

Ep #178: Starting at The Bottom and Working Your
Way Up with Jeff Bramlett

NEW PLANNER PODCAST



Full Episode Transcript

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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 178th episode of the new planner podcast. This is Caleb Brown, your host. My guest today is Jeff Bramlett, a paraplanner with BDL advisors in Atlanta, Georgia. Jeff stops by the show to share his story of transitioning into the financial planning profession, starting with how he became interested in financial planning while in high school, and how a chance encounter with another financial planning student in college caused him to change his major.

Check out the middle where he talks about how he was able to secure a near perfect GPA while working part-time and volunteering with the Volunteer Income Tax Assistance Organization, and then how he overcame a very tough job market during the COVID-19 pandemic to secure a position in a hybrid RIA.

Listen to the end too where he shares why the sperm was a good fit for him, why he went through the process, and what he gained from it, and what his role entailed and what his biggest fears were when first starting out, to what his role has grown into and what he enjoys most about the profession. If you're looking to learn the business from the ground up, then this episode is for you.

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Hey, Jeff, welcome to the new planner podcast.

Jeff Bramlett: Hi, Caleb.

Caleb Brown: Hey, it's great to see you, man. It's been what, four years since we were at UGA together, is that right?

Jeff Bramlett: That's correct. It's crazy how long it's been already.

Caleb Brown: Well, we just want to talk to you about what's gone on the last four years. So you had my—was it COVID year?

Jeff Bramlett: COVID year, correct. Yeah.

Caleb Brown: Oh brutal. Yeah. You guys got to make fun of me when I had that mask and all that crazy stuff. That was awful.

Jeff Bramlett: Yeah, it was a tough year.

Caleb Brown: Just talk to us maybe because we want to hear about what's been going on. But why did you go to UGA and why did you pick the financial planning major?

Jeff Bramlett: Yeah, absolutely. No early high school, I mean, maybe even eighth grade, I started getting into economics. I started to enjoy finance and I found myself kind of pursuing that path of finance, always wanted to go to UGA and was able to figure that out by transferring. So I transferred my junior year to UGA, and originally I was actually headed into finance degree.

And I come across a friend that had mentioned the financial planning program and gave it a shot, went over and actually changed my major quite quickly. It just seemed like it just kind of fell in the right places and started pursuing financial planning.

Caleb Brown: Wait a minute. I just want to stop you right there for a minute. So you had a friend who mentioned the financial planning major or was in the major or both?

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Jeff Bramlett: He was in the major at the time.

Caleb Brown: And what was so appealing to it? I mean, it's not the business school. I mean, they get knocked all the time. Like why do that? I mean, that was a pretty massive shift.

Jeff Bramlett: It was a big shift, but you know what? It was a shift to something that I was wanting to do. Finance to me actually didn't really kind of fit what I was wanting to do. Hearing about financial planning, I was like, this is actually what I want to do. This sounds more like what I'm looking for. So to me, it was an easy shift. I really didn't think on it much because it really fell right into place, honestly.

Caleb Brown: Got it. Sounds great. I interrupted you. So keep going. So you changed your major and then what happened?

Jeff Bramlett: So I changed my major. So that was the fall of 2019 'cause I did basically a year in a semester, it worked out perfectly. Everything went over except for a Capitalism class and Terry, everything else, smooth transition.

I was able to graduate four years. So graduated from UGA, program was great. And I just really enjoyed it. It frankly was really what I was looking for.

Caleb Brown: So didn't you get a 4.0 or something like that? I remember seeing that. Was that you or did I mix you up with somebody?

Jeff Bramlett: No, I was close. So, actually, my only B was Capitalism. That was a class that I did not need. And, you know, the plus-minus system. So I had a few of those, I think the A-minuses are 3.7. So those kind of hurt.

Caleb Brown: I mean, I get it. You do well on grades, but like, how do you get a 4.0? I mean, what were you doing? Are you just a good test taker? I mean, I just I'm admiring. I mean, somebody with a solid—what I think I had a 3.1 GPA, was terrible. How do you do that?

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Jeff Bramlett: I would say I'm a good test taker. That helps a lot. Being able to come in on the day and keep your nerves down and actually perform. That's super important. Doesn't matter how well you study. If you can't perform on that day, that's a hard thing to overcome. Other than that, like I didn't do my system and what worked well and how I like to study. And I just, I stuck to it.

Caleb Brown: Yeah, that's great. I think there's a lot there. Find a system that works for you, how you like to learn, how you like to study. Yeah. For some people, it's just doing questions.

Some people's doing a flashcard. Some people, it's just cramming. I had a roommate and I was like, he wouldn't do anything until about 24 hours ahead of time. And then we'd go in and just amazing. Pull it off. It was just, I am so jealous.

Jeff Bramlett: That's a lot of what I would do actually, cramming was a large part of my process, but just taking good notes. I've done flashcards maybe three or four times in my life, and I've hated it every single time. But some people, it works very well, and I get it, but to me, it just hasn't worked for me.

Caleb Brown: So you, you did well on the academic side. At the end, what did you do while you're at UGA? Any internships or any volunteerism or anything there?

Jeff Bramlett: I did, I worked part-time, various things. I did the UGA golf course at a time. So I had a few jobs there. Then I did the tax. I can't remember what it's called. I started with a V–Vita. Vita. Yep. I did Vita with Palmer and that was really it.

Caleb Brown: And talk to us about your Vita experience. I mean, was that, for the new planners that are listening, I mean, is that worthwhile? I mean, 'cause I kind of recommend that a lot when I talk to people looking for additional skills and experiences.

Jeff Bramlett: Absolutely, Vita was great. It's also a great thing to put on your resume, but the exposure, especially as a young college kid that doesn't

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have that exposure, it's an easy way to get exposure and you're dealing with real clients, real people, real situations. I think it's a great thing to do.

Caleb Brown: And for maybe for some of the people that don't know what that is, just explain what the program is and what you do and what you got out of it.

Jeff Bramlett: Yeah. You're really just focused on tax returns, ordinary people coming in. They could be as simple as, "Here's a W2," and then you have some they're coming in with 1099-S, but you're really just doing personal income tax.

Caleb Brown: And that's obviously helpful because you could go to a financial planning firm where you're having to do that, or at least be familiar with the schedules and looking through things and gathering the information and then also walking them through. I mean, a lot of the firms that we deal with aren't doing tax rep, they're doing tax planning, but the sooner you can get exposure to that, the better off you're going to be.

Jeff Bramlett: Yeah, even if you don't think you're going to use it. I didn't have any intentions of being a CPA, but like you said, it's still involved in the financial planning process. It's still a piece to the puzzle. But more importantly, it's getting that face-to-face exposure with essentially clients, with day-to-day ordinary people, it was really valuable to me.

Caleb Brown: Okay. So then you graduated. Okay. So this was a tough time. So let's see, it was May of 2020. Is that when you graduated?

Jeff Bramlett: Yes, sir.

Caleb Brown: Ouch. Oh, man. I know what the job situation was, but from your rear perspective, what was the job prospects? What were they looking like?

Jeff Bramlett: Oh, everyone around you, people that had things lined up for months, everything was gone. Everyone was pretty much given a clean slate and so pretty much everyone was going into that summer with nothing. It

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was a tough job market and I struggled for months as did a lot of people so that job market, it didn't exist.

Caleb Brown: How'd that make you feel and then how did you overcome?

Jeff Bramlett: There were still, you know, you hear people getting opportunities and those people were people that were putting themselves out there, utilizing their resources, other channels. And I just stuck to it. I knew what I wanted to do and I knew where I wanted to go. And I use the resources around me and it definitely took longer than I would have liked to. But I knew I would get there. It was just a matter of time.

Caleb Brown: Yeah 'cause it looks like you, well, I mean, I don't know, you graduated in May and I think you started October. I mean, that's not, I don't know. I mean, I guess a lot of you want to start. Well, here's what I'm getting recently. It's, "Hey, I graduate May, gonna go to Europe for a month. And then I'd love to start like July," man, that is nice. That is really cool.

Jeff Bramlett: Oh yeah. Would love that.

Caleb Brown: I graduated. I was studying for the CFP exam. I was like, probably should have done the Europe trip. So it was a five-month. So what were you doing in those five months?

Jeff Bramlett: I can't remember what I did actually to pick up that slack. I moved home. I lived at home for a little while, I really don't think I was doing anything special other than exercising and staying up to date.

I mean, not letting myself maybe drift off. I think having a plan and sticking to it, that was really important. So I did have the luxury of being able to move back home and focus on myself and not be burdened with paying rent or being able to support myself independently. That was a luxury.

Caleb Brown: Yeah. I mean, it helps obviously when you don't have as big a financial pressure.

Jeff Bramlett: Absolutely.

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Caleb Brown: So then what happened? I mean, did you have any interviews or what? Was it just kind of a one-shot deal?

Jeff Bramlett: I'd actually interviewed with quite a few firms, but I was trying to stick to Atlanta and I'd connected with a few recruiters and one of them actually was Jesse, here with New Planner Recruiting.

And I'd interviewed with quite a few firms that I'd come across BrowDraper land at the time. and that was through Jesse, the New Planner Recruiting.

Caleb Brown: So the job market actually did recover as the market stock started kind of recovering. But there are a lot of firms were still real nervous, very nervous, 'cause they didn't know what was going on in their billings and the earlier in the year were pretty bad.

All right. So when you wanted Atlanta, what type of position were you looking for and how did you narrow that down? Because, and like I said, a million times on this podcast, the beauty about financial planning, you can go to a lot of different firms, a lot of different channels and do a lot of different things. So how did you know what you wanted to do?

Jeff Bramlett: I was mostly focused on size. I was looking for that boutique firm. I wasn't focused necessarily on the structure. So I wasn't necessarily looking strictly for an RIA. But I knew what I was looking for, which was a small firm, small amount of people, advisors that are looking to exit the practice over the next decade or two, essentially a succession play.

That's what I was looking for, a way to quickly soak up knowledge, wisdom. And essentially, build into a firm that's already built and then continue to build off of it. Succession was certainly a play within that.

Caleb Brown: It's interesting that you said you wanted to go to a smaller boutique firm, which is great. That's how I got started. And I think you could have a lot of success there and you have, but a lot of your colleagues, it seems every year they want to go to Vanguard or Fidelity or Schwab. Like, why did you not pursue those opportunities?

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Jeff Bramlett: Two things. One, I think the flexibility, I think the mess and maybe the storm of a small firm, not everything's figured out, not everything's in writing and not everything's a structure, and I liked that environment. The second one is I didn't want to be a number in some large firm. I wanted to have maybe a footprint and a personality and a unique touch to a business. Going to Vanguard, it's a very competitive, large-scale atmosphere. It's corporate, it's different. I didn't want that.

Caleb Brown: So you got connected with BDL in the end, what happened after that?

Jeff Bramlett: So actually Jesse had come to me with BDL and it was a small firm in Dalton. I wasn't interested. I wanted to work at Atlanta. Simply put, I was not interested.

Caleb Brown: And for those that aren't familiar, I mean maybe just like Dalton's kind of out in the middle of nowhere, right? Like what an hour north of Atlanta? Is that right?

Jeff Bramlett: It's about an hour and a half. Yeah. About an hour and a half of Atlanta. It's just a small firm-up in Northwest Georgia.

Caleb Brown: You said you weren't interested. You shot us down. And then what happened?

Jeff Bramlett: Yep. And then Jesse had come back and he said, "Hey, they're looking to open up another location in Atlanta. Thought I'd slide this past your desk again." And I was like, okay, tough job market. Let me give it another shot. And so I went and I interviewed for it.

Caleb Brown: Yeah. And what do you remember? I mean the about the interview process and just I mean any tips that you can give the listeners just when they're dealing with these employers and these firm owners on the interview process

Jeff Bramlett: Absolutely. These firms know going in if they're hiring someone out of college, they know that you don't know everything that you're

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looking for They know that you're new. They know that you have a lot to learn. So don't stress for trying to have an answer for everything, but know who you are to some degree and know what you're looking for to some degree and then really be able to communicate at a basic level as well.

I think that was super important with the small firm. They're looking for someone that can communicate to their client base effectively. They're looking for someone that they, I would say, connect well with or are similar to, but I wouldn't overstress and I would focus on being yourself and being unique. I think that's really important.

Caleb Brown: And we just had Kate Healy on episode 177 and she said the same thing, just communication skills, just be able to talk because they're always going to interview you with that lens of, "Can this person talk to my usually high-net-worth affluent clientele?" That's what they're thinking.

And if you can, even though you might be rough around the edges or you don't have all the answers, you're just getting started. That's okay. They can work with that. But if you can't, that's a bigger hole than I think most of at least the smaller RIA firms want to have to deal with.

Jeff Bramlett: Absolutely. And I'll double highlight on another point too is like in my situation, people here were busy. They work preparing for this interview. It was just a few people that wanted to be involved and they were pretty much doing it off the cuff. They've had a decade or two of experience. They knew pretty much what they were looking for. And it was really just a conversation. I didn't come in, and granted though, I will say, obviously I did all the nitty gritty, all that other things through you guys, doing the plan, doing the test, that was put through you guys.

So by the time I got to the interview, all that stuff was out of the way. And it was really just focused on who are you as a person? What are you looking for? What are your values? How can you communicate?

Caleb Brown: And can, let's just go back to the screening process from an amoeba. Why did you go through all that? That's pretty time-intensive. Why didn't you just tell us to take a hike?

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Jeff Bramlett: I quickly realized coming out of college that recruiters are valuable, especially the structure of this form of recruiting. It's mutually beneficial. So why not? It's just another channel to help you get to the next step and coming out of college, a difficult job market. Why not? I think it would have been a poor choice to not give you guys an opportunity.

Caleb Brown: So you got hired and what were you doing right off the bat?

Jeff Bramlett: Right off the bat I was soaking up everything I could. I spent a lot of time with, at the time, Denise Ambrose. I was soaking up everything I could and it was a lot of new account openings, a lot of Morningstars, a lot of learning simply what are the account structures and unfortunately, a lot of paperwork. And really, just opening and servicing accounts.

Caleb Brown: So learning that sort of the basis or the, what I'm going to call more like a client service stuff, right? The cashiering, the account structures, the custodians, just the sort of the building block of what I'll say a successful new planner career because you need to know that stuff at some level.

Jeff Bramlett: Yep.

Caleb Brown: I mean, these highly experienced for me, they did that at some point. They know what's going on now. They can delegate, but all right so you did that in the end. What were you most fearful about starting your career?

Jeff Bramlett: Most fearful was probably something I was not anticipating, which was new account openings. It gets, once I cut, once that was brought along my desk, I was like, ooh, this is actually quite stressful, especially as a new person. I mean, the amount of entities and even just natural person accounts, it gets very complicated, the information you need, how you open them. So that brought a lot of stress and whether that was warranted or not, it just did.

It was especially dealing with high net worth. you're trying to open up an entity account and you're just, you're a new employee. It was stressful.

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Caleb Brown: Yeah. I mean, what were you right? One client could have dozens of accounts, right? I mean, retirement accounts, taxable truck, I mean, tons of stuff, Charitable stuff.

I mean, and if you get a social security number wrong or you get an EIN number wrong, I mean, just like when you're wiring funds, you miss a decimal point. I mean, that's a big deal. And I make a big deal about that and you sort of got the lecture for me in class, like you got to watch what you're doing.

And I think a lot of these, at least what I hear from firm owners is like, "Yeah, they're just a little careless with details," because they've never had someone say, "Hey, the stakes are super high. We can't have stuff like this."

Jeff Bramlett: You can't be making simple mistakes. As proficient as I feel like I've become and I'm continuing to become, I still harp on double and triple-checking.

Caleb Brown: Yeah. Yeah, that's a good, that's a good point. Thanks for bringing that up.

Jeff Bramlett: Mistakes happen. You had a little number mix-up on an EIN? Oof. It's not fun.

Caleb Brown: What are you doing now? I mean, so you've been there about three and a half years. What's your role look like now?

Jeff Bramlett: Role currently is a, I would say a hybrid. I still am involved with new account openings. I'm still involved with the maintenance, with the paperwork, with the service. I got licensed a year or so after to be able to do trading and I still do trading. I find myself now really doing more larger deposits for trading.

I don't do maybe the day-to-day small deposits. I do the Morningstars. I do planning for meetings. Now I'm building it out of associate and lead advisor role. So I'm on more meetings, putting plans together. I'm finding solutions for clients now.

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Caleb Brown: And how's that transition been for you? I mean, did you feel ready to start doing that stuff?

Jeff Bramlett: I would say no and yes, but where I find myself being confident as being okay with not fully being ready. You never will be. And I think just being confident and knowing that you may need to use the resources around you and even communicate that to the client. You're not going to know everything and that's okay.

Caleb Brown: It's a great point. I mean, it's almost like your client situations like, "Yeah, Jeff. Yeah. We need to save a little bit more. And once we're ready, then we'll have kids," or then we'll start to be like, you're never, you just got to go for it. You're never going to have enough money or save or whatever.

You're never going to be ready. Like love how you turn that back on me. That was good. Okay. So more of the associate advisor, some more of the client stuff now, and that's an obvious sort of a logical transition. What's been the most fun part about your transition or just looking back over your career the last almost four years? What's been the most fun and fulfilling part?

Jeff Bramlett: I love meeting with clients. As much as I love my alone time, I love communicating and learning about people. I love just learning those little things, those little details. So going to these different settings, meeting these different people, learning about their lives.

I just love learning about people's lives. I think it's so interesting. And of course, I love the planning and then incorporating my role in that and how we can help service these people. But I love learning about people.

Caleb Brown: Here you are in your mid to, let's just call it mid-20s. I mean, how are you relating to someone that's in their 70s or 80s?

Jeff Bramlett: Absolutely. It's funny all throughout my life I've always found myself gravitating towards wisdom, essentially. Ever since I was young, I would rather go talk to someone many more decades older than I, than myself. I mean, ball games, my little brothers next to me, I would just start

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talking to a 40 or 50 or 60-year-olds next to me for some reason, ever since I was young. I've always been curious and there's just so much wisdom to soak up. So to me, it's always been interesting. It's definitely a difficult task and then I have a lot to learn. So it's a work in progress.

Caleb Brown: I recently connected with one of my long-time clients that I've recruited for and I put a couple new college grads recently in their firm and when I was now 25 and the firm owner was saying, "Look, I had this relationship with this client." I think it was a divorced woman for 40 years and I brought the new planner you helped us hire into the relationship. And after 2 or 3 years, the client called and said, "Hey, can I just start meeting with the other person?" It's like this Grandma, like the client's 75 and the planner's 25. And I'm like, "Cheryl, you gotta be kidding me. What?"

And she walked me through why this client, like what the 25-year-old did and they just connected and I mean, they just had all this stuff in common and I mean, they like hang out and stuff out. I'm like, wow, this is neat. So it's just, I share that just to let—because that was one of my biggest fears, man, how am I going to, you know, one, I'm scared of saying the wrong thing or not knowing what to say. Two, I don't know if you ever get over that to like how am I going to, I look like a kid, I'm only two, how am I going to get somebody in their 70s to take advice from me?

Jeff Bramlett: Absolutely. I mean, that'll always be an issue, but not every client is looking for the best performance, the best strategy. A lot of these clients are really just looking for someone to connect well with, and that's, I think, the core of our business is providing to our clients quality service, but also that trust and that connection.

In some ways, that's more important along with the service, obviously. That right there is core. You got to be able to provide quality service.

Caleb Brown: It's kinda like, "Hey, I know if I go meet with Jeff and the guys over there, like Jeff, they're going to listen to me. They're going to try to understand what I'm going to, and they're going to work their tail off and they're going to fight for me. They're going to get on the phone and battle for me." Once the client sees that you got them, most likely they're not going anywhere. I mean that's just something, that tenacity just when I was

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younger, I'm just like, "No, I'm going to get on the phone. We're going to try to get you a better rate." And the client saw that and they're like, "Man, this is, kind of like this." And that helped, even though I was 50 years younger, that helped, I think, build their confidence in me.

Jeff Bramlett: Absolutely. Yeah. And I mean within that service, our response times, I think I'll quickly, you know, we're able to respond to provide service. That is another small detail that just helps kind of smooth over that age gap.

Caleb Brown: Love it. Yeah, that's amazing. Well, Jeff, this is awesome. So what's next for you? I mean, what are you working on now? And really, where are you hoping to be going forward?

Jeff Bramlett: Yeah, absolutely. Working on the CFP. I hope to get that out of the way here in 2024. So that's the next big hurdle.

Caleb Brown: Just go take it. You already said you're good at tests. Just go take it. Don't even study.

Jeff Bramlett: Oh, don't worry. We'll get there. We'll see. Yeah, that's the mindset. I'm gonna probably force myself just to buy the test because you really do—and that's how I learn. And, I learn under stress environments. And sometimes that's just not being proactive with my study.

Hate to say that, guys, study in advance, look at calendars. Do not do that, you know, focus on time management. It's important. So yeah, I'm going to pass the CFP hopefully, and then move on and start to transition from that associate to more and more of a lead advisor role.

Caleb Brown: And in your firm, what is lead advisor mean?

Jeff Bramlett: Yeah, so we've got a lot of clients, too many to service. There's a lot that are being almost filtered down through a channel. They're great clients for, let's say, someone like myself to learn and help, and another lead advisor, it just might not be worth their time. So that really looks like taking, now I would say I have about a little over a hundred clients that I am

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assigned to and of those many, I would say the majority, I'm an associate advisor.

And then as far as the lead advisor role, to answer your question, you're the front guy, you're the front, you're there for communication. They're going to look to you when they have a question. And then you're, and I expect myself. to find that solution. If I need to utilize resources around me, if I need to look to another lead advisor, if I need to look for someone else in my firm, I will go to them, but I'm the point, I'm that point guy and I'm going to look to communicate that solution to the client.

Caleb Brown: Awesome. Well, Jeff, thanks for coming on the show. Any final tips or anything that you'd like to leave the New Planner audience with?

Jeff Bramlett: Yeah, absolutely. You don't have to have everything figured out. You don't need a 4.0.

Caleb Brown: Nice.

Jeff Bramlett: And just be yourself and find something that you're passionate about and everything else will fall into the right place.

Caleb Brown: Love it. Jeff, thanks so much for coming on the show.

Jeff Bramlett: Yeah, you bet. Thanks for having me.

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