

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

NEW PLANNER PODCAST



NEW PLANNER
RECRUITING

Full Episode Transcript

With Your Host

Caleb Brown

[New Planner Podcast](#) with Caleb Brown

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

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 168th episode of the New Planner Podcast. This is Caleb Brown, your host. My guest today is Becca Phillips, an associate financial planner with Horst & Graben in Portland, Oregon. Listen as Becca shares her why for pursuing a career in financial planning, how and where she was exposed to the basics of financial planning and how she knew it was the perfect profession for her.

Check out the middle too where she talks about how she broke into the profession by scheduling informational interviews, which led to finding a mentor, which then led to her pursuit of the FPQP designation, how she dealt with her feelings of inadequacy and landed a role at her current firm. Be sure to stay tuned to the end as well, where she talks about the specifics of her role with her firm, how she adds value, what her biggest struggles have been with the transition, and how her teammates have made her feel welcome and truly part of the team, plus a few things she's working on to improve her skillset. If you have a healthcare background or are looking to transition to financial planning, then this episode is for you.

Hi, Becca. Welcome to the New Planner Podcast.

[New Planner Podcast](#) with Caleb Brown

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

Becca Phillips: Hi, Caleb.

Caleb Brown: Hey, thanks so much for getting on here. I know we tried to schedule this the other day, but you had the rollover call from hell, which I think we've all had, and it just goes way longer than we all anticipate so glad to have you here. And I really just wanna start like I kinda always do with my guests is how did you get interested or even become aware of financial planning?

Becca Phillips: Yeah, so I started getting an interest in financial planning when I was at Cal State Long Beach. I had to take like a lifelong kind of skills class, and I elected to take financial planning. Certainly, you know, some members of my family have struggled with not being financially smart or educated, and so I decided to take this class and I was just so in love right away. I just thought all of the information was so interesting and so cool and so important, and I just really felt like everyone needs to have this information. I got to let everyone know. And so I just kept taking financial planning courses throughout the rest of my time at Cal State Long Beach. I ended up getting a minor in consumer affairs because I was in too deep to change my major, okay. It took me 11 years to get my bachelor's degree so I wasn't about to change majors. So that was kind of how I got into it and got passionate about it.

Caleb Brown: Yeah, that's great. And you mentioned some of your, maybe some of your family members need a little bit more education around this. I mean, maybe just talk a little bit like what was life like growing up? I mean, in terms of financial planning and money.

Becca Phillips: Yeah. So I was raised by a single parent, so it was just me and my mom. And my mom was always kind of struggling to make ends meet and she would say things to me like, "We have 10 dollars to make it through the end of the week. And I got to put gas in the car," and she did not have sufficient and still does not have sufficient resources for retirement.

And of course, I just worry about her, also because I'm worrying about me. I mean, let's be honest, I'm like am I ready to do a sandwich generation? You should know. Am I ready to financially support my mom? I mean, I'm not quite there yet. And so yeah. And then on the other side of it, of course, I

[New Planner Podcast](#) with Caleb Brown

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

have aunts who have a trust fund and they kind of got it all dialed in. But just my immediate family members were always kind of worried about money.

Caleb Brown: So then you went to Long Beach. So are you from Southern California? Where are you from originally?

Becca Phillips: So I am originally from Oregon, born and raised. And then I ended up moving down to California to be closer to my mom and I ended up working down there at an addiction recovery treatment center and I worked there throughout my entire time at Cal State Long Beach trying to get those credits to graduate.

Caleb Brown: What was that job like? I mean, just maybe walk us through that. What were you doing there?

Becca Phillips: That was a very difficult job, but very rewarding. I was a treatment technician, so I was very like boots on the ground with the clients, helping them with their treatment plans, their assignments, taking them to recovery meetings.

Also doing laundry, getting air put in the van tires, going grocery shopping, dealing with medications, a little bit of everything. And then you throw into the mix women who are very newly sober, and that's a whole range of emotions, and kind of problems right there, and kind of helping them navigate that and just kind of like work through some of their character defects or vulnerabilities and stuff like that, really just being there for people. So it was very taxing, but it was also like very rewarding.

Caleb Brown: Gotcha. And so you did not go right into a financial planning firm right after graduation. You stayed there for a couple of years or something after graduation?

Becca Phillips: Yeah, so I did end up staying there for a while, and I started doing informational interviews, actually, with some financial planners in the area, and actually my mom is now seeing one of them, which is so great.

Caleb Brown: Oh, that's great. Yeah.

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

Becca Phillips: Totally. And so yeah, so I did some informational interviews. I got hooked up with the Financial Planning Association in Orange County, and I just kind of started trying to get my foot in the door that way by talking to other people. And it was suggested to me by one of those planners that I get my financial planner qualified professional designation, the FPQP, so I was kind of working on that as well at the same time.

Caleb Brown: Got it. So the networking opportunities got you some sort of mentor or something that told you about the FPQP and then did you pursue that? I mean, what did you do next?

Becca Phillips: Yeah, so I completed the FPQP certification through Kaplan, and it was really just so great, networking and doing those informational interviews because even though it's feels so intimidating, oh, I don't know really anything about this, I'm very new, I'm very green and fresh, everyone was just like so supportive, like, "You know what, it's not a big deal that you were an art history major, it's not a big deal that you don't have a lot of experience, you don't have a math or an economics background, it's okay, get the education, pursue the CFP, and then you learn everything else along the way."

It's going to be shocking no matter what once you start putting it into practice. So it was just cool because everyone was so generous.

Caleb Brown: And we've mentioned that. We've talked a lot about that. That's a common characteristic, I think, of this profession, or at least the group in this profession that I'm a part of, you know, people part of the financial planning association now, but they're all wanting to help and give and share.

It's not like that in some of the other channels and it could be more territorial, but it sounds like you got value out of being a student member to the financial planning association. Did I hear that right?

Becca Phillips: Oh, yeah, absolutely. And I loved going to those informational quarterly education meetings. I just thought all the speakers were so cool and they had snacks all day long. I'm like, what is not to love?

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

Everyone was so nice and so kind. I mean, you could tell some of the vendors didn't want to spend any time talking to me, right? It's like yeah, I don't even know what a custodian is so you might want to move it along.

Caleb Brown: Okay. I'm with you. Yeah. I mean, it's good learning and mentorship, and which was what kind of a common theme of this podcast. All right so you're doing these informational interviews, you get the paraplanner designation, and then what happens next on your path?

Becca Phillips: Okay, well, first of all, what I think is so funny is so I get registered like online with New Planner Recruiting, right? And I'm like, oh good, like more access to information and just support and this is great. And what was so funny is that probably like six weeks to two months later, I get like an email from someone from New Planner Recruiting like "Oh, be sure to update and send in your resume." And I'm sitting there thinking are you insane? I haven't even finished my FPQP yet. I'm an art history major. I have a minor in consumer affairs. I don't know what's going on. I just feel so—

Caleb Brown: Very well qualified. Very well qualified.

Becca Phillips: And so I just completely deleted and 100 percent ignored that email. I'm like, I will get around to that when I have something that I feel is resume worthy. And then what ended up happening is probably like maybe six or eight months later, I get this email and it was for this job that was hiring up here in Portland and it was just so crazy because I had dreamed like, oh, I want to work at a really small firm up in Oregon and I was just like how am I going to do this?

Does this thing even exist? Is there even like a place for me to work that is like that? And lo and behold, it comes through on my email and I was like, you know what? I'm just going to apply. And then that was when we connected and we had that really positive phone call and once again, I walked away feeling like, oh, okay. Maybe I can do this.

Caleb Brown: Moral of the story: don't delete New Planner Recruiting emails for anybody else listening.

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

Becca Phillips: I just felt so inadequate. I'm like, you guys, I am really not ready for that yet. And it just goes to show that it's like sometimes I feel like the way that I perceive myself can be so different than actual reality.

Caleb Brown: Let's explore that for a moment because there's other people, other listeners, and other candidates that feel that same way. I mean, and I would say you are ready. I mean, we're hiring for an entry-level job. I mean, if it's somewhat like, "Hey, we need 15 years of experience, book a business—," I mean, yeah, you don't meet the qualifications, right?

But let's just unpack that a little bit. I mean, you were making progress. I mean, you knew about the profession. You got a designation. I think you were even doing some other classes or something at that point at the addiction recovery center. So what was so intimidating, I guess, about the profession?

Becca Phillips: I think what was intimidating is just, like I said, like my background, my lack of knowledge, lack of experience. So many of these places will, in their job listing, you know, two to three years of experience, or they'll say a background in economics or a background in finance. And I guess I just really thought that I would have to fully get my CFP designation before I really started trying to put myself out there.

However, what I do think was extremely helpful, obviously, we had a great phone call where you were able to give me some precise, clear-cut directions of "Well, why don't you try this? Why don't you try that?" and so that was such a useful tool. But I think also just doing those informational interviews, doing the networking, getting connected with New Planner Recruiting, all of those things kind of taught me and showed me that it's okay to put yourself out there, right?

And that it's okay to talk to other people, and even if you don't get the job or whatever it is, it doesn't mean it's not worth your time.

Caleb Brown: Right. And certainly, some firms may have looked at you and be like, "No way. Never going to take a risk on her." And you know, fair point. Fine. That's fine.

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

But there are other firms like your current firm, we're like, "Yeah, we would like to take a chance on her." And here we are. So maybe just fast forward, so talk to us about the transition because I think you didn't, you move, you were in California. Now you did, you moved because it's not a virtual role.

Becca Phillips: Right. Yeah. It is an in-person role, which honestly, I am so grateful for because for a while I was working virtually, and honestly, for me, horrible. I don't like to feel isolated, right? And it kind of goes back to those feelings of insecurity and inadequacy. It's like I am someone who thrives on being with my team and being around my team.

And being able to ask questions and just really get that level of engagement. Also, I did not have dual monitors, and I was working on one laptop, which was really unmanageable. I filled up a whole notebook because I had to write everything down, right? And so just to be in office with everyone and, yeah, moving back up to Oregon where I'm from has also been great.

And really, I think, the biggest thing is that of course I still sometimes feel totally incompetent and I feel extremely insecure and, frankly, just like a total idiot. I think the biggest the thing that has helped me the most is just remembering that it's not about me. It's about the clients and it's about my team.

And when I focus on what I can do to help the clients and when I focus on how much I just enjoy my team and being with them and spending time with them and how grateful I am just to have these people in my life, I'm not as insecure. And so I think that for anyone who's struggling with being just consumed with self and feeling inadequate and all of that, I think just focusing on others and on being of service has really helped me.

Caleb Brown: And those are, I mean, I think you know that's right. Those are natural feelings to have. I mean, everybody has that, especially people that are changing careers and even people coming right out of school. All right. So you made the transition up to Portland. You joined, I mean, just talk to us a little bit about your firm and what role you got hired into and what you're doing.

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

Becca Phillips: Okay. So yes, so I work at Horst & Graben Wealth Management up here in Lake Oswego and I am an associate financial advisor and I basically just play a supporting role to the lead financial advisor and managing partner, Jamieson Grabenhorst, and he just kind of has me working on plans, data gathering, just kind of double checking information, reviewing meeting notes.

And really what's great about being at a small firm is like I get to do a little bit of everything and everything right now is extremely exciting because it's my first year with the firm. So it's like now I'm in my first tax season experience. So everything is just very new and exciting, and so that's been pretty cool.

The other thing is that I've been going through a lot of transitions also with the firm because we're in a temporary office space, we're gonna be moving into a new building, we had a new hire, which was me, we moved from TD to Schwab, I mean, we have a lot going on, you know?

Caleb Brown: That was an easy transition, wasn't it?

Becca Phillips: Yeah, so there's been so many changes at the firm and it's just been great to grow and change with them.

Caleb Brown: And what is this team? You've mentioned the team several times. What have they done to make you feel welcome and confident and that they want you there?

Becca Phillips: So 100 percent if I have a question, I feel totally comfortable to ask someone and if that person doesn't know, there's seven of us, right? So if that person doesn't know they'll ask someone else and if I can run it up the chain of command to Jamieson or Casey, they're very accessible. Everyone is willing to kind of stop what they're doing to help me out and, of course, I'm willing to do the same for them if I can be helpful too.

I think probably the biggest obstacle for me in that, though, is being willing to ask for help because sometimes it's like my ego will come into play and I'll be so embarrassed I don't even want to ask for help. It's kind of like

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

submitting the resume, right? It's like are you insane? Submit what resume, you know.

Caleb Brown: I was just going to say on the other side of that coin is, and we get feedback from firm owners and it's like, "They're coming to me with every little thing," you know, and it's, "You need to kind of run with this first."

So it sounds like you're on the other side of that. And that's a hard balance to find. I think just that takes some time to learn yourself, but also your manager and kind of their expectations. You kind of maybe touched on a little bit here on the obstacle but what has been the hardest thing about this transition into the financial planning profession for you?

Becca Phillips: Yeah, so I think the hardest thing really has just honestly like just been overcoming those feelings of self-doubt or sometimes we'll be dealing with a client who is maybe a little bit more complicated than other clients, and sometimes in the data gathering process, I'll just look at their documents and I'll be like, whoa, I am so way out of my league. I am out of pocket. This is outside my scope of practice, right?

And so I think just overcoming those feelings of insecurity and inadequacy, and honestly, I just had a review on Monday, and I just want to go on record and say that regardless of what mistakes or how much you have to learn, in my experience, having a good attitude and being willing to learn makes all of the difference because it's like, of course, I've made mistakes. Of course, Like I said, I struggle sometimes asking for help, I feel inadequate, but at the end of the day, it's like having that positive attitude and being willing to grow and change makes a huge difference. So that was my saving grace.

Caleb Brown: I love that. Yeah. Thanks for sharing that. I mean, what's been the funnest part of all this?

Becca Phillips: I would say that the funnest part is probably just those little two to three-minute breaks that everyone has in between appointments and phone calls where we all just kind of are laughing and sharing funny stories. Also, like a lot of times with my coworkers, right around maybe 04:30, we're pretty much winding down. And so it's like, "All right, process group, what's

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

going on with everyone,” That's a little bit of that treatment element like okay, what's going on with you, what's going on with you, how's everything working out?

Caleb Brown: You touched on something there that I want to explore a little deeper like your time in the treatment facility, how has that helped you or going to help you, do you think, become a better planner?

Becca Phillips: Yeah, I think that the biggest thing that has helped me is first of all, that service mindset, and really being client-focused and team-focused and really trying to be at maximum usefulness and maximum service and then also listening to people taking time and really like sitting down whether that's on a phone call with a client, that's during a rollover call or it's with the team members like just really listening to them, listening to, you know, what kind of fears do you have going on? What kind of resentments are maybe percolating right now? And being willing to hear people out is really like a huge benefit, I think

Caleb Brown: You know, there's a good portion of the profession out there that kind of stops. It's sort of hiring, like, why would I hire someone that doesn't have any experience or new person? You mentioned, hey, I'm trying to be team-focused and you said maximum usefulness. I mean, maybe just talk to us a little bit more about that. I mean, at least from your perspective, how are you making yourself useful to the firm when you're not bringing assets and you don't have a lot of designations, don't have a lot of experience, not generating revenue. How do you think you're helping the team and adding value?

Becca Phillips: Well, first of all, like I said, positive attitude goes a long way. And the other thing is, too, is I think it's just like being willing to help with any task. Like “Oh, are you busy? Do you need me to cover phones? Do you need me to pull the capital gains? Do you need me to GAN something, print something,” you know, get an Excel spreadsheet together. “What do you need me to do? How can I support you?” And I feel like that is like a huge thing that I can bring to the team because I'm just willing to do anything. I'm down to party serious.

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

Caleb Brown: I mean, that sounds like we were talking about your other job, your prior job, like you're doing all sorts of stuff.

There was no job is beneath me, right? You're running around doing errand, doing laundry, whatever it is, talking to people. And I mean, that's carried over, right? And that's what I want people to see. There's some transferable skills, even though it's like, "Well, you worked at a treatment center. How's that going to help you be a financial planner?" There's something there.

Becca Phillips: Yeah, a 100%. And I think that, like you said, it's you know, I'll bring in the groceries and fold the towels and hand out a medication all at the same time, and it is the same thing. And it's really about what can we do to make the clients have the best experience possible, especially, obviously, clients in treatment are feeling very vulnerable and very raw, and then also, we're dealing with our clients' finances, and these are complex and potentially scary situations. Sometimes people have lost loved ones or they have a big expense coming up, and it's like okay, what can I do to contribute to this situation to make sure that they're having the best possible experience.

And then watching them walk through something, like watching, you know, like with the clients and treatment, it's like the light comes on in their eyes and watching the clients here at Horst & Graben, watching them walk through difficult situations and come out on the other side of it and that we can be a part of that and help them and support them, that pays in spades, okay?

That is like the hugest dividend you can get, right? I mean, talk about feeling like the richest girl in the world, right?

Caleb Brown: I mean, another thing too, you didn't touch on, and I realize you weren't one of the clinicians at the addiction recovery center, but you helped and saw a lot. At some point in your career, I mean, you're going to have clients that either have those issues or they have a family member does, and guess who's experienced in that?

And other people in your firm probably don't have that background. So that's just being alive, you know, living life. People are going to have those types

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

of things and you're well-positioned to kind of help, at least listen, ask the right questions and kind of help them there. This is awesome and I can just feel sort of your energy and enthusiasm.

I love the fact like, going to the senior planners and just saying, "look, can I run a capital gains report? Can I get the IRA distribute? Can I answer a phone? Can I cover—," that's amazing. And I get this feedback all the time from homeowners. "We wish more people would do that, Caleb," and a lot of people, they just don't know to ask that.

But there's another camp that's like, "Yeah, I know I could do that, but it's about me. I'm not going to go there and answer the phones. I graduated from blah, blah, blah universe," you know, whatever. So there's some of that too, and I always love how you sort of squash that. As we're closing out, anything like final tips or words of wisdom that you want to leave the New Planner audience with?

Becca Phillips: Honestly, I don't think so. I think just like having that service mindset, maximum usefulness and being helpful, having a positive attitude regardless of what you're feeling on the inside, focusing on what you can contribute instead of what you can take, and another thing is just being honest. Being honest with Jamieson, being honest with my team members when they say, you know, like, "How are you doing?"

It's like "Well, you guys, I'm feeling really insecure and really incompetent. This client, their plan is really stressing me out." And just being honest with people and letting them know where I'm at and not feeling like I have to put on this facade, you know, "Oh, I really have it all together," because I don't.

And I can't even maintain that facade, right? It's like maybe I can pull that off for a few hours until something happens and it's like, "Okay, no, no, no, I really don't have it all together ."

Caleb Brown: Or the fact that you might be like just overwhelmed. "Hey, there's a lot of clients. They're asking for a lot of stuff. I'm not exactly sure how to do all this and I feel the walls caving in." I think people, especially new planners have a very hard time admitting that because they see that as a

Ep #168: Helping People with Addiction to Helping People with Financial Planning with Becca Phillips

negative, them going to their boss and saying, “Well, I can't, I failed. I'm a failure.” And that's. Yeah. Not how most managers or at least the firms we work with, that's not how they see that. So I thought that was an excellent point you made.

Well, Becca, this has been a lot of fun. We're so glad to have you in the profession and get a chance to talk with you. Thanks so much for stopping by today.

Becca Phillips: Thanks, Caleb.

Thanks for joining us for this episode of the New Planner Podcast. If you are ready to discover the top career paths for financial planners and see which track is best for you, we created a free guide to help you.

Grab your copy of the Financial Planner Career Roadmap at newplannerrecruiting.com/roadmap.

There, you'll also find more tools and resources all created to help you build a successful financial planning career.

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