things in the headlines."

I was like, "Yeah, I love it. And I thought, "Wait a minute. If I like it now, when the wind hits our sails and the sun is shining, it's really going to be good." And that's proven to be true.

Caleb Brown: So, you were there a couple years and then you made another change, I think before the Cahill?

Scott Oeth: I did. Yeah. I mean, there's a bit of a story there, but the short one is that the partnership split up and we went our own ways. I was shown the door, they knew I was looking around while they were very successful smart people. It wasn't always a fun work environment.

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And I think part of that was the real pressure cooker of what was going on in the economy and the markets. So, joined another RIA firm after that. And the big difference there, Caleb, was that where I was paid — I'd found this Goldilocks position for, at that point in time where I was actually paid a salary and bonus just to do good work for clients.

And that was very important during those formative years. And let me get in front of people and work on my skillset and started working on a specialized master's degree in financial planning and all this stuff.

I couldn't find anything like that. The next RIA joined, we argued for a week, negotiated over whether I was going to get 18,000 or \$16,000 a year as my base. And it was very much a production basis.

But they were in the Schwab Referral Network. And that was kind of what the opportunity I had there was to sharpen my sales skills, my business development, my marketing, getting good at telling the story.

And I went from zero clients to like 75 clients in three years while I was there going around and trying to really bridge relationships with the Schwab branches and other ways of business development. And so, that was my learning on that step.

Caleb Brown: Some of our listeners may not know what the Schwab Referral program is. Can you just get ... and I know it's changed a lot since when you were probably dealing with it but can you just give an overview of it?

Scott Oeth: Yeah, it's changed a lot. I imagine, a lot of listeners don't know. And I think very unfortunately a lot of clients don't

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understand what's happening. But Schwab wonderful company, I'll say, a huge custodian that a lot of independent investment advisors have their clients set up their accounts at.

And then they sign a limited power of attorney that lets advisors like myself or so many others, then access the client accounts to make trades to view their account, to do billing. But you're two separate entities.

Charles Schwab always a leader in the field. The first discount brokerage, really one of the first online trading platforms, but they were also very early in working with independent investment advisors. And this was a novel idea.

And so, I think what Schwab realized is they had a lot of households and clients, and they had their reps in Schwab branches would have 500, a thousand names of clients that they're answering phone calls and things like that.

And so, they set up this program where those Schwab brokers in their branches, their bricks and mortar branches would refer a client if they thought it was a good fit to an independent investment advisor. And guess what? The client stays a Schwab client. The money stays at Charles Schwab.

But all the servicing, the relationship, the advice, the investment management is now outsourced. And not only that, Schwab isn't paying for it, Schwab gets paid for it.

So, a portion of that independent advisor's billings from the client would go back to Schwab indefinitely as a pretty significant chunk. And for the few firms that got in it early, I mean, there's, at least in our area, I imagine maybe in yours as well, but in Minneapolis, St. Paul, I can point to a couple of the real big shops.

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They got real big because they were early in that Schwab Referral Network way back when, and that was their marketing plan. But they very likely are still paying very significant share of revenue back to Schwab.

Caleb Brown: Yeah, I'm trying to remember what it is. I mean, it's, I don't know, 20, 30 basis points or something. Is that that sound right?

Scott Oeth: So, I'm not in it now. I haven't been in it for almost 18 years or something like that. But what I've heard, what it was, it was always around 15% and it's gone between 15 basis points and 15% of revenue. But I'm not sure.

Caleb Brown: So, you were there for a couple years and then you made the transition to your current firm, Cahill.

Scott Oeth: I did. So, that step was, I'd say that really good next step. I think, I'd worked on building technical skills when I was in the big financial service company. I got a couple years of trial by fire and relationship skills and sitting across the table with people in terrible market situations.

And then this next one was really a couple years of work in business development because I didn't get paid hardly much at all. It was go make it happen. You're kind of operating on our platform.

But I guess my big learning there and I knew this, and you think you have things worked out, but business arrangements have a way of shifting and changing over time. And I wasn't quite happy with how they were settling.

And it just became clear to me that, okay, at this point I felt confident. I have the skillset, I have some experience to talk

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about. I have had some success in finding clients who will trust me with their money.

And I need something where it's very clear that I own my practice and these clients are mine and there's no dispute, there's not going to be shifting of relationships or compensation structures or having the entity sold out from under me or things like that.

And so, in 2006, I joined this current group that I'm at, Cahill Financial Advisors. At the time it was called Midwest Investment Advisors. And it was two guys. One was a CPA, one was a CFA, they're probably 20-years-older than me.

And I thought, wow, here's some guys with great technical skills and experience, but I think I can bring in a lot. I kind of looked around the office and saw how things were operating and thought, I think I can bring in a lot.

People will laugh when they hear this because I'm not a big technology guy, but I'm talking about things like an email account, color printer, the ability to scan, a phone system where incoming calls can be directed instead of someone picking up and then yelling down the hall. Like, "Scott call a free line too."

So, I thought I could help him out on the business platform thing and that didn't end up being the case. Those guys, I came with, I mean, just a few clients and some debt from getting out my previous deal.

And no sooner I made that transition, I was very excited about it. And then the global financial crisis hit in 2008 and no one was paying me any.

Caleb Brown: You've got great timing, don't you?

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Scott Oeth: My timing's so good. Yeah, I mean, this is — there was a whole lot of two steps forward, one step back, and then sometimes it felt like one step forward two steps stumble backwards.

And so, I wasn't getting paid anything. In fact, I was paying for office and some share of overhead and technology, and it was go find them. And then 2008 happened. And I guess that the best thing I can say is that I had already prepared for lean years, and I didn't have much.

In fact, I was living in a one-bedroom apartment and moved into with basically my camping gear. I'm a wilderness enthusiast, Caleb. And that was it. I mean, I slept on my sleeping bag on the floor for about a year and I had a card table with my beach chair set up there, and I had about two or three suits hanging in the closet and a couple shirts, and I'd put those on, and I was fired up. I was very excited to be launching my own thing.

Caleb Brown: Thanks for sharing all that. I mean, you didn't get discouraged. I mean, you had some bad timing, a little bit, like kind of my career and why did you stick with it? I mean, why didn't you just bail and do something else?

Scott Oeth: Yeah, great question. I never even really considered it, to tell you the truth. I'm not quite sure what it is, but I think when I saw this field, I was interested in it. Then the more I learned about it, the more I just realized this is for me.

The work was so interesting. The blend of the investments, economics, tax planning and estate planning is like this fantastic big puzzle you're working on for people. So, I found the work very interesting.

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But at one point I started studying for the CFA and I realized that's very focused on companies and balance sheets and income statements. Your focus is very strongly towards a company and numbers.

And I like that analytical skillset, but I wanted the folks to be towards people, towards humans and helping them in their life and guiding them. So, it just was always interesting.

And I think I certainly saw the success stories. I saw some advisors who appeared to be living great lives and knew that there's the potential of a nice professional type income and lifestyle.

And I think also, having worked at a few different places where I saw these people I really looked up to and still do and idolize, but I also really developed kind of that sense of, hey, you know what, they put their pants on one leg at a time just like me, and if they can do it, I can do it.

And it's ... I think I heard that message a couple times from good mentors in the field that it's a game of sticking with it. It's attrition. You hang around long enough, you're going to be okay. So, it's just a matter of survival.

Caleb Brown: And describe the current business. So, Cahill, my understanding, it's an RIA and then there's several advisors underneath that RIA umbrella. And you're one of those, is that right?

Scott Oeth: That's right. So, we are an independent fee only registered investment advisor. We, custody client assets at Charles Schwab and Fidelity and the two original guys I joined have both since retired as have most of the staff and they're

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happily on and retired, but we're what's called a siloed team structure.

So, the sort of derogatory term is eat what you kill, but it's, each advisor has their own client base. They make what they make, and then we have a system for sharing expenses for general office and general staff and technology and liability.

And then each of us decides to a greater or a lesser extent how they want to invest in their practice. So, I have right now four people working directly for me. Two really great certified financial planners.

I have a team operations manager who's just fantastic. She's really our air traffic control for the practice and another really wonderful client service associate.

So, myself and those four people we work with about 190 households and about 285 million under management. So, give or take, but we are one team, so we're sort of a business within the larger business. I'd say we're independent, but we're not alone.

So, we're working side by side with seven other advisory teams, up and down the hall who, some are large, some are small, I think the problem with this type of model is there's overlap, there's redundancy. You're not always pulling in the same direction.

There's certainly that, but the beauty of it also, Caleb, is that everyone can kind of run at their own speed, and so some people are very happy with where they're at practice-wise, that's great and we're happy for them.

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And they can spend their time and their business energy, how they like, there's no pressure for business development or growth. It really lets people, as I like to say, work at their own speed.

It's kind of the difference between dating and getting married. Many people you'd be interested in dating but very, very few probably that you'd actually want to marry. And this lets us work together in a happy way that way and share experiencing expenses, but not be completely married financially.

Which I think the dirty little secret is that creates a whole lot of tension behind the scenes with a lot of ensemble type businesses.

Caleb Brown: And what's the goal? I mean, you've got a nice business built up and like we said earlier, I mean, you stuck with it and once you get that quarterly annuity coming in, it gives you a lot of flexibility to make moves. And if you can keep the plants, it's a great path.

What's your goal? I mean, are you trying to grow to \$10 billion hit some huge, big business or what do you want to come up still? I wouldn't even call this really a lifestyle. I mean, I don't know. Is this a lifestyle practice? You got four people relying on you.

Scott Oeth: Yeah, it's not a lifestyle practice. It's a lifestyle business.

Caleb Brown: Hey, fair point.

Scott Oeth: So, I did think about that. There was a point maybe eight years ago or something like that, 6, 8, 10 years ago, somewhere in that range where I had struggled and had so many hard times with meager pay, a lot of stress, some terrible

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market cycles, and reached a point where I had some wonderful clients, and I was able to keep myself dressed and fed in a reasonable fashion.

And I kind of took a breather almost. I was a very active volleyball player for a long time. So, I traveled a lot, I played a lot of high level tournaments. I had a lot of fun doing that.

Wilderness enthusiast, I took a bunch of fantastic trips and expeditions, and I started pursuing a lot of pro level guide certifications and survival instructor training. I was always interested in maintaining the growth and passionate about the business.

But I had a phase there where I think it really was more lifestyle practice, as you say, Caleb, where I was trying to do great work for clients, great quality of advice, but I was really also spending quite a bit of time doing personal interest and recognizing, hey, tomorrow's not promised to anyone. So, that was great.

But I also learned this about myself is that I'm someone that needs to have forward motion and I need to have progress. And I don't do well just sort of maintaining, you hear this idea of lifestyle practice, well, you have whatever, 25 clients or 50 clients or whatever it is, you just sort of cap it and that's that.

As much as I love — my favorite part of the day is sitting down with my clients and meeting with them. But I do get very excited about future and ideas and growth.

And so, it was sort of a real conscious decision that, yeah, I'm growing and while I'm engaged in this, at least in this phase of my life, I'm very interested in continuing to climb. I tend to reject the real numbers approach. I think maybe in part because I had that imposed on me earlier in my career and it was stressful.

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So, I really try and manage and think about the activities in the process. And I think if we do great work, we have great relationships, high touch service, really excellent quality of advice and then find ways to let people know about it and be visible, the growth will come over time.

And so, I don't necessarily fixate on saying, okay, I'm at about 300 million, I want to be at a billion in 10 years. I think there's probably a good chance that'll come, but I'm much more focused on let's just keep doing things the right way and looking for new things to add and evolve.

Caleb Brown: You mentioned some of these other things you were pursuing and the adventure training and certifications. So, talk to us a little bit about Bull Moose Patrol and what all that is.

Scott Oeth: Yeah, thanks for asking. So, I'm a lover of the outdoors, always have been. I grew up in an outdoorsy family. I had a wonderful experience in scouting as a kid where I did some incredible trips as a youth.

And so, it's always been a part of my life and always been something that's a big passion. I think about 10 years ago was kind of clear that my real high-end volleyball athletic days were sort of crapping out on me, pardon my French.

I wasn't quite as dynamic, and the injuries were just mounting and mounting and mounting and it wasn't quite the same. I think I knew I had to have something else to throw myself into or I was going to feel a big void in my life.

And so, I did shift more, and I went from avid recreationalists myself going on trips to ... I like learning — it's the old boy scout in me. I like collecting patches, I like certifications, I like the challenge of that.

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And so, I did start doing quite a bit of pro-level guide training, wilders guide training, Wilder's first responder survival instructor training, and I formed a hobby business and that's really what it is, called Bull Moose Patrol.

But I blog, I'm on the radio monthly talking about outdoor tips. I speak at a lot outdoor shows and I'm allowing ... three kids, great wife, busy financial advisor business, but I'm allowing to put together some wilderness trips.

I teach monthly survival skills classes. I do a lot of volunteer work with the scouts. That was a big part of my summer this year. Outdoor skills training and something that's newer that I'm doing quite a bit of, is winter skills and winter survival training for military units.

So, have some of that coming up this winter, got a hundred some people coming through to come up to North central Minnesota in the middle of the winter and learn how to be outside and not die.

Caleb Brown: When it's cold, right?

Scott Oeth: Yeah. Well, and there's a survival component, but also the leadership component. And I know I've gone on a couple of these adventures with you and really got a lot out of it.

I mean, just some of the leadership stuff that you took us through, but also more survival and even my kids now are like, we'll go on a hike, and they're like, dad, why are you bringing a trash bag, why do you have all these trash bags?

I'm like, "Scott, man. Scott said, that's the number one, and I'm going to all this." And they're looking at me like, "Hey, do you have our snacks?" It is very interesting, Caleb.

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So, I hear so many advisors talk about golf as an analogy for life or investing or something like that. And I understand it, you relate to what's close to you, but there is a professional level of training in terms of outdoor leadership and guiding around risk management, decision making, team dynamics.

And you look at what Outward Bound or NOLS, National Outdoor Leadership School or the boy scouts what they teach. It's very interesting. I find, it's very applicable to being a financial ed guide for clients.

It's helped me frame that up with concepts around expedition behavior. We know this is going to be a journey that's difficult at times. We're going to work as a team, we're going to be conscious of our mindset and how we're showing up for each other when things get tough. That's very helpful.

And the survival instructor training and all the survival skills you have, say there's sort of general outdoor expedition type leadership, super applicable for the planning, the preparation, the financial expedition that we're on, but things were on survival psychology.

I'm looking over here at my bookshelf, I've got several feet of books on this, but the psychologists who suffer survival mentality, I'll tell you Caleb, it is dead on when you're looking at bear markets and the panic and the fear and the anxiety that shows up in a crashing market situation, so that's been very helpful as well.

Caleb Brown: Well, this has been just a fascinating journey, and like I said, I know what I've learned a lot that I didn't know.

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As we're winding down and closing out I mean, any final tips for any of the new planners that might be just getting started out there?

Scott Oeth: Probably a lot. That could be a whole nother podcast, here's what I'd say, I have truly enjoyed this field. I think it's as I've probably already said, interesting work and meaningful work and a field where you can have a nice professional career.

So, it's been great, and I hope to stay involved for quite a while longer, a couple more decades, health allowing and all that. So, you're on the right path if you're listening to this. It's a fantastic field, but don't necessarily rush it. Take your time and really build your skillset. Explore the field. You've got time on your side.

That same long-term mindset comes into play and investing and financial success overall. I think you want to come and feel very confident in your skills, your ability, your knowledge.

Even though I didn't study financial planning, I studied finance, I'm very, very glad I had an academic introduction to investing before getting into a situation where I was working for brokerages with their product sales agenda. It really helped me filter out a lot of the sales from the advice.

And I think that's a key that I think you and I are probably on the same page with Caleb, is come from a place of advice and service and not from products.

Caleb Brown: Love it. Thanks so much, Scott, for coming on.

Scott Oeth: You got it. Thanks Caleb.

Ep #161: From Bank Channel to Silo RIA **with Scott Oeth**

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Tune back in next week for another episode, and until then, we are here to help you succeed.