

Ep #229: FPA NexGen Programs and Initiatives
with Blake Pinyan



NEW PLANNER PODCAST



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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 229th episode of the New Planner podcast. This is Caleb Brown, your host. My guest today is Blake Pinyan, who's a senior financial planner and tax manager at Anchor Bay Capital. Blake joins the show today to talk about the NexGen community of the Financial Planning Association, a community geared towards meeting the needs of younger and newer planners.

He shares what the NexGen community is all about, how he got involved, and how it has benefited him, and why new planners should get involved as well. He also gives specifics on the upcoming programming, in-person events, and the online community. Stay tuned to the information on how to join so you can enhance your career, too. I hope you enjoy this episode with Blake Pinyan.

Hi Blake. Welcome to the New Planner podcast.

Blake Pinyan: Thanks for having me, Caleb. Excited to be here.

Caleb Brown: I owe a lot of my success to my, or at least the success I think I've had, others may not think I've had it, but for myself, to FPA, the Financial Planning Association. I got involved really early on and I was excited to have you on just to talk about sort of the things.

I mean, you're just rolling off the leadership board and I want you to talk about what that looks like, but also just some of the initiatives and some of the programs that you guys have put in place or continued on from—my tenure was a long time ago, I think back in 2012 or something.

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And so it's been a while, and you may have asked all those, so that'll be fun to find out. But just for the new planners that are listening, maybe just start with what is FPA, why should they join it? And then we can move into sort of the subgroup of NexGen.

Blake Pinyan: Yeah, happy to chat about that. So, FPA overall financial planning association. You can consider it as the leading membership organization for financial planners, right? So it's a nonprofit organization that financial advisors and other centers of influence get involved in. So I've really found my path in the industry by getting involved in FPA, and it's paid a lot of dividends for my career.

Now, what I've been able to do is contribute to the success of the NexGeneration community, right? So within FPA, there's a sub-community called NexGen. And NexGen is primarily made up of students, early career professionals, and career changers. So we have our own community under the FPA umbrella. So at the local level, there's local NexGen communities, and then what I've been a part of is leading the National NexGen organization and help putting forth initiatives and programs, and resources to drive the NexGeneration forward from the national side.

Caleb Brown: Got it. And if I remember, right, there's a cutoff or some sort of age cutoff. Do you guys still have that? Like, I think it was like 36, and they kicked me out when I hit 36. So I was in the old guys group after that.

Blake Pinyan: Yeah. There used to be a cutoff, but there's no longer a cutoff anymore, so we say that.

Caleb Brown: Oh, good. Okay.

Blake Pinyan: Yeah, we definitely include anyone that wants to be a part of our community, it's not exclusive, but who we target is our makeup and our demographic is those students, early career professionals, and career changers.

Caleb Brown: And that makes perfect sense. I mean, again, when I've talked to at length about this, when I got involved in the profession, everything was geared towards, at that point in my career, like my grandfather, like it was like, "Is there anything for the new planners?" "No," I mean, I sort of took that as like, "Hey, we're not really interested, that interested in you guys, okay." So, I've worked hard to try to change some of that. Alright, so no age cutoff. Does that mean, "Blake, I heard your podcast. I wanna sign up for FPA, I sign up for FPA. What else do I have to do? How do I get involved in or get in this NexGen community?"

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Blake Pinyan: Yeah, so we generally recommend starting at your local level. So if you sign up for FPA, most of the time you're gonna have a local chapter that you can connect with and contact based on your geographical area. And out of the 70 or so FPA chapters, we have 55 local NextGen communities.

So more often than not. Your local chapter through FPA is gonna have a NexGen presence or a NexGen director leading some of the events and programs going on within that respective chapter. So that's generally what we recommend first is starting at your local level and you can get involved just by participating in the NexGen events, which are commonly, you know, happy hour, study groups, coffee chats, sometimes career path panels, that type of stuff.

And if you feel inclined to get involved in leadership. There's probably, certainly some opportunities to step it up in NexGen local leadership, and some areas to contribute in that domain.

Caleb Brown: And I think you've just touched on that a little bit, but if, again, if I'm a member, like I don't have to pay extra, right? It's just more, it's included in my normal FPA. I mean, do you know the—what's the price for a student or early career professor or career changer, if there's different membership levels?

Blake Pinyan: Yeah, so the price for a student joining FPA is \$50, so it's pretty non-expensive and easy lift for many students.

And from there, there's no additional fee to get involved in NextGen. The whole premise and point of NextGen is to form a community of people that look like you and have similar career objectives and challenges and are going through the same type of things and who have been in your shoes and can kind of talk to you on what it takes to get to that next level in your career.

So we feel that NexGen is a tribe or a place that you can be a part of, where you're talking and networking with other people who, again, are aiming towards those same targets. So that's why we feel NexGen is so impactful 'cause you can connect and relate with the other members so easily within it 'cause they're essentially the same people as you trying to evolve within their careers as you are.

Caleb Brown: And then I know there's an online message center, message board, and then you have some other, like a gathering, I think at a couple other conferences. Maybe just talk us through how you stay connected and what you do throughout the year.

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Blake Pinyan: Yeah, absolutely. I mean, we got a lot of different programs and events and ways to stay connected. So I talked a little bit on the local level how you can get involved with the local NexGen chapter based on newer geographical area. But what I've been doing for the past few years is representing the National NexGen, and we also help provide support for new members, letting them know what NextGen is and the benefits of it.

We have an online NextGen community through FPAs Connect that you can interact with other members, and we have a ton of other programs and opportunities to get involved, where you'll meet other NextGen planners. You mentioned one of them, FPA NextGen Gathering, which I'm happy to talk a little bit about, is essentially our our Hallmark conference for new financial planners and Kitces also showcased it as one of the best, if not the best conferences for new financial planners 'cause if you think about it, it's 200 new financial planners in one room, networking and going to educational sessions that speak directly to what they're going through. And it's also breakout sessions where you're talking and connecting, and networking with other planners.

So it's an awesome way for new planners to go to a conference and find their footing and find their people as opposed to maybe some other industry conferences where you don't feel as comfortable because the ages of the underlying attending people are skewed towards older.

Caleb Brown: Well, and the educational content is geared towards, you know, a RIA with a bazillion dollars and the firm owner that's been doing it for 30 years, and I know when I got started, everything was geared towards investments and how to get clients and it's still, there's a lot about, there's a lot of content on that, right? So now we have more practice management and other stuff, but okay, so that's once a year, and that's obviously in person.

And I do think if you're a new planner, you find a community just like anything else in life, I mean, we're people that are built to be around people. That's just the way we're wired. So you have this natural network and this community kind of supporting you, the odds of your success substantially increase.

I dunno. Do you guys have statistics on that at all or have you, anecdotally, have you seen that?

Blake Pinyan: Yeah, well, it could be intimidating to come into the industry, especially when the majority of planners are older, right? So it could be intimidating at the start to go to a conference. So we feel that people that go to NexGen gathering always come back, right?

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They always have a great experience, and that's why we've seen growth in attendance year over year and continue to have success in big speakers and a lot of traction, and that department. But NexGen gathering is not the only way we can connect planners. We also have social channels like a LinkedIn page where FPA NexGen has its own presence on LinkedIn, and you can follow and see what other members are doing. We just released an Instagram page for FPA NexGen that we're now actively posting on. We also have a Facebook page as well, but that's, doesn't lean as much towards the next generation. And we do have a FPA Connect community. So social channels are definitely part of the equation too.

Caleb Brown: What else is going on there? Anything else in the works or anything else that you, you know, signature programs or that could help some of these new planners or career changers, or whoever it is? Just help them understand the industry better and get a better footing, and increase the odds of success.

Blake Pinyan: Yeah, so we kind of break it down, and I'm happy to talk about each of these individually. We break it down into community, professional development, and resources. So as part of community is the NexGen gathering, the social channels, which I touched upon, masterminds and local and student communities.

So for masterminds, we've been able to pair up new NexGen financial planners that are in similar career stages as one another. So in the first few years or in the five to 10 years of their career, with other people who are in those similar stages, so that they can talk with each other, exchange goals, and have that accountability partner.

So Masterminds is a great thing that we've been able to do, bring the people together so that they have other NexGen planners that are going towards those same goals. Local and student communities, I kind of talked about, you have the local NexGen chapters, and then the student communities.

We have relationships with student universities. Now, on the professional development side, the four ways we add value to NexGen advisors are writing opportunities, a mentorship program, study groups, and then residency. So as far as writing opportunities, we actually have partnerships with Advisor News and Advisor Pedia that allows new financial planners to get their articles, to get their content published within those media platforms.

So it's a way for them to build their own personal brands and have their voice be heard and showcased online. So we're really excited about these partnerships and we actually published over 40 articles last year in 2024. The mentorship program is something that we're super excited about as well. Last year we partnered with a nonprofit organization, who already had an established mentorship program, and we sent 16 FPA NexGen

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members into an established mentorship program so that they can get paired up with a seasoned mentor to guide them and be that sounding board to get to that next step in their career.

Study groups is something that we do each month. The FPA National NexGen team hosts that each month where we bring together planners all across the US and we pick a specific topic for the month. Sometimes it comes out the Journal of Financial Planning, sometimes it's just more general in nature.

But the goal is to bring planners together and talk about a specific topic that relates to all of us NexGen members that we're going through and allow each other to Network. Residency is another great conference as well for new planners to get that hands-on experience. And then I'll say for the resources, we have four of those as well.

The NexGen development path is a really great resource that I can talk about in great lengths, the career path guide. We have the NexGen podcast, and then we have the Next Generation Planner as well. I don't know if I can talk a little bit about the NexGen development path.

Caleb Brown: Absolutely. Keep rolling.

Blake Pinyan: Perfect. So the NexGen development path is something that we executed in 2024, and it's essentially a five-stage roadmap that's available on the FPA NexGen websites. If you go to FPA NexGen, you'll see in one of the boxes the NexGen development path, and it's there to provide resources and guide new planners on what steps they can take to advance within their careers.

So the way it's broken out is in five different stages: you have the discover stage, you have the prepare, you have the launch, you have the elevate, and then the impact. So the discover is really discovering what financial planning is, what different career paths are available, the differences between being an employee and self-employed business, and compensation structures.

Prepare is all about understanding designations like the CFP, exploring tools to maximize job searches, identifying a niche. Launches' like launching into your career and finding a mentor, joining a mastermind and study group, learning soft skills. Elevate is identifying writing and speaking opportunities, activating social channels, and impact is volunteering through pro bono financial planning and training the next generation.

So on the FPA NextGen website, through this development pathway, we have resources related to each of those different stages and each of those underlying bullet

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points that NextGen advisors can go to and learn and kind of follow as they evolve within their career. So we're super excited about that as a resource.

Last year, in 2024, we also developed a career path guide that outlines four primary career paths and the avenues available in their associated features. So what we wanted to do was kind of distinguish between four primary career paths and then how one's career can evolve as a NexGen advisor by going down that specific path.

So we're excited about that resource, especially for students that really don't understand what all the avenues are, 'cause it could be hard, you know, in college to understand the differences between an RIA and a wirehouse and a custodian and a FinTech firm. So we wanted to give people a framework for that.

The NexGen podcast, which I know you've been a guest on, is something that we're excited about. It's called the FPA NextGen, the Blueprint. And we've released a couple seasons for that now. So you can search and listen to that, but. The premise behind that was to bring on other NexGen financial planners to share their career stories and talk about how they came up with the industry to help guide others who are gonna be going down that route.

And then the final one would be the Next Generation planner, which is through the FPAs Journal of Financial Planning. And that's just essentially content and articles that speak to what next generation planners are going through directly. So I know I went through a lot there, so happy to pick into any of those individually if you want some more details.

Caleb Brown: We'll link to the NexGen page in the show notes and people can go and pull whatever they wanna look at. But man, it seems quite comprehensive. You guys have taken it to a whole nother level when we were just, you know, a nascent, sort of fledgling group back a decade or so ago. Really glad to see the progress and I think he hit on one point. I mean, there's so many channels and so many pathways now versus when maybe I got started a couple decades ago, which is again, one of the reasons why I wrote Finding Your Path.

I mean, there's a whole chapter on just like, here are all the options and here's the different business models, and you don't have to just go be a lead client advisor, like you can do a lot of, you can go to FinTech firm, you can go to a government, you can do financial counseling. It's really amazing. And just think everything that you guys are doing, just to kind of keep spreading the word and educating people on this, it's like, once you learn about this, why wouldn't you choose this as a career path?

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And I tell people all the time, it's like, "Look, go take the coursework if you're on the fence, because even if you don't wanna do this, you're gonna know how to do the investments for your family, the insurance, the estate planning, the tax planning, the employment. You need to know that anyway, so it's like a win-win situation here."

Blake, I appreciate you sharing that. I have a couple more questions for you. I'm just listening to you rattle all this stuff off and talking about sort of a, it looked like you've been on the board for a number of years. Why do all this, why spend all this time, and I know you've probably gotten this question from people that aren't believers in sort of volunteerism and FPA, like, "Why don't you just get a client or do something internally? Why are you spending all this time, and what have you gotten out of it?"

Blake Pinyan: Yeah, it's, it's a great question. I think a lot of people ask me that one as well. I've always been someone that's just so passionate about getting involved, even dating back to college, I got involved in the student FPA chapter at my university, and that's really how I found financial planning as a profession. So when I look back on my career overall, getting involved got me where I am today. So I've kind of took on that to where I am now, and have always been inspired and motivated to make an impact. In the volunteer community, and I felt like NexGen gave me a platform to make an impact on a larger scale.

I have a really deep passion for this profession and the future of it, so if I could at least help contribute to the next generation of financial planners and what we're aiming towards and what we're going through, and help set the future up for success, I want to be a part of that equation. So for me, it's very fulfilling the work that we've been able to do, and we have a fantastic team.

I'm one of many, we have, I think, close to 20 people on our national NexGen leadership team this year, and last year we were right around 16. So we have a lot of dedicated people working towards helping advance the profession and make the future bright for the next generation of financial planners.

And you know, the way you think about it, we're going to be the people kinda leading and running this industry in the future, so we want to make sure it's shaped right. And I know you've seen the statistics about the shortage of talent and the need for new financial planners to come into this space.

So whatever we can do to help get them to where they want to go and get to that next level is very rewarding.

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Caleb Brown: Yeah. Such great work you guys are doing. I mean, that's amazing. I think you said 20 people on the leadership team. I can remember back when it was like three or four. It's like, man, we got a lot of work to do.

So I love the fact that you guys are expanding and spreading the workload and coming up with these great programs. Anything else, Blake, you'd like to share either about FPA or NexGen, or just any tips or anything you have for any of the new planner audience out there?

Blake Pinyan: Yeah, I'd say. Don't be afraid to get outside your comfort zone, right? I mean, I've always been someone that's very engaged in volunteering, in leadership, you know, through FPA or can be outside of FPA, but you gotta put yourself out there and you got to do the extracurriculars right? It's one thing to be in a company, do a great job, but I think it's also important to get outside perspectives and talk with people that are not in your internal work environment.

So I've been really happy and fortunate with the relationships I've been able to cultivate by getting involved and participating in leadership groups and networking associations outside of my company. So I'd highly recommend that for a new planner 'cause you never know what doors are gonna open with that.

I certainly didn't know all the benefits that FPA would've provided me in my career at the start of getting involved. But now, as you mentioned, I'm kind of at the tail end of FPA leadership, at least. I'm so grateful for the journey, and I wouldn't trade it for anything else.

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

Blake Pinyan: Thank you. Caleb.

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

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

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

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