

Ep #210: Transitioning from an Intelligence Analyst to
Certified Financial Planner with Kirsten Ashbaugh



NEW PLANNER PODCAST



Full Episode Transcript

With Your Host

Caleb Brown

[*New Planner Podcast*](#) with 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 210th episode of the *New Planner Podcast*. This is Caleb Brown, your host. My guest today is Kirsten Ashbaugh, who is the director of sales at Wilkinson Wealth Management. Kirsten joins the show today to share her career journey into financial planning, starting with how she began her career working at an intelligence agency out of college, and then a career coach steered her in the direction of financial planning, and how she used informational interviews to help solidify her interest in the profession and secure her first role.

Listen in as Kirsten shares the hardest part of her career transition and describes how she was able to work her way up in the firm to become a CFP. Stay tuned to hear what it was like for her to carve out her own career path and her tips for newer planners. I hope you enjoy this episode with Kirsten Ashbaugh.

Hi Kirsten, welcome to the *New Planner Podcast*.

Kirsten Ashbaugh: Hi, thanks so much for having me.

Caleb Brown: Yeah. Thank you for making time. I want to change it up a little bit 'cause I know we usually start with sort of how you got in this, but can you just talk a little bit about what you're doing right now in your current role? And then we will back into how you got there.

Kirsten Ashbaugh: Yeah, absolutely. So I'm a financial advisor and the director of sales at Wilkinson Wealth Management in Charlottesville, Virginia. And so what that means is, I work with clients. I maintain relationships with clients of the firm. I do

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financial planning. And I also help oversee and supervise some of the other advisory staff, so some of the other advisors, financial planners of the firm. So I help kind of manage that team as well.

Caleb Brown: That sounds like a lot going on. How do you manage all that?

Kirsten Ashbaugh: It's a lot, there are definitely some days where it's just, it's like, okay, I'm not gonna get everything done.

Actually, that's probably most days. So whatever I can come up with on my list, I'm not going to get through it all. And it's just a learning experience of figuring out how to manage other people and things like that. And I actually recently hired a coach to just help me continue to improve and learn things and better develop my skills.

Caleb Brown: Yeah, you said something, something I've struggled with earlier in my career still do, I mean, like just you're in a service business, you're never going to get it all done because there's just more and more that you could do for the client. So how do you, I mean, as your career has progressed, how have you balanced that?

I mean, being okay with it and understanding, well, you may just have to push that off until tomorrow, but still having initiative, sense of urgency and finding that balance.

Kirsten Ashbaugh: Yeah. I think like when I think about clients and when I talk with other folks in the firm about kind of how we work with clients, I think about the work that we do for them and do I really feel like I'm helping them and am I providing, just help with them making decisions and am I providing the best help that I can?

And a lot of times when I take that step back and I think about that, I'm like I really am doing the absolute most that I can and I do feel like I'm really helping them. You can always feel like you could do more and more and more for the client and sometimes that isn't necessarily what they need.

So just taking a step back and just thinking about is the client getting what they need? Are they able to make decisions? And also it's not always as urgent as it might seem, just being able to prioritize and determine what is more time-sensitive, what is less time-sensitive. That's a really important skill, I think.

Caleb Brown: Yeah. The urgent versus important. And I've talked about that before on the podcast. And something I've learned over the years, like 'cause I thought everything was urgent. My career is like, "Oh boy, I got this long list." And it's like, "No, you need to do the important stuff first." So yeah, it's just, I got you. I'm with you. Thanks for sharing

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all that. And so you didn't start as a planner, so maybe walk us through how you started when you were coming out of college or whatever it was and how you got into the profession.

Kirsten Ashbaugh: Yeah. So coming out of college, I started working for an intelligence agency under the Department of Defense. I'd had an internship with them and then took a full-time position after I graduated. And so I did that for a number of years, moved into different roles there, did a lot of different things in that profession. But even when I was starting right out of college, I knew that it probably wasn't going to be where I was going to be for the rest of my career.

That's kind of a, it's a particular commitment of if you're going to stay there for your whole career, which lots of people do, but I just felt like that's probably not going to be me. And so as I started to look at my colleagues in the intelligence community, I thought to myself I probably want to make a change before I kind of get mid-career.

'Cause that's when I saw a lot of people maybe wanted to make a change, but felt like they couldn't. They were kind of in this middle ground. It's hard to make a change, maybe you have family obligations. So I started kind of looking around, looking for something else. And I took a position in a private sector outside of DOD that I learned a lot from, but it just wasn't quite the right fit for me. And when I was trying to think about, what is—

Caleb Brown: Still an intelligence, was it still an intelligence?

Kirsten Ashbaugh: Yes, in a sense it was for a cybersecurity startup though I was doing intelligence work for them, but it's for private sector clients, which is really different than government intelligence work.

And when I thought about what was next, I just felt like I needed somebody to help me think outside the box a little bit. And that's when I hired the first coach that I ever worked with. So I hired a career coach and with working with her, she helped me kind of expand my horizon and it was for one day that she was like, "Have you ever thought about becoming a financial advisor?" And did a lot of work with her, did a lot of just exploration, talking to a lot of people in the profession, and that's when I really learned a lot more about financial planning in particular, and that's what really appealed to me, the analytics side, getting to work more directly with people. That was something I wanted. So that's how I got to financial planning. And then there's kind of mechanics of how I actually got into the profession.

Caleb Brown: And before we go to that, I mean, I'm listening to you talk.

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I mean, I think that's super interesting. I mean, a career in intelligence. I'm immediately going to like Tom Clancy, sort of Clear and Present Danger, Hunt for Red October and like, "Hey, I'm just an analyst. I'm not a field—" So talk to us, what do you do in intelligence?

Kirsten Ashbaugh: Yeah, so it's really funny that you bring that up because, yeah, like Tom Clancy, like the analyst to operative role is very much a kind of movie book sort of thing. Not so much what you actually see in real life. There's a lot of different roles in intelligence, but there's a whole lot of just analysts and that's what I was.

And you're doing a lot of research. You're doing a lot of consuming information, analyzing information, and then producing kind of new reports or new information about what might be happening on any particular issue. So, and there, it's really fairly large, so you're working on just kind of one specific part of an issue from one particular approach.

I worked in geospatial intelligence, so I was approaching it from kind of an imagery perspective, geospatial perspective, but there were other people working the same issue that approached it from a different perspective. And so you're working collaboratively with a lot of people, but it is a lot of just kind of sitting there sifting through information and trying to figure out what's important. There's a whole lot of cubicle farms of people doing that.

Caleb Brown: Well, the analyzing and sifting through information, trying to figure out, let me guess what that sounds like. So you were able to parlay that into the new career. So talk to us about that transition. So you were in the intelligence space and then you just said, "I'm out, I'm done with this." And then how did you get into the financial planning profession?

Kirsten Ashbaugh: Yeah, so when I was working with my career coach, one of the things that I did was just did a lot of informational interviews with folks and from that I kind of learned that I probably didn't want to jump right into trying to be an advisor, trying to immediately start working with people. I didn't have licenses or anything like that.

That's just not really kind of a good fit for me. So I ended up networking into where I am currently, in my current firm, but I started in operations, and started doing all the paperwork, all the operational admin components. I did marketing there for a little while, you know, and kind of, and I made it clear that part of my goal was to move into an advisor role, and probably within six months of joining my current firm, also started learning planning, and I knew after talking with a lot of people that I wanted to get my CFP kind of as quickly as possible. So it was really helpful to start with just understanding their profession, understanding what happens in the backend to then

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really help me prepare for stepping into a more client-facing role and to learning more of the planning as well.

Caleb Brown: Can you give us a sense on how many, if you remember just ballpark figure, like Informational interviews. I mean, how many did you go on?

Kirsten Ashbaugh: I probably talked to a dozen different people. So I have a couple friends who are in the profession, so I was just having conversations with them.

There were other people that I was connected to through friends or family, you know, talked with them. But I also did a lot of, you know, I was also relocating from Baltimore to Charlottesville when I was trying to do this, and I did a lot of cold outreach to firms and to people in Charlottesville to try to understand more what it looked like for them in Charlottesville, and also just get to know more people in that area since I didn't know very many people in Charlottesville.

So that ended up working out much better than I expected. I was kind of prepared to not get a lot of answers and people were really open and willing to just have a conversation with me and just explain what they did, how they got into the profession. 'Cause I specifically reached out to people that looked like they were career changers to understand kind of what their pathway was getting into the profession.

Caleb Brown: And why is the financial planning job better? I mean, why did it work out? Why is it better than the intelligence career that you're pursuing?

Kirsten Ashbaugh: Well, one of the things that I was looking for, as I kind of mentioned, was to work with people more directly. In intelligence, you're producing a lot of information or reports or analysis that kind of goes off into the ether. And you often don't get a lot of feedback on how exactly it's used.

Sometimes you do, but a lot of times you're just putting it out there, kind of trying to discern if it's helpful or not. And I wanted to work with people more directly and see my impact more directly. So that's where financial advising, financial planning really gives me that sense of impact.

The intelligence community is also just kind of a, it's an interesting place. There are a lot of personalities working in the intelligence community. And one of the things actually, kind of since 9/11, I think that they have really tried to increase kind of the competitiveness of the information within the intelligence community and that kind of competing opinions and competing thoughts, and that's good for producing intelligence and producing kind of the best intelligence possible.

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It also means that you spend a lot of time-fighting with a lot of people, and that was kind of wearing on me a little bit. It's also a pretty heavy topic, and ultimately the reason why I left the intelligence community was I didn't have control over where I was going to go next. you don't have as much control over kind of directing your career, is about to be assigned on shift work.

It was kind of you're going to move into a manager role, maybe not be doing the actual work. You're just really going to be primarily focused on managing people. So just kind of the career trajectories didn't seem appealing to me when I wanted to be able to continue doing actual work and working with the actual end person.

Caleb Brown: I'm with you. Hardest part of the transition for you. What was that?

Kirsten Ashbaugh: Oh, that's a good question. Hardest part. It probably was, there's kind of two things that come to mind. One is just kind of feeling confident in the transition, which that's where a coach was really helpful with that because she was the one who really explained to me and showed me how much the skills I already had translated to the financial advising, financial planning profession.

And that it wasn't just starting all over. Like I have a lot of skills that I brought from my previous work. The other thing was I went into the independent side. So the Wilkinson is affiliated with LPL, we're independent, and there's just not as many career pathways going into the independent side.

There's various more laid out pathways, say on the wire house side or maybe the insurance side, but the independent side, there really are not a whole lot of pathways for what it looks like for somebody kind of new to the profession. So figuring out what that pathways look like, that's probably been one of the bigger challenges.

Caleb Brown: And maybe you touched on this a little bit earlier, but how did you end up on the independent side versus going to wire? I mean, I know you said I didn't want to be the advisor and maybe that's the answer. Like, is that why you didn't go to wirehouse for the insurance route? Cause you could have done admin ops over there too.

Kirsten Ashbaugh: Yeah, pretty much. The independent side appealed to me a lot, just from some of the people that I was talking to. They were folks that maybe had done wirehouse and then went independent and kind of explain some of the rationale for that. And I knew also that I wanted to be at a firm that was really focused on financial planning.

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And that just happened to be, you know, of the people that I was getting connected with, a lot of those people that were focused on financial planning were independent. So yes, I kind of figured out that I probably wanted to try to go the independent route. And then it just worked out that kind of the networking that I was doing, you know, I ended up with my current firm and that was independent. But then from there, it's like, okay, well, what does it look like once you are there and you move?

There weren't really a lot of pathways for moving from an operational role into an advisor role. And how do you learn all that? There wasn't a formal training program or things like that.

Caleb Brown: It sounds like they've been pretty flexible with you. I mean, to kind of move over and get the training, can you just walk us through that timeline?

You kind of started the admin ops, the marketing, the sort of, I really just think kind of jack of all trades learning. And then you've sort of got your CFP, I think somewhere in there. How, when did that happen?

Kirsten Ashbaugh: So I started April of 2020.

Caleb Brown: Oh man.

Kirsten Ashbaugh: So it was a really interesting time. I feel like I didn't know what it was like before April of 2020.

And I came in, clients were getting used to using Zoom. I'd been using Zoom for years, so it was pretty familiar with a lot of the technology already. I was in an operational role for about a year and we were expanding, so I ran the hiring process to hire the people that backfilled me, and I trained them, as I mentioned, probably about six months in that I started learning financial planning.

And so once I heard the folks kind of behind me, we'd actually transitioned some things on the back end with our RIA. And so I ran that process and then kind of stepped into that advisor role a year, 15 months in, dove right into doing plans on my own. By that time, I'd done a lot of training, had kind of run plans with oversight from our financial planner, and I was licensed by that point.

So I think I started the CFP program about, gosh, it was probably about a year and a half ago. After making the transition. So, and I did Dalton's year long CFP program. It's like nine months of coursework and then three months of exam prep and then took the

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exam, gosh, I can't even remember. I should remember this, but I think it was July of 2022, and then got the experience hours there and was a CFP shortly after that.

Caleb Brown: That's great. I mean, it sounds like you've just progressed through that nicely. Were you having to push for, "Hey, I want to learn the planning," or were they coming to you and saying, "Look, we want to get you exposure to this. We know you want to be an advisor." I mean, how did you remember that dynamic?

Kirsten Ashbaugh: I was the one really kind of driving a lot of that. So they were very open to it. I was like, "I want to learn this. I want to get that exposure," kind of seeking out that information, that training. That was actually something that I think I brought from the intelligence community is you're moving around to different topics a lot in the intelligence community sometimes, and you kind of have to teach yourself.

So there was a lot that I kind of taught myself or thought out the training or scheduled the time with other people in the office to help me get that training. And it's just, with financial planning, I think a lot of it is just doing it. And so the approach I take to training other people is you watch somebody do it and then they watch you do it and then you just start doing it with oversight.

And that was kind of the approach there. So that helped me a lot in that I was used to pushing for getting the information, getting the training, kind of setting that training path for myself so that I could get the information to just be prepared to be in front of clients.

Caleb Brown: In your first client meeting, do you remember that experience? And if so, anything memorable in that meeting?

Kirsten Ashbaugh: I don't remember my first client meeting that I sat in. I probably sat there and didn't say anything because that's generally what you're going to do is you're going to sit there and just observe and listen. I do remember the first financial plan that I worked on and our financial planner, he was there with me every step of the way, but it was the first one where I did the work and I did the presentation.

And the clients were just a little bit tricky, they were just kind of in the weeds a little bit. And so that was, it wasn't the hardest plan, but it was not like a walk in the park in terms of just kind of an easygoing plan. And yeah, I can't ever remember. I know I was nervous, but it went fine.

And then after that, I actually pretty much right after that, I did a plan on my own that was fairly challenging. It was thought to be pretty easy. It was not easy. It was fairly

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challenging in terms of some of the behavioral components of getting to do what you recommend. It's always a little tricky.

Caleb Brown: Well, I can't think of a better planner when a client wants to get in the weeds as an ex-intelligence analyst, right? I mean, like that was your job. So getting in the weeds on all the info, but really cool story. I mean, and then just walk us through sort of—and you touched on this a little bit at the top of the show, but, How have you continued to just grow your skills and grow your confidence?

And I mean, now you're like, even you said you're managing people and doing the planning and doing some others, doing the client relationship stuff. Just talk about how that, how you develop the confidence and the skills and you just keep improving.

Kirsten Ashbaugh: Yeah. I think, I mean with clients, it just takes some time to kind of build that relationship. And so our firm, we have a lot of clients and so there were existing firm clients that I started working with and just building that relationship. And really it's, you know, when I think about it, what we say is trying to make sure that not everything falls on the principle of our firm, of the owner, because that's not good for her, it's not good for clients either. So trying to make sure their clients feel comfortable with me and a big part of clients feeling comfortable with you is you doing all the work on the back end to then be able to be confident so that they feel like you've got it under control. That's, I think, what a lot of clients want to see is that you're projecting that confidence because you know what's going on with them.

You know what the next move is. You're providing that structure for them. That helps kind of relieve a lot of clients anxiety, which is what I'm focused on a lot. So just getting to kind of know more clients, build those relationships, continue learning. I mean, there's no shortage of new regulations or laws or keeping up-to-date with things.

I find it interesting. I like it. It's also job security. And then trying to help other people reach the same point in managing and developing client relationships. So now I'm more on the training others role in the firm and trying to get to the point where they can fully handle whatever might come up with the client.

They have the support of all of us, but they're building those skills as well because we just want to continue building the skills, particularly around financial planning with everybody in the firm. It's something that we're all really passionate about.

Caleb Brown: Talk a little bit, if you would, about transitioning from a large, very large government agency to a small independent boutique RIA firm.

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Kirsten Ashbaugh: I mean, it's just different problems. I think a lot of people think that like a large organization, "Oh, it's so bureaucratic. There's all these problems." Yes, there are, but there's also problems with smaller organizations. There's no structure, not no structure, but there's a lot less structure, which can be good and bad. That's like anything. There's been a lot that I've taken from working in a large organization that as our firm has grown, I've tried to use that background to help inform what kind of structure we put into place as we continue to grow. I have experience with what do annual—or what do employee reviews look like in a large organization?

What worked with that? What didn't work? What might be appropriate for smaller organizations? So I think also I used to think that you can just develop a process for everything, and that really depends on people's ability to follow that process. And so sometimes you don't need a process. It can be okay in a smaller organization.

You don't need a process yet. You don't need the structure yet. So it's just kind of finding that balance. But I do think that I was able to learn a lot from working in a larger organization that is helpful as we start to grow, putting in more structures.

Caleb Brown: Yeah, I'm with you. Any final comments, tips, or words of wisdom you want to leave the new planner audience with?

Kirsten Ashbaugh: One of the things that I was happy I developed in the intelligence community before I moved into this profession was the ability to project confidence even when you don't know everything. I remember learning that very distinctly in the intelligence community when I kind of realized in being in various interagency meetings, I was like, "These people don't all know what they're talking about," but they all act like they do.

And okay, so maybe if I just act like I do, then it will come, that I will start learning more things. And for better, for worse, that's a really important skill to have. And it doesn't mean that you just make up stuff or things like that, but it means that you project that confidence. And then it also means you can say, "I don't know the answer to that, but I will find out, I will research that and I will follow up with you." And knowing that's okay and that clients are okay with that, like they don't expect you to know everything, but they want to know that you will be able to figure out what the answer is and be able to give them information.

So that helped a lot with being able to step into an advisor role was having that confidence and being able to project that even when I don't always feel that 100%.

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

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Kirsten Ashbaugh: Thank you so much for having me, Caleb. This is great.

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.