

Ep #230: How to Find a Good Fit and Progress Through
the Career Track with Victor Colella and Courtney Cubbin



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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 230th episode of the New Planner podcast. This is Caleb Brown, your host. My guests today are Victor Colella, Wealth Advisor and Courtney Cubbin, a senior financial planner at Woodward Financial Advisors. Victor and Courtney joined the show today to share how they started in the financial planning profession and have grown their careers.

Courtney shares how financial planning was not even on her radar, but she knew she enjoyed numbers and working with people. She then talks about how she found her internship at a wealth management firm, and then how she got hired at Woodward, how she was able to work her way up the career ladder and the challenges she faced to make it to where she is now.

Victor shares how his father's career as a financial planner shaped his perspective. And while he eventually joined the profession after her stint in management consulting and selling insurance before finally joining an RIA. Stay tuned to hear how Victor found and utilized mentors and why he took the role at Woodward and how he has moved up the career ladder as well. I hope you enjoy this episode with Victor and Courtney.

Hey, Victor. Hey, Courtney. Welcome to the New Planner podcast.

Victor Colella: Hi, Caleb. Thanks for having me.

Courtney Cubbin: Yeah, thanks for having us.

Caleb Brown: This is gonna be a lot of fun. I know we've had to wait quite a bit because Vic, you and your wife were having kids and you're on paternity leave. And Courtney, you're studying for the CFP, like, am I not a high enough priority for you guys?

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Victor Colella: No. Would it be impolite to say no, Caleb.

Caleb Brown: Love it. Love it. Well, thank you, all seriousness. Thanks for getting on here. and Courtney, I just, I wanna start with you. Would you just walk us through how you got interested or how you even found out about financial planning, how you got interested, and then we can talk about how you got into the profession.

Courtney Cubbin: Yeah, for sure. I went into college not really knowing exactly what I wanted to do. I went to a small liberal arts college in Pennsylvania, Haverford College, and I started taking some economics courses and some psychology courses, and I thought maybe I wanted to be a teacher, but then I really enjoyed the financial aspect, but then also the behavioral aspect as well with those psychology courses.

So I had an internship going into my senior year of college with a wealth management firm, and I really enjoyed being able to see all of the behind the scenes and how they interacted with their clients and how much value they were adding to their clients' lives. And then I did that throughout my senior year.

And then, when I was looking for a job post-grad, I actually talked with Woodward Financial Advisors and a few other Wealth Management firms. And then I ended up working for a fund administration firm for about two years. So that was a great experience where I gained a lot of valuable knowledge, but it was a little more accounting-based and a little more behind the scenes, and I really missed that client-facing role. So then, when I was looking for my next job, I contacted Woodward again, and lucky for me, Jim remembered me. So I was able to join Woodward, and I started out in the operations department. So having that background of being able to figure out our process and paperwork and everything like that and then happened to be in the right place at the right time, and I moved into the financial planning associate role and was in that role for about two years, and then just recently got promoted to senior financial planner. So, being able to grow within Woodward has just been a great opportunity for that as well.

Caleb Brown: Congratulations on the recent promotion and thanks for walking us through the career track. There's a lot to unpack there and I wanna come back to that. But before we do that and we bring Vic in, how did you get the internship? You were at Haverford, how did you get the internship? Because we get this question all the time, like our firm doesn't really place interns. And what did you do to get the internship your senior year?

Courtney Cubbin: Yeah, we use Handshake a lot. So I was applying to jobs through there as well as just reaching out to firms in my area, and having that connection 'cause I'm from Philadelphia originally and went to school in Philadelphia, so I had some

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connections, but also just knowing that I was local and was gonna be local for the summer, that was kind of easier for just kind of cold emailing companies and trying to get myself in the door.

Caleb Brown: But you were putting yourself out there. I mean, that's a key point. Like you were doing the outreach. I mean, some of the schools I visit, it's kinda like, "Well, we don't have to do that because there's so many firms coming." Like, okay, that's certainly one way to look at it, right?

I mean, yeah. Probably not what a lot of my clients want or are looking for on the intangible side. But love the outreach, and it sounds like it still worked out for you to continue leveraging your network to get the connection the second time with Woodward, and at least thus far it looks like it's been working out for you.

Victor Colella: Yeah, we didn't let her slip through the cracks twice. Caleb once is bad enough. Not twice, though.

Caleb Brown: Well, Vics, why don't, can you just keep going? How did you, 'cause you've been at this a while, so how did the financial planning profession pop into your head, and how'd you get excited about it?

Victor Colella: Yeah, a bit of a winding path. So I grew up with it is. The honest truth is that my father is a, he's been a lot of things. He was an accountant. he had a long career, but he ended up as a CPA, CFP financial planner and wealth management in like family office, and then sort of more broad mass affluent type wealth management. So I knew what it was, and I resolved as I graduated with an accounting degree from Ohio University, go Bobcats. As I graduated with my accounting degree, I said, "I'm just not gonna do what he did," because I'm not trying to give him the satisfaction of following exactly in his footsteps.

So I went and I started my career in management consulting. So I was at IBM, Big Blue, and I moved to Boston. I went to go to the big city, and management consulting is an amazing career for somebody starting off. You get to see a million different types of companies. But I found myself working with really, really smart people, which I enjoyed.

I mean, IBM was looking for the best and the brightest from these Ivy League schools, that Ohio University was not. And I realized that they still didn't know anything about personal finance. So I enjoyed our conversations about what should I do with my 401k, what should I do with my, I was probably given advice I was not qualified to deliver, to be truthful.

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But I enjoyed those conversations more than I actually enjoyed the work that I was doing, which is why we were on project site together. And at some point after a few years, I decided it was time to move on to the next thing. So I decided, I looked at my strengths and what I thought my strengths were and my weaknesses.

I decided I was either gonna sell beer for a living, work for Sam Adams or something as a beer distributor, or I was gonna be a financial advisor. And the Sam Adams didn't really want my resume so I actually started because you weren't an

Caleb Brown: Cause you were not an Ivy Leaguer.

Victor Colella: I don't know what they were looking for, but it wasn't me. So I got zero callbacks from the beer people. So I actually started my career, I entered at New York Life, so up in Boston. So one of the highest producing offices for New York Life was up there. And the premise for me was, I want to be an entrepreneur.

I'm gonna start my own firm. You could do it with support under sort of the umbrella of New York Life. They had a great training program and I sort of was interested in, you have a lot of bosses in management consulting. You have the client and your boss over here, and you're answering to a million people at once.

I may have overcorrected a little bit. I answered to basically no one and got paid nothing because I, at the end of the day, realized I didn't wanna sell insurance. I wanted to be a sort of fiduciary financial advisor. Although that vocabulary, I didn't have it yet. And I realized that. So pretty soon after, I think within eight months, I did series 7, 66.

I structured myself so that I can deliver any type of advice and then I basically ran outta money 'cause I wasn't selling life insurance, I was just doing trainings. And I just realized I didn't wanna do that part of the business. And I shifted to an RIA up in Boston. That was my first, was at New York Life as an agent and advisor.

Caleb Brown: So the insurance channel. Okay, got that. So this, I think that's a first for the New Planner podcast and maybe the profession. I had two career options. One was beer sales, the other was financial advisor. I love it.

Victor Colella: I don't know. Yeah. This is my 23-year-old brain was, it came to certain conclusions that I can't totally understand today.

Caleb Brown: Thanks for sharing that and I wanna come back to that and talk more about the first firm. But Courtney, let's go to you. So when you were looking to move down to North Carolina, there were a lot of other firms in the triangle region, and I mean

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like why Woodward? I know you'd had a kind of a prior contact with 'em, but you were interviewing with other firms. Why did you select Woodward?

Courtney Cubbin: Yeah, I think there's a lot of things about Woodward that they talk about throughout their interview process that at times you think they're just being fake, honestly, and until you start talking to more of the people and start working here, you realize that it is true and that the things that they're telling you in the interview, like they're not just trying to woo you as an interviewee.

Their interview process can be multiple steps and you meet a lot of different people, which can sometimes be daunting or scary, especially like meeting new people and trying to show yourself to that many different people in a short amount of time. But I think because of how thorough it is, they really get to know you as a person as well and if you'd make a good personality fit on the team, because our team is something that's so important to us. And now being on the inside, I know that and I know what we're looking for for new hires. But being able to have this similar type of people together working towards similar goals, which ultimately is for our clients, I think, is so important.

And that was something I kind of got the feeling about from looking on their website. And we have like personal pictures on our website as well, so that kind of shows that we're not just advisors, but that we're people too. We have families and do things on the weekends, and it was nice to see like that personal touch too because then I think that that shows that it overflows into their work as well.

So it overflows into the relationships that they're forming with their clients and all the way down to the end product. And I just think it shows how much they value the people side of the industry as well, which is not something that you see at every firm.

Caleb Brown: I just heard like, "I'm not having to work all day Saturday and all day Sunday. We actually do things on the weekend." What role did you come into the firm as? What? What was your first role?

Courtney Cubbin: I was hired for operations, so our client experience specialist. So I was working mainly with paperwork and our custodians, more like slightly on the backend, but also interfacing with clients.

So it was kind of a nice intermediary step between where I was coming from, but also where I knew I wanted to be, which was an advisor. So being able to have that like high-level background of why we need certain documentation, and what goes into the trust paperwork that we need to set this up at our custodian.

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So I think having that background knowledge was super valuable to me now as an advisor to be able to draw back on that and speak more intelligently to clients about the process behind it.

Caleb Brown: Yeah, you have the cornerstone. I've talked about that before you got the building. So that way as you move up, I mean, a lot of people come outta school like, "Well, I just, I wanna be the senior planner." Like what you're doing now, right.

"I don't wanna have to do all this other stuff." It's like, well, doesn't really work that way, and it's actually better if you do it this way. All right. So how long were you in the operations role before you moved into the advisory track?

Courtney Cubbin: Two weeks. It happened to be like a right place at the right time. Yes.

Victor Colella: Fastest promotion. Fastest promotion in Woodward Financial Advisors history, Caleb. You are really good, Courtney.

Courtney Cubbin: It was right place at the right time, which really worked out for me. And I think when I first applied for Woodward coming out of college, I was applying for the financial planning associate, and I didn't have the experience for that.

So being able to come back to Woodward and taking up that operations role even for a short amount of time, it really, like we were talking about that cornerstone, like the background of it is so useful, especially for new advisors who don't have any real-world experience. To be able to have those interactions, I think was super helpful.

So then, when I did transition into the financial planning associate role, I was able to rely on that background that I had to be able to be more successful and make the learning curve a little less steep for myself as well.

Victor Colella: Can I praise Courtney for a minute, since she won't just do it herself? So when we talked to Courtney the first time, she was coming straight from college and didn't have a lot of those sort of skills and experience for the role that she was being interviewed for.

And then in the intermediary year or two, she developed a lot of those skills, and then the role that she would've been perfect for opened up. So we just got so lucky in that she was really ready for that next step. But then the role that opened up, she was almost going back to where she was two years before. So good things happened to good people. She got promoted in two weeks.

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Caleb Brown: Well, I said it all time to the clients and candidates: It's all about the timing really. This is a question for both of you, and maybe Vic, you start. What skills did she need to develop in that two years that when she came back, she now had that said, "oOkay, we can consider her for this." What were those? What skills?

Victor Colella: Yeah. a couple of things. One are just professional skills, and this is a bucket that we believe at Woodward doesn't get talked about maybe enough. I mean, you could have some really good internships and you start to get there, but being a long-term member of a team, building relationships with that team, figuring out how to make things work with those relationships, projects, and then some of the technical language. She was in the accounting side of fund administration. That is a headstart on the technical language around many of the investment side of the things that we're doing.

But just the, there's a maturity that happens in the first role in your career in the first two years. This has been our observation, our experience as individuals, where you now know what it means to be a functioning member of a team. And Courtney was not shy to teams at all. She was an athlete in college, and she had a maturity in the first place with that.

But coming back two years later, she knew what she wanted. She knew what she didn't want. And she was just much more confident in those basic skills of like joining a team and adding value. So it was a real mess of different things. Yeah. And just mindset. She had the mindset that even if she wasn't a hundred percent ready for this new role, we didn't have any doubts that she could figure it out 'cause of some of those basic skills

Caleb Brown: Pretty well said. Courtney, anything to add?

Courtney Cubbin: I agree with like your first rollout of college. You learn so much, and while it's a different mindset shift from being in class all day, or like, I played lacrosse in college, so going to class all day and then having practice, it's not the same amount of brain work that you're doing.

But it's the overall like being an adult basically, that you're learning in those first few years out of college. You're like, for me, I moved eight hours away from my family and most of my friends. So it was having that while starting a new job and being able to talk to my managers who weren't my coach anymore, or professors.

Like, there's a different relationship there that I think you really develop those first few years out of college and I worked pretty much fully remote, so I knew for my next role, that was something that I was looking for an office environment. So I think I learned a lot throughout my first two years in my first role of things that I was looking to change,

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which I think goes back to what Vic said, like I had more of a confidence in myself and knowing what I wanted with my next role. And I think Woodward fit that perfectly, but like you said, it was right place, right time for a lot of it as well.

Caleb Brown: So you're in the financial planning associate role at Woodward. What is that role? What do you do? What are you spending most of the time doing?

Courtney Cubbin: Yeah, it's a really great role for a lot of exposure. The financial planning associate sits in all of your client meetings. We work in diamond teams, so basically our whole client base is split in two. So as the financial planning associate, I'm in every single client meeting for my half of the team. So that's a lot of exposure to a lot of different experiences, different people, different analysis and things like that.

It's super helpful to have such a wide variety of exposure in such a short amount of time as we're having multiple meetings a week. I think that really accelerated my learning and different experiences. The financial planning associate at Woodward is also doing the pre-meeting prep, so making sure everyone is ready for the meeting, looking at notes from last meeting, putting together all of the things that we're gonna show the client in the meeting, and then also the post-meeting follow up. So making sure that notes were captured for the team, any action items for both our side, but also for the client. We're also the main coordinate between the advisory team and our operations team.

So making sure that everything we talked about in the meeting is getting done within a timely manner and communicating that between the advisory team operations and the client as well. So you're kind of doing a wide variety of things, but it's a lot of reps, a lot of exposure, which just exponentially grows your knowledge.

Caleb Brown: It sounds like it's a lot of heavy lifting, right? I mean, the financial planning as we've talked about on this podcast and other like, it's a lot of work. I mean, there's a lot that goes into this if you want to give good advice. So, okay then, so you were in financial planning associate, how long were you in that role, and then what did you move up to after that?

Courtney Cubbin: About a year and a half, two years, and now I'm transitioning into the senior financial planner. So we've hired someone to kind of backfill my role as I'm in that transition period. So it's kind of offloading things from me onto the new financial planning associate while I'm also taking on more. It's a little of a different transition than someone coming directly into the senior financial planner role.

But kind of a give and a take in terms of me letting go of some of my FPA duties while taking on deeper analysis and more client relationship management is more of what the

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senior financial planner does at Woodward, so like owning that relationship with our clients. You're able to dive in a little deeper, do more of the tax analysis, estate planning, things like that, that we look at that whole financial picture. And the senior planner just has more background knowledge and more time to kind of dive into that deeper.

Caleb Brown: And how has your role changed in the meetings? Like now are you giving more of the advice and talking to the client and guiding them, versus the FPA, where it sounds like you were more of in a support role and maybe had a more of a limited speaking role. Would that be fair?

Courtney Cubbin: In the beginning, definitely. The financial planning associate, as they're starting to get their feet under them, they're more taking notes and trying to be an active participant in maybe the small talk or forming those connections with clients.

And then as you progress in the role, you start presenting different exhibits throughout the meeting to kind of work on your presentations. And since you're in so many meetings, you're getting so many reps very quickly, so you are able to progress your presentation skills quickly. And then the senior financial planner is doing more of the recommendations, like you said, but also more of those complex exhibits and some of the more deeper analysis questions that the clients may have, and taking like a stronger grip of the relationship.

Victor Colella: I'll add briefly, Caleb, that the way that our financial planning associate role and all of our roles at Woodward are structured is that there are levels within. So we believe that there should be no silent member of the client meeting team, but we don't want ever, from day one, even when Courtney didn't know how to do anything, with respect, Courtney, there was a day when that was true. It's no more. But we want them to connect as a human, and then as you get to level two and level three, you may be doing half of the talking or more in that meeting.

So that role very quickly escalates to you are getting reps doing presentations, and how we know you might be ready to be a senior planner is when the client starts looking to you to answer the question, instead of looking at me or looking at one of the senior, I'm a lead advisor, so, or looking to a senior planner member of the team.

The client leads that transition, and they've been doing that with Courtney for a while, which is a testament to her contributions in the meeting. So, no silent member of those meetings.

Caleb Brown: I like that you said that 'cause there's a critical time there. If you don't, I'm just thinking back when I started off, if you don't have the confidence to get in there

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and say something to the client. Just starts like, "Oh, that's just the support person. They're the silent person. They don't do anything." You can fix that later on. It's just harder to unwind. So you've gotta be a little careful with the optics of it. And I think that's what you were talking about.

So maybe just keep going on that, Vic. Go back to your story. You got out of the insurance channel, you ran outta money, and you started with the RIA. What position did you start in and how did you work up?

Victor Colella: So this is up in Boston. I started at a large RIA. We had about 60 employees at the time.

When I left, it had almost a hundred, and at that RIA I came into a, we'll call it operations. So it was more client service. So it was paperwork. You were in some meetings. And I did that role for less than a year because I was very financial planning minded, right? I wanted to get into this business to do in-depth, comprehensive planning.

And I happened to find my way to a firm in Boston, and that was mostly investment management. So that could be discouraging, but I was pretty relentless at the time, and I started, I found out that they had some MoneyGuide pro licenses that were sort of sitting there on the shelf. I started, I worked with three advisors who had about 600 households or more, I think it was actually six, 700 households.

So classic investment management firm type client counts there. And I just started developing and presenting financial plans to people who I thought needed it. And my lead advisors who didn't have the skills, they weren't CFPs typically, I was getting my CFP at the time. I started producing financial plans, and these clients started sending us more money to manage.

And management started to notice. As you track upsells and all of a sudden it's like, "Well, where did these \$10 million come from this month?" Because they would say, "Oh, I didn't know you guys did this." "Well, I've got this other advisor over here who's not doing anything. We're gonna just consolidate all our funds here."

And something clicked for management about the same time that firm acquired another firm of similar size. And I was a management consultant, so I put that hat back on. I helped them integrate the two, which I was just trying to get noticed, by the—

Caleb Brown: Way to add value, man. Nice.

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Victor Colella: Yeah. Yeah. I didn't wanna do that at all. But we bit the bullet, and they didn't have to hire some external consultants to do it so. So within that first year, they basically, I won't question their judgment 'cause it worked out for me, but they gave me a department, they said, "Build a department that does this for all 25 advisors at the firm, and just keep doing what you're doing. If you need to hire more people to help you do it, we'll do that." So within a year or so, we had presented another 250 or 300 financial plans. I had another two advisors who were sort of working alongside me, and then a handful of other younger junior advisors. I was pulling them in, training them on how to do what we did.

And, yeah, over a few years it went from sort of, I guess the role was manager of financial planning eventually, and we had presented that 400 to 500 financial plans and we had found in just pure additional wallet share for those clients, more than a hundred million dollars of assets. So it was a sort of exciting period of time to just sort of find this untapped market within the firm.

So it was just a very fertile ground because a lot of these folks had never received financial planning before and they said, "Here's a new offering," that blew their minds. 'Cause they had just been getting, "Here's what the market's been doing, we pick active fund managers." It was like that very, so talk about the right place in the right time.

I got thoroughly lucky, but I presented 500 financial plans in three years. That's, if you do the math, it is really high volume, but I got the keys to just completely focus on developing a skillset that—some advisors never present 500 financial plans in a 30 year career. So just got just wildly lucky. And then I had some good leaders who just trusted me to run. And then my wife wanted to get a PhD and now I'm in North Carolina, so that was all in Boston, but—

Caleb Brown: I wouldn't stop and go back to something. Let's don't gloss over. You didn't really know what you were doing. You had some insurance, you were an insurance firm, and then you saw the MoneyGuide, I think you said MoneyGuide Pro.

Like talk to us about developing, like just taking a risk, developing the confidence. I mean, most people go learn the financial planning from a senior person. Then they kind of develop their own style. You didn't do that, you had to create this. So just walk us through those early days.

Victor Colella: So some luck my father is one of the most talented financial advisors that I know, so I had a little secret weapon in that if I had questions and I didn't have a mentor in the financial sort of planning world, I always had one built in, so I just hit the jackpot in that way. He gets a little cocky sometimes, so I won't be sending him this. But that was always a secret weapon and there were advisors there who I admired and met,

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was mentored by for different pieces. So there may not have been many full package where they're super tech, in depth financial planners and have been doing it for a very long time.

But there was some folks who were technically good. Sometimes my dad. There are some folks who just were great at making complicated things, simple, and I bugged them until they would tell me how they did it or why they said it that way or this way. So it's almost like you patched together a good mentor from a bunch of maybe incomplete mentors.

And then I was, this is just my nature and Courtney, don't laugh. I am relentless about getting feedback and I'm relentless about giving it to Courtney Cubbin. But at every rep that I did, if I didn't learn something, apply it and change it for the next one, then I wasn't satisfied that I got a full rep.

So, you do that many, just repetitions. You're getting feedback from the client and the advisor who's trusting you with that relationship for that engagement. So basically, I would own an engagement as if I were an hourly planner inside the firm. So I was getting no shortage of feedback to calibrate over time.

But yeah, if I go back and listen to myself doing some of those early ones, Caleb, I don't know. I don't know. Fortunately, they weren't recorded.

Caleb Brown: It doesn't matter. You put yourself out there, you developed, and I mean, that's not insubstantial. I mean, any of the firm owners, I think, that listen to this show were like, "Yeah, that sounds really good. We like that too."

Victor Colella: Yeah, there were 4,000 clients at the firm who, many of them, it was a collection of advisors that they had, right? So we were a mutual fund picker, an active mutual fund picker. They would say, "Yeah, we'll use this guy for this chunk of money, this chunk for this guy." So it was just fertile, fertile ground for, you know, you bring some additional value to a relationship, and they suddenly click.

Caleb Brown: This was not your father's firm, was it?

Victor Colella: No. This was a firm that I found sort of organically through a recruiter up in Boston.

Caleb Brown: So, you know the question I'm gonna ask, like, I know what you said at the top of the show, like, I don't really wanna apologize, but like the easy way would've been to go join him. Why did you do all this?

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Victor Colella: Yeah. Well, my dad's firm was in Pennsylvania. So like there's different offices across Pennsylvania, so another RIA, so he was even in that side of the business. And I met and proposed to a North Carolina girl up in Boston. My wife Lizzie. Long story short, eventually she wanted to get her PhD.

She looked at UNC as one of the options. We wanted to get closer to family before having a family. In that transition, though, I was talking to my dad about opportunities at that firm. I also got the opportunity to work remotely and maintain my role up in Boston, but I would've been the only remote team member.

I had a team that reported to me, so I decided not to go that path. But then I knew I wanted to be in North Carolina. I didn't really have interest in moving to Philly. No offense, Courtney. Go Birds though. Didn't wanna move to Philly. Didn't wanna move back to Pittsburgh very much so it was a life sort of led the way, I guess, and I'll always question whether working with my dad, whether we would've killed each other, or whether it would've been the greatest thing that we ever did. If jury's out, I don't think you ever know that until you do it.

Caleb Brown: And then just keep going. So you got hooked up with Woodward, and you came in as a senior planner. You came in a little bit higher level, I think, if I remember right.

Victor Colella: The truth is, I came in as a strategic hire without any role. So I came down to North Carolina and I started bugging Jim. I give him a hard time all the time and that he ignored at least three or four LinkedIn messages before he had a, I actually, yeah, I talked to Caleb about a role that I was way mismatched for, and eventually Caleb was like, "This guy," you could tell me how this actually went, but this guy, he's annoying.

"Will you just talk to him?" So eventually, I broke Jim down to having a conversation. So I was looking for a very specific thing. I worked at New York Life, 400,000 employees or something. I worked, at the time, it was called Advisor Investments. It was 60 to a 100 employees. All I kept thinking is, man, if I were here when on the ground floor, I would've structured it a little differently.

I've always taught like an owner, and I was looking for someone to be a partner and to sort of help shape a firm. So I identified Jim and Woodward Financial Advisors as, wow, this. The same things that Courtney said about our external presence. The size, the fact that I could really be part of building something

Jim was growth, he had a growth mindset, and was looking for someone to help with that growth. So I got hired into the role. I think technically, I got hired into the financial

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planning associate position, which made little sense 'cause I didn't have any clients that I worked with, 'cause there were two teams.

The idea that was that over a period of a year or two, I would start a third client team. This is before we were in diamonds and start growing that third client team. So adding clients, building a third, and then it got sort of interesting from there. COVID happened. We can go there I suppose, but that was my entrance to Woodward rather.

Caleb Brown: Courtney, let's come back to you. I mean, the biggest challenge thus far in your career that you have faced and you've overcome.

Courtney Cubbin: I don't know if I would say I fully overcome it yet, but the learning curve, I think, along with self-confidence. I think both of those things, they kind of go hand in hand, which may be me saying that I haven't attacked the learning curve yet, is a lack of self-confidence, too.

So maybe they coexist, but I think being newer in the industry and not having specific hands-on experience coming into Woodward. The learning curve was pretty steep. I think I was able to structure myself and the way I was learning in ways that helped me grow very quickly. Got my FPQP like a month after I started.

I started my CFP like two weeks after I got that, so I was constantly ready to learn more, and was trying to be the best sponge I could be and absorb all of the knowledge that everyone else at Woodward was so willing to share with me. But I think, still not coming from a CFP-affiliated program or having any financial planning courses in college, coming from a small liberal arts school, like economics, was the most financial that it got. I had one accounting course, so I think not having the technical aspects, you sometimes doubt yourself, but I had more of the soft skills, which is what Woodward specifically was looking for. And it kind of goes back to sports.

Like we used to always say you could teach someone how to catch and throw for lacrosse specifically, but you can't teach them how to be an athlete. So I think by having this warm personality and being able to connect with people, Woodward knew that I could learn the difference between retirement plans and estate planning, but it's harder to teach someone how to connect with people.

So while the technical learning curve has been a little steep, I think the soft skills are something that sometimes go less noticed or less focused on, which I think are really important as well.

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Caleb Brown: What would you say to people out there that say, “I would never consider a small firm like Woodward,” or one of these other firms, because they have little to no formal training, and I want to go to a big firm and get all the training.” What would you say to that person?

Courtney Cubbin: I disagree. I think the people at a smaller firm, depending on the firm, but at Woodward specifically, they're so willing and able to help you and train you, and teach you anything you wanna see. And I think with such a small firm, you wear so many different hats and you get exposure to things so quickly.

So I help with our HR department in billing, and I work with the operations department doing different things, and you just are, you're able to put your hands in the pot by being at ground floor, kind of like Vic was saying. So by being able to be with a smaller firm and wear those different hats and be able to try different things and get different experiences, that like at my previous firm that was a larger firm, I didn't even have experience or exposure to it.

But at Woodward, you do, because we're so willing to help each other, but we're also so willing to wanna take things on and take on different projects too.

Caleb Brown: And Vic, so you're in the wealth advisor seat now, so maybe just talk to us about how that's different than how that's different than the senior planner.

Victor Colella: Yeah, so, so my role on the team, there's two different hats I wear, well, feels like more hats sometimes, but essentially two main hats. One is in the lead advisor role. So we have two client teams that together serve all the households that we serve. So the families that we serve. I'm the lead advisor for roughly half of those clients, so that means that I lead the Diamond team.

So I lead the team in making sure that we're all have resources we need, that we're positioned well for the client relationships that we have, and just a lot of things that work around leading that team. I also work directly with all of those roughly a hundred households that represent my part of the firm book.

So that's one part of it. And a lot of that is mentorship and giving the smart people who we've hired and elevated opportunities to do what they do with sort of the ability to get feedback from me and from Jim. So Jim and I have that role at the firm. The other role is on the leadership team. So most of our advisory teams, well, all of our advisory teams report to me, and just so sort of on Jim and I, and Ashley.

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So three members of our team are our leadership team, so representing all the major functions of the business. A lot of people management, a lot of just sort of firm strategic management, working on strategic projects. That's a big part of what I do. Still got that management consulting hat on 'cause I like bits and pieces of that.

Caleb Brown: That sounds like a lot. You've got a hundred client relationships, is what I heard. Well, I've been asking this. You have people helping you with those, it's not just you, or is it just you?

Victor Colella: No, absolutely not. I just got back from essentially two months of paternity leave across four months of the calendar, and my team did most everything, right.

There were a few clients who wanted to have specific conversations with me or things that they needed to escalate to me for my opinion. But no, our team structure is how we build mentorship into the equation, but that's also the way that you free up me and Jim in the lead advisor role to do what is a huge part of our role that I didn't mention, which is business development.

So finding new clients to come into the business, and that is a unique part of the lead advisor role as well. So I've got, it's not support, they lead most of these relationships in some way, shape, or form, and that just gets more and more with every year. So that's a big part of our model.

Caleb Brown: So everybody there that's a wealth advisor or lead advisor, I think we're using those interchangeably, they have a business development requirement.

Victor Colella: So if you think of a Diamond, the second base right now, so that's Gemini. We're the only ones who have a substantial part of our role is business development. Now the senior planners, so first and third, so this is the senior planner role. This is what Courtney is sort of growing into the role.

They are gradually doing more and more business development as they move through the levels of that role in preparation for their promotion to lead advisor. Both senior planners and lead advisors are considered wealth advisors, which means they own relationships.

Caleb Brown: And maybe just the same question I had for Courtney early, I mean, thus far in your, I mean, you've been doing it a little bit longer, but biggest challenge you faced?

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Victor Colella: I gotta say that the hardest thing that I had to figure out was in the transition from New York Life to the firm that I worked for up in Boston. Take a lot of pride at being good at the things that I do and what I realized at New York Life, other than that, I didn't really wanna sell insurance.

I was willing to, but to hammer everything looks like a nail. I realized I had issues with the sort of conflicts of interest piece of it 'cause I wanted to deliver the advice. But I realized that A, I am not a lone wolf. I think I'm really good at stuff, but if I don't have people to talk to, I start to fall apart, Caleb. It's bad.

Like I self-talk becomes a nightmare. I can't, don't wanna get out of bed in the morning. It's crazy how much I need a team of people to work with. And what I realized is that I really was an impostor in that first role. You're positioned immediately, and this is, there's a lot of great training there, but you're positioned immediately as the person with all the answers.

And I was very honest about not having those answers, and I realized I needed to have mentorship. I needed to have a group of people who have been doing this for a long time that I could learn from, not just if I, when I call my dad, but day to day. So a big company like an RIA, they're, like I said, I had a lot of mentors at that first firm.

So, yeah, that was hard 'cause I had to admit that I wasn't perfect, which is, for some of us, harder than others.

Caleb Brown: Well, thanks for sharing that. I mean, I appreciate it, both of you, again, for the time coming on here and just talking through your career. And so the ups and downs, lot more ups than downs, and just kudos for all the success. I mean, as we're closing out here, Courtney, I'll come to you first. I mean, any final tips or words of wisdom for the new planner audience, then Vic, we'll come to you.

Courtney Cubbin: I think kind of what we touched on at the top of the episode is just putting yourself out there, whether you're moving somewhere post-grad and trying to make new friends or trying to get your name out there. And even once you do get your first job while you're there, putting yourself out there, volunteering for different projects, asking questions, just all of those little things.

Victor Colella: Okay, so I'm gonna steal something that I heard one time. So I did an internship in college, and I got to sit down with the CEO of that company, and I asked him, "Why have you been at this company for 30 years?" And he gave me something that I pass along a lot of times, which is, think of there, there's a three-legged stool to whether you wanna stay at a place, in a position, in a role, at a company. He said, "Do you like the work that you do? Do you like the people that you work with? And do you

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see a path to where you wanna be?" He said, "As long as I can answer yes to two of those three, I'm gonna stay here and continue to grow in that role, or whatever it is." And I think, as someone who does a lot of hiring at the firm now, one thing that we really don't like to see is someone who's moving around a ton.

So nothing's ever perfect all the time, but recognizing that if you find something, you can't expect your first role to be everything. Maybe you get lucky and it is, that's awesome. But if you expect any role to be everything right away, you're just gonna end up jumping around to a point where nobody wants to talk to you because they don't wanna be your next one-year stint.

So my recommendation is don't expect everything. Find a place where you can learn from people, cut your teeth, you like people, you like the work, or you see a path. And after a few years, if you can't still answer yes to a couple of those, think about the next role, but it's just about getting reps, and you don't know whether you like something until you've actually done it.

Otherwise, it's all just nice thoughts that maybe I like this, maybe I like that. So get out there and get some experience because what I thought I wanted to do when I was at that point in my career, it's a lot different now, and that's because I tried a handful of different things.

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

Courtney Cubbin: Yeah, thanks for having us.

Victor Colella: Thank you, Caleb.

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succeed.