

Ep #185: Transitioning from a Career in Retail to a  
Financial Planner with Nina Kamrani

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## Ep #185: Transitioning from a Career in Retail to a Financial Planner with Nina Kamrani

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 185th episode of the New Planner Podcast. This is Caleb Brown, your host. My guest today is Nina Kamrani, an associate wealth advisor at Monumental Financial planning in Washington, DC. Nina stops by the show to discuss how she transitioned from a successful career in a large retailer to an entry-level financial planner role.

Listen as she discusses how she got hired by Target, what her role was, how she learned to have successful outcomes for difficult conversations, motivate her team, and lead people much older than her. And while she enjoyed her time there, ultimately decided to pivot. Check out the middle where she talks about how she found an opening for an entry-level position but was hesitant to apply, and ended up getting hired for a custom role the firm created for her, and how the skills she gained at Target have helped her succeed, and earn a promotion after eight months. Stay tuned to the end where she shares what it was like working in an admin-heavy role at the beginning before she was promoted to an associate and some tips for newer planners. If you're considering a career change from corporate America to financial planning, then this episode is for you.

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Hi, Nina. Welcome to the New Planner Podcast.

**Nina Kamrani:** Hello, hello. How are you?

**Caleb Brown:** Hey, it has been a while since we chatted. So thanks so much for coming on. Looking forward to just reconnecting and just learning more about your story and your progression. So maybe just kick us off with what you're doing right now, what your role is, what do you spend most of your day doing.

**Nina Kamrani:** Yeah. So I am an associate wealth advisor here at Monumental and I spend a good chunk of my time working with our clients building financial plans. I just actually finished a meeting with a client, helping her with her budget. So lots of different things going on.

And then on the other side of things, the investment management route, helping create the portfolios, put the models together. So a little bit of everything, I would say, a lot of learning,

**Caleb Brown:** Keeping it interesting, right? And that's one of the cool things about this profession, right? I mean, it's something different every day.

I mean, there's questions that the clients come up with. It's like, man, this is like really cool. I mean, we had somebody on, I think it was a few episodes ago, that's like, "You know when I first started out, I was worried about being able to answer all the questions, but now, I kind of like it when I can't answer because now I can go research and learn something new."

**Nina Kamrani:** Yeah, no, that's so true. I like to think of myself as a sponge where I am at. And so something that I've just lived by, I don't know since when, is trying to learn at least one new thing every day. So I'm in the same place as them. If I can learn something, whether it's about a client something personal about them or just something about the industry that I just haven't yet gotten into, it's what I look forward to.

**Caleb Brown:** Tell us a little bit, maybe at your firm, just for the context, I mean just how many people you serve and what kind of clients are they?

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**Nina Kamrani:** Yeah, so we have, I want to say around close to 300, 320 households. And we work with a lot of our clients, our advisory. I want to say at least half of them have financial plans and everyone, we pretty much do investment management for them.

So we like to explain it as having two sides of the business, investment management, financial planning. You can do one, either, both. That's ultimately how we help them.

**Caleb Brown:** Okay. So they have a choice and I guess for you, what side is most interesting to you?

**Nina Kamrani:** Financial planning for sure. I feel so comfortable with the topic, even though I'm still studying for the CFP, but I love just the multifaceted approach that financial planning takes. Investment management, I love it. I know it's a part of it, but sometimes, honestly, it gets a little bit intimidating.

**Caleb Brown:** Yeah, there's a lot there, right?

**Nina Kamrani:** There is, yeah.

**Caleb Brown:** So you said you're studying for the CFP. When are you planning on taking that?

**Nina Kamrani:** In March. So I'm planning on the March 2025 exam. I've started the courses and so I'm chugging along, but it's definitely a process.

**Caleb Brown:** And yeah, let's back up a minute. I mean, so you're starting the courses, 'cause you actually did not get a financial planning degree. So talk to us about sort of your, how you even got interested in financial planning. Where did all this start?

**Nina Kamrani:** Yeah, so, well, this takes me all the way back to college. I got into George Mason. I went there, graduated May 2020, but going into college, I know, no graduation. It was a whole ordeal. But I went into college not knowing what I wanted to do, and so all I knew was what I didn't want to

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do, which was I didn't want to be sitting in a cubicle all day not talking with anyone, and I didn't want to be doing the same repetitive thing over and over again.

So that really was pretty vague going into college like what degree can you get with that? So I decided to do business management. I figured I'll start off with this. If I figure out what I do want to do, at least I can translate that into a whole bunch of different industries, and hopefully make my way somehow.

**Caleb Brown:** Yeah, it's hard to go. I mean, you don't know what your general business, I mean, that's probably a good place to start. You can go a lot of different directions there.

**Nina Kamrani:** Yeah, exactly. And it was a little bit more specific than general studies. So I thought we would do that, but I went through college, started that management route.

I believe it was my sophomore year. I learned that there was a leadership minor so I added that under my belt and I started just finding my passion and just leadership, management, and that whole ordeal. Did great in my business classes. I think accounting, as I was taking accounting, I was like, "Do I want to be an accountant? Maybe not. I don't think the CPA is for me." When I took my finance classes, the thing about Mason's finance class for the business degree, it was very business-related. It wasn't personal. And so I liked the finances, but I wanted to be more personal and Mason at the time didn't have a personal financial planning major or department, which they did recently add last year.

But at the time, I figured, okay, well, I'm already halfway into this degree. I'll try to get out. I'll find something. And the concept of personal finance never even hit me until after I graduated, which was a lovely time. But during the, I want to say my junior year of college, I was at a career fair at Mason.

I was looking for a job where I won't be in a cubicle all day, and I came across Target. Which really never entered my mind.

**Caleb Brown:** Like the retailer?

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**Nina Kamrani:** Yeah, the retailer Target. Exactly. I was a little bit confused. I was wondering what they were hiring for, and I thought it was different new. I spoke with the person at the table and they said, “Yeah, this is a leadership internship where you'll be essentially shadowing the different leaders at the store level. And you can see what all the different departments do and just how you lead the store.” And I figured, “Okay, well, I'm not going to be in a cubicle at this job.” It's definitely different from what a lot of folks in the business school were doing. Everyone was going for the big four or different big firms.

And while I'm an ambitious person, I also wanted to do something different. So I figured, we'll do retail for now. See how I like it and we'll go from there. So I accepted, went through the whole interview process and it was great. And honestly, I owe all of, or majority of the skills that I honed there to where I am today. So It was a good starting point.

**Caleb Brown:** Yeah. Sound like that was valuable experience and kudos for securing that. I mean, that was probably pretty competitive and a big deal. So you got to see inside a large competent, large retailer. So you may, you kind of alluded to the skills. what did you learn or what did you notice or what kind of building blocks did you start to be able to build upon?

**Nina Kamrani:** Well, the thing that I liked about my experience with them was I wasn't just at one Target store. I went to multiple different stores until I landed what I would call like my home store. So I was bouncing around and I was able to that way see how a bunch of different leaders lead their teams, and how all of that work that I think that was what allowed me to understand that, hey, leadership is not a one-way track. You can lead people differently. And that was the starting point of that. Now, what I really learned was public speaking, how to have those difficult conversations with people. With it being retail, I mean customer service, you have conversations with customers coming into the store.

All of that was valuable. And then I got some HR skills because I had to put schedules together. I gained, I had to learn the hard way of, hey, just because there's people 20 years older than me that I'm leading or people my same age that I'm leading, I need to understand the way to do that. And that I don't necessarily want to be their friend.

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I don't necessarily need to be liked by everyone, but I can lead in the best way that I can lead for the person that I'm leading because every individual is so different. And so that's, those are just some tidbits of what I got.

**Caleb Brown:** Yeah. The one that kind of sticks out to me is, I mean, here you are, new college grad, and you're leading somebody who has been there a lot older, been there a lot longer. I mean how did you do that? How did you get them to do what you wanted them to?

**Nina Kamrani:** It was hard. It was hard because I also come from a culture where it's very big on respecting elders, and so I didn't know where that fine line was. Like, if I'm telling them what to do, is that rude? If I'm telling them what to do and they don't listen, how do I have that conversation with them?

And it was more of a confidence thing for me, just understanding that, hey, I'm in this position because I have what it takes to lead everyone. And so understanding that was a big factor to helping me do that. But also something that I learned is everyone works differently, so I could have someone, doesn't even matter the age, who needs to be led by me telling them exactly what to do and being more of that micromanager, but then I have people that prefer me to just tell them, "Hey, get this done," as long as they get it done at some point during their shift or their day.

And I trust them with that. That's what helps them the best. So it was just really gauging their personality, what type of rewards they like to be. Did they like to get a cookie? Did they like to literally be told, "Hey, great job. Thanks so much for all that you do."? Did they want that day off so they could spend it with their family?

So it was really learning and understanding the team and getting to know them that really helped me in the end.

**Caleb Brown:** So you couldn't treat everybody the same. Sounds like, but you still had to motivate them and make sure they got the result.

**Nina Kamrani:** It was a puzzle. It was a puzzle. And it's something that translates to real life. I mean, and anywhere you go, everyone is different. I

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mean, I had introverts and extroverts that I was leading. It was very, it was a big real-world learning experience, and it was great.

**Caleb Brown:** Did you ever have to fire anybody there?

**Nina Kamrani:** Yes, I did.

**Caleb Brown:** Wow.

**Nina Kamrani:** I did, yeah.

**Caleb Brown:** What was that like? I mean, here you are, let's say you were there like right out of school, so I mean here you're like 20, early 20s. You're firing somebody.

**Nina Kamrani:** I know. It was, I was learning so much and that was a difficult, one of the difficult conversations. You ultimately need to be honest with everyone. I mean, there comes a chance, a time when second chances can be given, but then after conversation after conversation after conversation, I mean, you can only have so many follow-ups before it means that someone's not putting any effort in whatsoever.

So, it really, it was hard. A lot of the times it was harder because I was also teaching my, I had two team leaders under me who were leading the team members. And so not only was I doing occasional one off firings, but I had to also teach and be a mentor for my leads on, "Hey, when you have these conversations, this is how you have them."

Or, "When you have these conversations, maybe add this tidbit in or do this." And it was a strange place that I was in because I was learning it and I was also teaching it as I was going along and it was interesting.

**Caleb Brown:** So what happened? You got tired of firing people then you just transferred to financial planning. Is that what you did?

**Nina Kamrani:** Yeah, no, it wasn't just firings, it was hiring as well, but ultimately, I mean, my boss back at Target told me this and it really stuck



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with me. And it was that Target and retail, in general, is not for everybody. Some people can be there for the long haul, but not everyone can and that's perfectly okay.

And so that was something that was important for me to realize and understand as I made the transition to where I am right now.

**Caleb Brown:** And maybe talk to us a little bit more about that. So you were sort of like “Okay, maybe I need to start looking for something else. I don't know about this retail thing, the hours kind of aren't that great, and...”

**Nina Kamrani:** Yeah, that was a huge part of it. I ultimately wanted to find a position in life that would provide me with flexibility because ultimately, not that I have one currently, but at some point, I would like to have kids, have a family, the whole shebang.

And so I wanted something, and I was thinking really young about it, but I wanted something that would be flexible, that I could use my skills, where I could meet people, build those relationships and I would be happy but make enough to live in this world, right? And when I was at Target, I came to that realization about the flexibility piece, but also about, hey, my hours aren't the best and I really wanted to go back to school. I really wanted to continue my education. I wanted to do finance, although at the time it was more general finance and it wasn't personal finance quite yet. But I realized I couldn't do, in the position that I was in, study for that and work at the same time.

There are people that can do that and kudos to everyone that does that, but it was not how I could have done it. So I really made the decision to leave based on, okay, I want to continue my education and I want to go into finance and I can't do that if I stay here. So that's what kind of shifted me into that direction.

**Caleb Brown:** And then did you go back to school and get some other degree or did you pivot right into financial planning?

**Nina Kamrani:** No, I pivoted right into financial planning. I had a conversation with my parents because I'm very close with them. And I was

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like, “Hey, I’m really thinking of leaving target, want to get into finance. I want to continue my education. I want to shift in that industry. I don’t know realistically how I can do that when I’m here.” and on top of all of that, Target, for the last several months I was there, was really affecting me mentally, with my mental health. And so I had to take a step back for those reasons as well.

And so I asked my parents, I said, “Hey, what are your thoughts? Is this something that you see me doing?” Because, they know me, they raised me for a good chunk of my life. And I gathered their advice and my dad, he actually started looking for jobs as I was still at Target. And then when I made the decision to leave, that was around the time that he had found the job posting on New Planner recruiting. So I kind of give kudos to him.

**Caleb Brown:** Wait a minute. Okay. I didn’t know that your dad found a job posting from us.

**Nina Kamrani:** He did. He did. And he came to me. He said, “Nina, I think you’re going to be great for this.” And I looked at him. I looked at the job. I looked at the qualifications and I thought he was crazy.

I was like, “Well, I literally don’t fit a good chunk of these qualifications. I don’t have these licenses. I’ve never had experience in the industry. What makes you think this is the entry-level job to pivot my way into this industry?” And I was battling with the decision to even apply or not. And I read somewhere that women don’t apply to jobs that they don’t qualify for, like, every little qualification piece.

And my dad was telling me to apply even though he knew I didn’t have those qualifications, so I figured the worst I can get is a no. Let’s just do it. Let’s see what happens and then kind of just took off from there.

**Caleb Brown:** That is so cool. I did not realize that, Nina. Man, I need to, next time I’m in the D.C. area, stop by and buy him dinner or something, but that was so cool that he’s like, “I think you’d be perfect for this.”

**Nina Kamrani:** Yeah, he did. And it’s crazy because he believed in me before I did. And totally eternally grateful for that and just grateful for how

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everything turned out. But yeah, it was an interesting way to land a job for sure.

**Caleb Brown:** And we're so glad, me and the industry and your current team members, are so thankful that when you went to your parents they didn't say, "No, don't leave Target, the corporate America, the corporate car, the defined benefit pension plan," like, "No, you can never do that. You got a safe salary. Don't go to this financial planning stuff and do budgeting and investments and sales."

**Nina Kamrani:** Yeah.

**Caleb Brown:** That's amazing that they took the approach that they did.

**Nina Kamrani:** Yeah. And I'm really glad that they've always been a good different perspective that I could gather for like big life decisions. So I always lean back on them on top of my friends. But hey, you know, they have a few years over them so.

**Caleb Brown:** Yeah, so chance encounter. I think that's the first time that's ever happened since we've been in business. I love it. And you got in our system, kind of worked through that. And then your current firm, I mean, so what were you excited about with them? Why were you interested in their role?

**Nina Kamrani:** So originally that the job posting was for an associate wealth advisor position. And so when I went through that interview process, it actually took quite a while. It was a two-month process, I think, which I don't know if it's normal or not, to be honest, but it was a two-month process.

And ultimately what I really appreciated was because I didn't have all the qualifications for the associate wealth advisor role, those two months that they were, I'm assuming interviewing and doing all these things, they were also curating a role specific to me that I could do because I didn't have the licenses or the experience. And so going into this company, they created like a custom role in a way because they saw, "Hey, we see you as an associate

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advisor, just not yet, and we will support you to get there.” Which is what I really appreciated, and why I said yes ultimately.

**Caleb Brown:** That's so cool. What did you do to get these people to take a chance on you?

I mean, because, I mean creating a custom role, no one, you don't have any experience. I mean, we've already talked about, I mean, you did get quite the learning and the sort of trial by fire and you had to grow up pretty quick at Target and you're bringing that to the table, which is a substantial. But how did you get these people to take a chance on you?

**Nina Kamrani:** I was authentic to me first and foremost, but the interview was a two-part process. And so it was your basic in-person interview and then the second part was to present a mock financial plan. And I had never even looked at a financial plan before. And so when they sent me that and they said, “Okay, well now all you have to do is just present this financial plan to us and we'll go from there.”

It took me back to college. It sounded like a nice little project, but I was able to use my public speaking skills. I was able to use my lack of knowledge to dumb it down to where, okay if I was a client and I'm not even that knowledgeable on all the little details that go into the numbers, Social Security, Medicare, all these things, how can I explain it so that I understand it?

So that I feel secure and confident and the advisors that are reading me this plan and how can I do that? And so I read it to my boss now. I presented it as if I was presenting it to myself. And although he asked me some questions that I did not know how to answer, I was confident enough. And I guess I did a good job. I mean, I'm here at the end of the day. But, yeah.

**Caleb Brown:** Well, it all goes back to I think what's your father saying like, “You can do this. I believe in you.” I mean, here you are, like presenting a financial plan for John who's very experienced and been doing this a long time and he saw enough there to say, “You know what, we're going to make a slight adjustment. She's too good to let somebody else get her. We want

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her.” And I mean, that's something I've been trying to preach to one firm owners, but also the candidates for years. I mean, because if you wouldn't have applied or they would have sort of been like, “Well, now she checks 99.8% of the boxes, but not 100%. We're going to pass,” which some firms out there do that.

**Nina Kamrani:** They do. Yeah.

**Caleb Brown:** You wouldn't be in the profession probably. You'd be doing something else.

**Nina Kamrani:** I wouldn't. This was my, I had been applying to other jobs, but this was one of the ones that really gave me a chance. And I mean, they proved it with how I got here and just that custom role so to speak and few months down the line, and here I am as an associate sales advisor. So I did get to the point of that role eventually, and I'm just thankful that they took a chance.

**Caleb Brown:** And how long were you in the custom role they made before you got promoted to the associate wealth advisor?

**Nina Kamrani:** Well, I started in August of '22 and I did that until March of '23, when it was after I had passed my 66 license that they were like, “Okay, you are ready to roll.” And got that promotion to associate wealth advisor

**Caleb Brown:** and how that's great. So you obviously passed the licensing, but what were you, what did they have you doing and how are you developing and building skills and confidence at that point?

**Nina Kamrani:** Well, what a lot of what my day-to-day looked like, I was sitting in on meetings. I was meeting clients, getting to know them. I wasn't putting in too much input because I didn't have the knowledge quite yet. So it was really just relationship building, getting to know the different processes, behind the scenes, the back office work, you know, how do we open a new account? How do we organize our CRM?

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And then on top of that, they were really supporting my studies for the licensing. And so a good chunk of my day was also just being able to study for the exam.

**Caleb Brown:** That's great. It sounds like they really have provided a good opportunity for you. When do you feel like it really clicked like, "I'm a career changer. I'm still early in my career. I'm trying to figure this out. I'm finally understanding what's going on. I'm finally getting confidence. I can now call a client and work with them and talking about their budget or their taxes or whatever it may be."

**Nina Kamrani:** I would say, let's see, we're in 2024, summer of last year, so sometime July, August last year. So it's only really been a year where the imposter syndrome that I had kind of went away. I do have moments where that still pops up, but it was then where I was able to have those conversations where I was comfortable picking up the phone and talking with a client about a certain situation.

And it didn't take too long, but also I had to become okay with knowing that I don't always have the answer and that's okay, but I'll get you the answer. I'll get back to you on it. It just might not be at this moment.

**Caleb Brown:** And other than the imposter syndrome, again, which I've said multiple times here, everybody has, what was the most challenging?

I mean, there's other career changers out there that are, could be listening to this, could get, that, "Hey, I'm in corporate America. I want to get out." What was the most difficult part of the transition?

**Nina Kamrani:** Most difficult part was coming to terms with, well, not terms, but just understanding that I can do it. Like there's nothing physically stopping me from applying to a job outside of the industry. There's nothing that will hurt me if I get a rejection per se. And as long as I find a company that is willing to support me and what it is that I do and that has that open door policy where, "Hey, I can share if I'm not comfortable with something and I'm supported," that's what helped me.

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And also, John has been sitting in on these meetings with clients for so long, and if I had ever been in a situation where I didn't know how to answer, he would be there to back me up and to provide that answer, which then taught me, "Okay, that's how you answer it in this situation." And so it was a lot of support from John, a lot of support from the team here and just my own confidence, really.

**Caleb Brown:** Yeah, that's what all the business coaches and entrepreneur coaches like your biggest barrier to your success is you.

**Nina Kamrani:** It's you. Yeah, it really is.

**Caleb Brown:** Not an external thing. It's mostly you. So, this is awesome, Nina. I mean, I just love how you got connected with us and just sort of the progression.

I mean, coming from Target. I mean, anybody can do this. Anybody can come from any other profession, any other business, any other company, and do this.

**Nina Kamrani:** And with retail, just to touch on it, retail sometimes seems like a big day-to-day. Like you're always just trying to get through the day, trying to make sure customers are satisfied.

You have big rushes at certain times of the day no matter what store you're in. And it sometimes is difficult to take a step back and ask yourself, "Is this really what I want to be doing?" And if not, ultimately it's a question of is this something that you're okay with putting on hold. Are your dreams and your goals okay putting on hold? And if not, I know it's hard to when you're in retail to advocate for yourself, but I'm telling you it's possible. Like you can do it.

**Caleb Brown:** Thanks for sharing that. It's really good stuff. Any other final tips or closing thoughts you'd like to leave us with?

**Nina Kamrani:** Yes. If you don't think that you have all the qualifications for a job, apply anyway.



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

**Nina Kamrani:** Yeah, thanks.

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.

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