

Ep #203: Tucking in a Book of Business Under a Larger  
RIA with Kaitlyn Laney



# NEW PLANNER PODCAST



**Full Episode Transcript**

**With Your Host**

**Caleb Brown**

[\*New Planner Podcast\*](#) with Caleb Brown

## Ep #203: Tucking in a Book of Business Under a Larger RIA with Kaitlyn Laney

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 203rd episode of the New Planner Podcast. This is Caleb Brown, your host. My guest today is Kaitlyn Laney, who is the lead financial advisor at Trek Wealth Solutions in Scottsdale, Arizona. Kaitlyn joins the show today to share her career journey, starting with why she started as a civil engineer, but then quickly changed her major to finance after a death in the family caused her to have to take a crash course in financial planning.

Kaitlyn went on to share her internship experience with a large asset manager and how she worked her way up even though she did not feel she was qualified. She also shares why she left several different firms and ended up starting her own firm. Stay tuned to the end where Kaitlyn describes the ups and downs of starting your own firm, retaining clients, and securing new clients. I hope you enjoyed this episode with Kaitlyn Laney.

Hi Kaitlyn, welcome to the New Planner Podcast.

**Kaitlyn Laney:** Thanks for having me, Caleb.

**Caleb Brown:** Yeah, this is going to be so fun. I'm looking forward to catching up and just learning more about your story and how you got started in financial planning. So if you would, do you mind just taking us back to how this even got started for you and we can back into the where you are now?

**Kaitlyn Laney:** Yeah, absolutely. I think I love this question and I think financial advisors love asking their clients this question because like most people, I fell into it. I was originally

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headed for engineering and I was going to go help build bridges and I had this grandiose idea of what I was going to do with my life.

And then a life ambush happened, which, you know, no big plans for an ambush, but we all have them. And so my life ambush was my father got sick and got very ill and unfortunately he ended up passing away. And through that experience, he had a trust, he had a will, he had a financial advisor, but all of these pieces were somewhat fragmented, and so when he passed away as the eldest daughter, and he was divorced, so I was left kind of figuring out the estate planning stuff. Nothing really communicated and nothing really worked succinctly. And so for me, I was sitting in this room, this beautiful room downtown Merrill Lynch and thinking, as an engineer, right?

I saw all these puzzle pieces and I thought, "Well, this doesn't work. This isn't, there's no bridge to get me from here to here. Is this really what everybody else gets? 'Cause this doesn't feel right." And I think as people too, we have those gut checks where there's something missing here. And he had some pretty phenomenal people that he thought he was working with that really dropped the ball.

And so that led me onto this path of just a hunt for knowledge, of hunt for I want to learn and be a sponge of what does this landscape look like? What do people really need and how can I make sure that my family really learns from this experience and then I can help other people? So that's really what kind of catapulted me into personal finance.

**Caleb Brown:** Yeah. Thanks for sharing that. Sorry to hear about your dad.

**Kaitlyn Laney:** Yeah. It was a long time ago now, but you know, we all have life ambushes, right? And I think it's just a matter of, are you going to use that ambush for good and turn your pain into a purpose?

**Caleb Brown:** And you certainly did that, right? I mean, that's a pretty strong, compelling why on you choosing this profession, and I was just a couple episodes ago, we had the same conversation with another guest.

So, okay. So you were hunting for knowledge. You learned about wills and trusts and investments and insurance, and then did that dictate sort of where you went to college and what major you choose, or was this already, were you already doing the engineering stuff before?

**Kaitlyn Laney:** No. So I had to kind of do a complete 180 and I did a ton of research. ASU had a rolling admission at the time—

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**Caleb Brown:** Arizona State.

**Kaitlyn Laney:** Yeah. So California was so impacted at the time of 2007, which is when I was looking to go to college. And so ASU had a rolling admission. I called the dean of finance and said, "Hey, here's my story. Can you get me into the W.P. Carey Business Program, majoring in finance as a freshman?" And he goes, I was like, because we have about 30 days till school starts. He goes, "Let me see." He calls me back two days later and said, "Yeah, I got your application approved. You're good to go. If you want to start, we can get you in."

So it was truly, I think, a God thing of all the dominoes just kind of lined up to get me into Arizona State.

**Caleb Brown:** You had not been accepted at that point, or you had been?

**Kaitlyn Laney:** I had been accepted, but I think I had been accepted under another major and had to reapply into finance.

**Caleb Brown:** Got it. Wow. That's, I mean, my wife's a professor at University of Georgia. I just know how things do not move quickly in big bureaucracy academia. So man, that was awesome. So good. So, and then it, the dominoes, like you said, fell in place. Started with a finance degree and just talk to us about how did that go? I mean, what did you get out of that?

**Kaitlyn Laney:** It was really interesting. And I think what I wish I had done more of is I wish I had taken advantage of meeting with my professors more. I was this kind of nerdy kid and I got really good scores on the test, so I didn't really need to go into office hours. I didn't need a whole bunch of help on the concepts, but what I needed help was on the relationship building.

And when you're 18, 19, 20, you don't really understand how important relationships are. And so I wish I had taken the time to really understand who my professors are, where did they work before they started teaching? What's important to them? What firm would they recommend that I look into for a job?

Because at the end of the day, you're going to college to get a job. You're not going to college to get an A. And I think for me, that was a really missing piece when I was a student is I was there to be a student, I wasn't there to become a great employee. And the reality is you get hired because of the folks you know, not necessarily because of your GPA.

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You need a GPA, but you also need a referral. And so, I ended up getting a great job at Vanguard through their accelerated development program because I was referred from one of my professors that I needed a lot of help in that class. And so he had a great, he and I had a great relationship because I was always in his office asking for help.

If I had taken that same approach to my other professors, I think a lot more doors would have been open to me.

**Caleb Brown:** Gotcha. Yeah. I know some of my UGA students asked me for a recommendation. I'm like, "I don't know who you are." I mean, other than you were in my class, and here's the grade you got. Like, I can't tell this potential employer anything. So, oh, that's really, that's just great. Great advice. So it looks like it worked out though. You got in with Vanguard in the end.

**Kaitlyn Laney:** Yep.

**Caleb Brown:** You stayed for a while.

**Kaitlyn Laney:** Yeah, it was a great learning ground. So my interest in personal finance became for a hunt for knowledge, right? Because the whole landscape I just found looked very daunting.

And so I always had the idea in my head that if I'm going to be the best financial advisor, I need to learn from the best. I need to understand a lot of things. And education and knowledge was the top of the pillar for me. And Vanguard was perfect for that. It was a great place to learn. They made it a soft place to land so we wouldn't mess up.

But what I was missing is, and I made this mistake several times in my career. I worked at Vanguard and then I worked for Fidelity as an advisor there at a local branch. Again, great learning ground because you can sit down with a prospect and lose the prospect and there's going to be a next one right in the door behind you.

So it was a great way to kind of fine-tune what worked, what didn't work. And I will share what did not work was all this knowledge I spent five years honing and learning and in books and being a nerd landed so flat in prospect meetings. And I think one of the things I wish somebody had told me sooner as a seasoned advisor now, being in the business for almost 15 years, is people do not care how much you know. They don't care about the markets, they don't care about what's happening in Japan, they don't care about what's happening in the S&P 500. Buyers do not care how much you know until they know how much you care. And really, as a new advisor, that was a missing piece for me. And part

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of being young, too, is I didn't have the ability to necessarily connect on a personal level because I was so tied to my own agenda.

You know, I needed to go in that meeting and tell them all the cool things that I know and all the cool things that I can do for them. And I lost a lot of prospects as a result because I was so tied to my own agenda, and I lost clients to firms that were far less superior what I could do, and that took me too long to learn.

I would have been able to help a lot more people if I had been a little bit more humbled and gone into those meetings with a better understanding of why people make decisions and why people hire financial advisors, and it has much more to do with they want a best friend than they want a professor.

**Caleb Brown:** And see, I had the opposite experience. I mean, earlier you said you did fine on the grades and you just—I was struggling with the grades and the concept, so I had to go talk to my professors.

**Kaitlyn Laney:** Probably means you have more emotional intelligence than I do.

**Caleb Brown:** Yeah. I think it ended up working out for both of us. But you make a good point. You have all this knowledge. You're very exuberant. You're excited, you've got a lot of energy. Like, "I can't wait to tell the Smiths all the stuff that I know," and they're like, "Wait a minute, I just. You're not listening to me. That's great. I don't care about the investment process," but hey, we just had this happen over here.

Yeah. I mean, I think a lot of younger advisors make that. So talk to us about, I mean, so you were at Vanguard for—how long were you at Vanguard?

**Kaitlyn Laney:** I was at Vanguard for four years, and so I worked my way up to becoming a wholesaler, which was great. I needed a few more women on the desk. And I, candidly, I got the job probably because I was a woman.

I was not prepared. I did not have my CFP yet, but they needed more women in sales and I was one of the very few people raising my hand for that job. And so that was a really great experience because I got a job before I was ready, but I rose to the occasion and I think very few times in life there's a path layout where we're completely ready to follow the yellow brick road, right?

There's just things that we need that we don't know yet or we're uncertain about and that fear can hold us back from really taking the next step or taking that jump. And so when I

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took that job at Vanguard as an internal wholesaler, I was able to really connect with advisors in my territory.

And I worked with some of the top broker-dealer teams at Merrill Lynch and Morgan Stanley in the Pacific Northwest. And it was just a great experience at 26, 27 talking to these advisors that were managing north of a billion dollars, the pension profit group, folks that are still in business today.

And I got great mentorship. Yeah. And so when I talk to wholesalers now, especially internals, I think about that, of how much grace I was given when I was on the phones. And it really propelled me to be a much clearer and concise communicator with clients because I had that job.

**Caleb Brown:** And I think the confidence too, right? I mean, you just have more confidence when you're out there dealing with these highly successful advisors that are used to do on whatever, pushing vendor, pushing, quote-unquote, vendors around and getting, yeah, exactly. I mean, what a great place to be, like you're a wholesaler, you're out here visiting all these firms.

You get inside information, an intimate view of how they're operating. And I mean, one, I mean, it can be like, okay, yeah, I'd like to go work there. Or, "Hey, I'm going to set up my own firm in the future like this." I mean, just valuable experience and knowledge.

**Kaitlyn Laney:** A hundred percent. And I think back to we never get to where we want to go in life alone. We all need help. We all need mentorship. We all need advice even when we're not ready to hear it. And for me, I'm such a better advisor at that. I was 35 and I felt in a phenomenal office and I'm one of the youngest in my peer group because I've had such great advice, but I was also open to taking it even when I didn't necessarily believe it.

I still would test drive it and see how it would land and sometimes it worked and sometimes it didn't, but I was never afraid of failing if it was failing forward and really test driving different things based on different ideas that other advisors that may be approached planning differently had found success in and to your point, I got to work with some of the most successful teams in the broker-dealer space and it really opened my eyes to what was possible.

**Caleb Brown:** Talk to us about the transition though. So you ended up leaving, and you mentioned earlier you went to Fidelity at some point, so why did you leave Vanguard and what was the role of Fidelity?



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**Kaitlyn Laney:** So when I was a wholesaler, I was working with other advisors and I would see their portfolio. And they had some phenomenal portfolios that they put together for clients.

And one of the financial advisors that I deeply respected said you cannot be a fiduciary if you're only peddling one product and one brand. If you really want to help people, you need to have an open architecture and you need to be able to pivot and align people with the right things that you're agnostic to. It doesn't matter, Vanguard, Fidelity, BlackRock, whatever product it may be, it has to be cohesive with what's important to the person.

If, and it was right at the time where I thought I really would make a better impact and be more aligned being a financial advisor than being a wholesaler. It was kind of right in one of those crossroads for me was I could make, I have a great career as a wholesaler, supporting advisors, or I could have a great career helping people what is on my heart.

And for me, it was really helping families. I really loved helping young families figure out how to take their personal financial situation to the next level. And so that was really the crossroads for me. And I realized after talking to that advisor that I could not be the advisor I wanted to be by working at Vanguard.

'Cause I would be beholden to only offering Vanguard funds. Vanguard's a great company. We all love and know their funds and ETFs, but the reality is, there's other companies out there that do things just as well, and I wanted to be able to offer that diversification and portfolio. So I kind of hit this point where I couldn't have the job I wanted in the Vanguard ecosystem. I had to find a different option. And candidly, at 27, 28, I didn't have the confidence to go off on my own yet. I wasn't sure I could build a book from scratch. I had never been a financial advisor before. I was very nervous about what that could look like.

I felt like I needed some training and to work with other advisors on the day-to-day stuff. Because it's one thing to build portfolios, and it's another thing to build financial plans. And the two are very different. And so for young advisors listening, Fidelity was a great spot for me because I could work with the other advisors in the branch and I could fail and it not blow me up, you know, you could because of this, the ecosystem Fidelity has created, but it was a huge pay cut.

I was making X amount of money at this great title to take a relationship manager job in the branch, which is basically like a glorified appointment center. It was a huge blow to the ego and it was hard. It was very hard to walk in there and basically be an assistant, and I'm so glad I had that job because the branch manager was right when she hired me.



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She said, "You're not going to be in this job for long. But in order to be successful in sales, you need to know the basics. You need to know the systems. You need to know the CRMs because if these things are taking you five times longer than they should, it's going to keep you from meeting with clients and you're not going to hit your goals. You're going to flounder and it's going to hit your confidence and you're not going to be able to hit the levels as an advisor that you're going to be beholden to in a production role. So if you spend six to eight months just learning systems, meeting with other advisors, being their relationship manager, you're going to have that foundation that when you step into that role, you're going to fly and you're going to do really well, but I need you to trust me, that I know what I'm doing."

And so I said, "Okay, I trust you. I know what you're doing. I'm overqualified for this role, but I understand it's new and I'm getting my foot in the door and I'll take it." Best decision I ever could have made.

**Caleb Brown:** Awesome. And why was that? I mean, what did that lead to?

**Kaitlyn Laney:** It led to three things. One, building my confidence as an advisor because it's a different role. It led to having a lot of practice conversations with new potential clients, and you just need to do repetition. You need to sit down with folks, figure out what your vibe is, what your pitch is, what works, what doesn't. So that repetition.

And, I think, too, awareness around what other people in the branch are doing. I would never have had exposure to the other top advisors in the branch because, as an advisor, you're in a production role, you're in your own meetings, but as a relationship manager, I got to sit and observe from some of the top advisors in the branch, what they did, and I was able to just copy it and replicate that once I was in that position.

And it curbs the learning curve by half, so if I hadn't spent those six months in that role, I think it would have taken me about a year and a half to get to where I wanted to go as an advisor. And I always said that as sometimes in life, we need to slow down before we can speed up. We need to take inventory, we need to hit reset, we need to understand where we're trying to go, make sure we have all the knowledge that we're—to get there, and sometimes that means slowing down before we just start making a bunch of decisions.

And that is a lesson that has boded well as I built my own office here in Scottsdale, Arizona.

**Caleb Brown:** And don't we tell the clients the same thing? Like, especially after they've had a major crisis or something. It's like, I think it's Susan Bradley or the Sudden Money folks. It's like, don't make a big decision the first year after there's a massive loss of light or something like that. I mean, it's amazing.

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**Kaitlyn Laney:** Yeah. No, you're 100% correct. And so that to me was a good lesson that if I wanted to get from over here to over here, sometimes it's going to, your career is going to go down before it can go up and that's okay.

**Caleb Brown:** Yeah. Having the patience. I love that. Okay. So you were in, you stayed there for three years or something?

**Kaitlyn Laney:** Three and a half, three and a half years. Yep.

**Caleb Brown:** Okay. And then, so you went from one large asset manager to another then, what, where did you go after that?

**Kaitlyn Laney:** So, after about three years as an advisor at Fidelity, I had this huge book of business.

I had just hit their like president circle tier, whatever, top advisors in the region. I was so proud. And then I sat down with my branch manager to do my goals for the next year and I would have to repeat the production plus some, plus handle all the other clients that I know loved and cared about and I was sitting down with my husband at the time and I am an achiever.

I want to like help people, but I also want to hit new goals and he goes, "How are you going to manage this book that you only get paid 20% to look after, and hit these production goals of all these new people. I mean, you are already working a lot. This is hard. This is going to be a lot. Are you able to be the advisor you want to be and still do this over here?" And I said, honestly, no, but I feel like I just need to try it and keep going. And it was about two months after that conversation that I realized, A, my husband was right.

**Caleb Brown:** Is he got to listen to this?

**Kaitlyn Laney:** Probably, he's right very often, he's very smart. But sometimes in life, fear really holds us back. Fear from failing, fear from losing compensation money, fear from trying something new that's uncertain, and that was the case for me. As an advisor at Fidelity, I was beholden to only recommend certain products and that were it, like, long-term care.

I had one long-term care product I could offer at the time. I think things have changed now, but at the time, that was really ethically hard for me, that somebody needed long-term care. It was a huge part of their plan, but I only had one solution I could offer knowing

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full well there were four or five other solutions that were far better, but legally, as a Fidelity advisor, I couldn't recommend that.

That to me was, and it kept coming up in different situations, and I realized that, again, I just felt like I had a bigger calling to be more agnostic. And yes, Fidelity had an open architecture and a lot more freedom to be the advisor I wanted to be at Fidelity compared to Vanguard. It was still too restrictive.

It was still too cookie-cutter for me. And I realized I had a lot of other planning that I, and advice I could share if I was in a more independent setting. So that was where, after about two months after that conversation with my husband, I decided that it was time for a huge leap of faith. And I was going to go completely independent, and we had some savings built up, and I just trusted God that it was going to work out.

I had a non-compete with Fidelity, so I couldn't contact or bring any of my clients with me. I had to trust that they would find me and want to follow me. And thankfully, that's what ended up happening. A lot of people found me on Facebook or LinkedIn, and they wanted to sit down with me, and it allowed me to build my book back up pretty quickly, which gave me a clip to jump off of.

But it was not without a lot of fear around what could go wrong. And if I could go back and talk to that woman, gosh, it was 2018. I would say, "If you're assuming the worst, you owe it to yourself to also assume the best."

**Caleb Brown:** Oh, I like that.

**Kaitlyn Laney:** And if the worst can happen, so can the best. And what if it does work out? What if you can be the advisor you want to be and be more? And have more time? And not have to repeat production but own your production and own those client relationships? How much better would you be? I think it would have curbed a lot of anxiety for me. But going independent was the best decision I ever made for me, because it allowed me to show up for clients in a way that wasn't tied to a Fidelity bucket or check mark that I had to hit.

**Caleb Brown:** Just so I want to make sure that the audience, independence in your mind is you, there was another RIA outside of an asset manager, wirehouse or insurance or these other channels and you join them and you had to build your book, and they supported you. Is that what you mean by independent?

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**Kaitlyn Laney:** Correct. Correct. So as a new advisor, I was 1099. So, I get compensation from the firm. So there's kind of two routes. You can go as an independent advisor, for folks listening, you can open your own RIA and use RIA in a—or what have you.

But there's a lot of things that go on with owning your own RIA, specifically compliance. And for me, I needed, I wanted to focus on clients. I didn't want to focus on running a firm and understanding all the ins and outs of compliance and platform as well as being an advisor. The other issue you run into when you own your own RIA is platforms.

Fidelity and Vanguard, they don't want advisors with only 50 million or even a hundred million, so you run the risk of getting kicked off those platforms and having to repaper your client. So there's a lot of risk when you're a small planning firm like me. So for me, it was better to roll up to a bigger RIA that had way more assets under management to take advantage of scale and to ensure that I would have a place on the platform should I need it.

But that's where I moved to an independent RIA in Scottsdale, and I was there for about almost five years actually, where I built my book and it was a great situation for me, but like anything, when you don't own your own RIA and you're a IA on a platform, which you can white label to call it whatever you want, Joe Smith, RIA, whatever, on the door, nobody really understands the behind the scenes.

But the one risk that you do run into is that RIA getting sold and changing the platform, which is ultimately what did happen to me. And so last year, my RIA sold to a bigger company and I had the option to stay and follow or go independent and start my own RIA. Now I had more access—or I can will up to another RIA and kinda do what I did back in 2018, which is ultimately what I decided to do. I felt like taking advantage of scale, taking advantage of partnerships, taking advantage of having a team around you to help you when things get dicey, it was far better and a far better investment for me as an advisor than trying to go off and do it alone, because again, I think for me, I've always believed you never get to where you want to go alone.

If you want to go fast, go alone. If you want to go far, go together. So last year, I repapered all of my clients. So in a sense, I've started over three times in my career. So I know what it feels like to worry that it's not going to work out. But I can tell you with confidence that if you lead with your heart, you do what's right and you're confident, it usually works out.

**Caleb Brown:** The clients see that. They'll see that. Like, “Okay. Yeah. We trust Kaitlyn.” If this is what—I would want to make sure I got her. So you found another firm to roll up under. You didn't stay with the new ownership of the prior firm. Did I hear that right?

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**Kaitlyn Laney:** Correct. Correct. So I left Fidelity, I joined a new firm, I built my book under their umbrella, and that new firm sold to a huge RIA out of Nebraska.

Again, it was a great firm, it was just very expensive, and they had a lot of fancy things that I wasn't going to need. And so I felt like, why am I paying for all of this? Why do I have to pass those fees on to clients? Is there another solution where I could have great solutions that are the same and keep costs lower?

And I ultimately, when I did an assessment and did my own due diligence, I found a firm that I could do that. And so I ended up repapering all my clients and moving my book from independent firm A to the firm I'm at now, which is Trek Wealth.

**Caleb Brown:** Got it. And so they're taking care of a lot of the back office compliance stuff. What else are they doing for you? And what are you spending most of your time doing?

**Kaitlyn Laney:** So for advisors that are in an ecosystem like a Schwab, Fidelity, Vanguard, everything is done for you. You just show up and it makes it really easy. When you go independent, you have to think about a lot of things.

And the biggest thing is your tech stack. And your tech stack doesn't communicate with everything. And you end up needing to have a degree in software engineering to have your business run effectively. And I, Caleb, I'm sure you can opine on this as well. And so one of the things I was looking for was having a tech stack that had the client CRM, which is the day-to-day operations, communicate with the performance like a lot of advisors use Orion or Black Diamond, having it communicate with our platform, which I was using Fidelity.

And so the firm I decided to go with ultimately had it all built and customized where it made it really simple that I could take advantage of A, their institutional pricing. So I didn't have to pay for all of those subscriptions myself, but it all communicated together. So clients had one login. I was using one software to really manage it.

And so I think the advisors that can harness technology and think about how to integrate AI into their business, they're going to be far more efficient and they're going to have a lot more time to spend talking to clients because advisors usually don't necessarily get fired for performance, let's be honest. If you're doing the things that are right, performance has tried and true and you stay within those parameters, advisors get fired because they don't have time to call their client.

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And so if you have a tech stack that's kind of running your office and your back office for you, and you have systems and workflows in place, you can spend and allocate a lot more of your time to that relationship management piece, which is really the most important piece. You don't want to delegate the relationship management piece to your team or to your systems. And so I have found that the more I delegated, the more efficient and the better advisor I became.

**Caleb Brown:** So you're, I mean, well, you're about a little over a year into this new, hopefully, final stage of—maybe you'll have to re-paper again, right?

**Kaitlyn Laney:** Right. Yeah.

**Caleb Brown:** How's it going?

**Kaitlyn Laney:** Truthfully, it went way better and smoother than I thought it would.

There were a few hiccups in the CRM and the great thing about working with a firm that I'm at is, you know, I picked up the phone with the owner and I said, "Hey, this piece of technology isn't working and here's why. Here's the solution that I'm going to present. What are your thoughts?" Because I love it. Let's do it. And that is a very cool partnership to have. That if something isn't quite working, the ability to work with people that will A, listen and two, make a change. And so, the only issue that we had was our CRM wasn't quite up to snuff, so we ended up switching to Wealthbox, which has been, for me, much better as a CRM.

But, overall, I think clients are happier. They like having the login Dashboard. They like seeing performance. Everything has been a lot cleaner. The financial plan is housed in the same spot as performance. And so, the fact that everything communicates together for clients makes the onboarding process a lot easier.

And the pricing is a lot more aligned. Before I was closer to that 1.5 mark because I had to be to make it work. When you're taking advantage of technology and you don't need to hire people for X, Y, Z, you can leverage technology for that. It reduces your overhead tremendously and you can pass on those costs to clients because as advisors, we all want to win. And if you can win on value and price, you win. And that was what I was primary focused on is I wanted to win on a great value, but I also wanted to win on price. And sometimes you can't win on both. And I get that, you get what you pay for. And I'm not here to say that I'm the lowest cost provider because I'm certainly not.

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And prices, but price is only an issue in the absence of value. So if I could provide great value for a great price, we're all going to win. And it's proven that way in the last year, I'm back to almost within a million or two. I'm back to what I was before within 12 months.

**Caleb Brown:** Congratulations, Kaitlyn. That's awesome. I mean, this is just an amazing journey. Thanks for coming on and sharing this. And any final tips or words of wisdom you'd like to leave for the new planner audience?

**Kaitlyn Laney:** I would say if there's something in your business that's scaring you to lean into that and to pick up the phone and start talking to your peers about it.

I know for me, it was my tech stack. I was really worried about certain things and how I would transition clients. And instead of trying to push that fear to the side, I said, "Oh, it's all going to work out. We're just going to move forward and push ahead." I slowed down. I picked up the phone. I called four or five other advisors that managed way more than I did.

Two of which I didn't even really know. I just knew of them. And I picked up the phone and said, "Hey, this is who I am. And I've respected your business. I've known about it for a long time and having some trouble in my business. And this is what I'm struggling with. Do you have 10 minutes to chat with me about it? 'Cause I'd love some advice." Best thing I ever could have done and made the transition from the firm I was at last year to the new firm so much smoother because I asked for help. And again, we all have egos in this business. But if there's one piece of final advice I would impart to all advisors, but especially young advisors, is you're always going to need help.

There's always going to be some scenario you don't know everything about and it's the relationships that we develop with our peers that can make all the difference in your business.

**Caleb Brown:** Kaitlyn, thanks so much for coming on the show.

**Kaitlyn Laney:** Yeah, thank you for having me. Hopefully, it was helpful.

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

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