

Ep #234: Finding the Right Fit and Working as an Ensemble Firm with Michelle Gass and Kathleen Hood



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## **Ep #234: Finding the Right Fit and Working as an Ensemble Firm with Michelle Gass and Kathleen Hood**

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 234th episode of the New Planner podcast. This is Caleb Brown, your host. My guest today are Michelle Gass and Kathleen Hood. Michelle is a partner, and Kathleen is an associate financial advisor at Paradigm Advisors. Michelle and Kathleen are joining the show today to share how their career journeys brought them into financial planning into Paradigm.

Kathleen shares how she found a job at a local financial planning firm on the campus job board and started working there, which led to a position at a large insurance firm. She shared how the insurance channel wasn't in alignment with what she was looking for, which led her to Paradigm. Michelle shares how she started Paradigm and shared the process of adding Kathleen to the team and what she does to add value.

Stay tuned to the end to hear how they have worked together successfully and how they dealt with imposter syndrome to help grow the business. I hope you enjoy this episode with Michelle Gass and Kathleen Hood.

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Hi, Michelle. Hi Kathleen. Welcome to New Planner Podcast.

**Kathleen Hood:** Hello.

**Michelle Gass:** Thank you, Caleb, for having us. We're looking forward to chatting with you.

**Caleb Brown:** Yeah, this is gonna be so much fun. We go way back and I'm looking forward to this as I do all the episodes. I really enjoy talking to you guys and other people in the profession and letting you share your stories.

And Kathleen, I'm gonna put you on the spot. We're going to you first. So how did you get started in financial planning?

**Kathleen Hood:** So I was a college student at UTD in Richardson, and I was looking for student work. So I went on to one of the platforms they had, and Ameriprise kind of stood out to me because of this economics class I took, and this professor was all about financial planning. So I said, "Huh, let me see what this is all about." So I started working for Ameriprise through the student platform that we have, and I was assisting four different advisors, just kind of back office learning about the financial planning process, the booklets they used to give out.

This is awhile ago. It just kind of started in that realm with Ameriprise and assisting a admin person. So it was kind of back office work, not too much, but I did learn a lot about how to handle different people when they come into the office, different attitudes, different market conditions, answering phone calls, stuff like that. So that was kind of my introduction into the financial planning space.

**Caleb Brown:** So it's like a handshake or something like that? Like a resume and a job matching board. Is that what you're talking about?

**Kathleen Hood:** Yeah.

**Caleb Brown:** Thanks for sharing that. I'm just curious, like outta all the jobs that were listed, why the Ameriprise firm?

**Kathleen Hood:** Well, it was because I was taking an economics class at the time, and the professor was very, he went off topic so much and he went into financial planning and, just different things about the financial planning process. So when I read the bio about Ameriprise, it was more so about everything that the economics teacher had just been talking about.

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So that's why it stood out to me, not because I knew anything about Ameriprise. I didn't know anybody that had accounts at Ameriprise or my family or anything like that. It was just more so the connection between the professor and the current job posting that was there.

**Caleb Brown:** So two takeaways, and I'm gonna come to Michelle and how you got started, but employers that are list—always post a handshake.

I mean, especially if it's an entry level. So you're looking for an intern or something, post a handshake on the college network. And then for the candidates that are, I mean. I think, Kathleen, you just said, if I got it right, “I was the assistant to the admin assistant.” I mean, don't feel like you're above starting really ground zero.

It doesn't get much lower on the total pole than that, and as the conversation unfolds today, we'll see how you've progressed. But hold that thought. Michelle, brief, just sort of how, because you've been doing this for a lot longer, so how did you get in the business?

**Michelle Gass:** I have been in the financial world a lot longer. I've got a couple years on Kathleen, but I've only been doing the financial planning for about six or seven years. This is a relatively new chapter. I was a tax accountant, a family office, ran hedge funds for many years and then went back to school after I retired from that or graduated from that, I guess, and went back to school for the CFP, just out of curiosity, and I quickly realized that this is a culmination of everything I've ever done and everything that I've always liked about all those different fields I've been in, you get it all here. It's been really fun, and especially the human element, the human behavioral element of it, and working with people, which I love helping people.

**Caleb Brown:** Its own cool little melting pot, right? I mean, I think that's what you just described. You can pull in the left brain activities, the right brain activities. You got the analytical, the communicative, and it's a great blend. So you started Paradigm is you say six years ago. Walk us through that.

**Michelle Gass:** It's a little more complicated. Paradigm was also the hedge fund and we did that for 23 years, and so we were registered previously as a hedge fund. Then we de-registered and we re-registered the firm as a RIA. So now we're doing fee for service, financial planning, more life planning, and working with a totally different type of client than we did before.

Our investors were ultra high net worth foundations, endowments, and they had whole family offices. And now we're helping real people make real life decisions that impact them personally.

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**Caleb Brown:** Taking someone from a hundred million to a hundred one million, that wasn't as fulfilling as working with some of the clients that you're working with now. Is that what I'm hearing?

**Michelle Gass:** Well, you get a different result. What I loved before was doing the research and it's funny how intertwined the industries are because it's really the research and solving problems in both situations. Before, I was doing it with understanding companies and what makes managements tick, and then yes, the side of that was I got paid by making money for my investors.

**Caleb Brown:** Kathleen, so let's come back to you. So you're working at this Ameriprise firm in college, and then what happened? How long did you stay there and what happened after that?

**Kathleen Hood:** I was there for a couple years and then life just kind of happened. I transitioned into different industries, so I did a little bit of real estate.

I thought I wanted to be a teacher at one point. I thought I wanted to do personal training. I had a child, so kind of things happened and just transitioned around. I found myself back at Northwestern Mutual, and then when I was in that space, it's when it really hit me that I don't like that side of financial planning, the broker dealer, the kind of you have to hit certain numbers, you have to sell people products when they really may not need them.

And not to say all are like that because there was one at Ameriprise that he was not like that. It was a lot of financial planning, fiduciary, what's in the client's best interest. But a lot of what I saw on the other side of, aside from RIAs was just pushing products and it just made me feel uncomfortable.

So I got on the computer and I started searching, like how do I find something that's for me or that's not doing this kind of stuff? And everywhere is a fiduciary, fee-only financial planner. So I started researching that and then I found my last position where it was a woman advisor, fee-only, RIA

And I was like, "Okay, this sounds good." Like I wanna work for a woman that's successful in the industry. And that was my next landing point for a period of time.

**Caleb Brown:** And then your role there was?

**Kathleen Hood:** I was a paraplanner, so I was a paraplanner. And then coincidentally, we hired on someone through your New Planner recruiting.

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And I heard about it, so I started listening to the podcast, which is funny, but, and I was like, wow, there's so much information. It's like you are learning about different firms and how they do different things. And that's what brought me to Michelle was just, what else is out here for me?

Because I feel like I'm kind of stagnant as a paraplanner and I'm not really moving up how I wanna move up. So I started to kind of see what other opportunities were out there and found Michelle,

**Caleb Brown:** Your definition of a paraplanner is what?

**Kathleen Hood:** My definition of a paraplanner is the right hand person of the advisor or the associate advisor.

So if I am making phone calls to confirm appointments, if I'm making sure all the paperwork is together, if I'm scanning in documents, if I'm researching one specific topic that maybe someone doesn't know something about, kind of whatever they need me to do, that is more time-consuming, because in my opinion, an associate advisor or an advisor should be doing not busy work, not anything that's not relevant to growing the business.

**Caleb Brown:** Okay. Got it. So you were in that position for a couple years and then you said you wanted, and was that your goal to grow, to be the associate advisor or eventually the advisor?

**Kathleen Hood:** Yeah, I had desires to grow to be an associate advisor and then an advisor. I think just the way that the practice was going and the vision of my boss was just a little bit different than my vision, so I really wanted to pursue getting my series license and kind of progressing my career, and that just wasn't happening at the speed, I guess, that I desired.

**Caleb Brown:** Got it. Michelle, let's come back to you. So you've had the hedge fund registered as the RIA and then, I mean, I guess you had to start from scratch, right? On building, like getting the clients, 'cause the clients were completely different. So can you just talk to us about that?

**Michelle Gass:** Yeah. So really what I found so interesting as I got into this profession is how it's a prerequisite to have your CFP and to have the knowledge, but that was really just table scraps for what you really needed. And so it was teaching myself from scratch. It did take longer than, I guess I thought I'd had a successful, but this is before it'd be really easy to turn on the switch. And I knew I was out of index y and I knew it

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was gonna take me a few years, but it just takes a while for people to find you and for you to get the confidence.

We all have imposter syndrome and so really to get the confidence and to do the work and figure it out, what it really means to help a client and to navigate with the client. It's not about the numbers. So that took me a minute. And then we started using paraplanners as a contract basis and we had three different iterations of that with amazing paraplanner. I loved the ones we worked with, but a lot of times for those guys, they're in the business of growing, learning there and getting their feet wet while they wanna grow their own business. And so we kept having that, especially the ones that are independent and wanna be an LLC and wanna do peer planning that way.

So it was after a couple iterations of that that we reached out to you and then found Kathleen. And we were to the point that we really needed somebody to help us, to Kathleen's point, you've gotta have other people to help with the work so you can grow and so you can be there for the clients.

**Caleb Brown:** Yeah. And I just wanna go back to something you said earlier, I think you said, so the CFP and CPA, that's table scraps for what you needed to be successful. Some people are gonna like, "Oh my gosh, Michelle, you're killing me." But I think we knew what you meant.

**Michelle Gass:** What I really mean by that is, yes, you have to have the knowledge, but it's so much more than that. It's learning how to work with people and how to read people and how to get into their feelings of what's driving them and who really matters to them 'cause at the end of the day, our decisions are not made on a spreadsheet.

**Caleb Brown:** Kathleen said this at the very top of the episode, like I was at the Ameriprise firm and I had, I got to learn how to deal with different attitudes, different people, different personalities and I mean that's just in like an admin role.

I mean, that was really cool. How valuable of experience that was. Michelle, one question for you, then we're gonna go back to Kathleen. So you mentioned earlier, "Hey, we work with a different client now, we do life planning." We've had George Kinder on and some other life planners out over here, but what's your definition of life planning and how is that different than what other people are doing?

**Michelle Gass:** I think it's really listening to each person and what makes them unique. And I'm very familiar with George. I'm also an RLP. I did that as well. I love to learn, obviously, and I think the more curious and the more of an appetite you have for learning and going deeper and deeper, the better. But it's really helping people earlier in life.



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So what we're doing is helping people like maybe 30 to 45 typically. I mean that's sort of our target. We have a lot of people my age as well and I'm a little over 45, so we sort of have a barbell, but I really love helping people earlier in life 'cause I looked for that and I could never find it when I was looking for it before.

Everybody wanted your assets and then I'll give you advice and it's like, I need advice now or I'm never gonna have any assets.

**Caleb Brown:** Oh, you mean as a consumer, you were trying to find that for yourself. Wow. Okay.

**Michelle Gass:** Well, back in the day, I mean, back in the hedge fund days. And so when I decided to enter this, I built what I always wanted and could never have found before.

**Caleb Brown:** So these are your accumulators, your Henry's, your dinks type clients. That's who you guys are working with.

**Michelle Gass:** Yeah. It's not that they have all the money in the world, but they have even less time than money. And so they really need people to help 'em navigate. And they've got wishes and desires separate from their careers and just to understand that and help 'em get to what their dream life is. Enjoy the journey is really what it's all about.

**Caleb Brown:** And I'm sorry, we've thrown some acronyms out. I just wanted, so you said RLP. So Registered Life Planner through the Kinder Institute, which we've talked about. And I said, so DINK, dual income, no kids. Henry, high income, not rich yet. Did I get all that right?

**Michelle Gass:** I think you got all that right. Yeah.

**Caleb Brown:** Okay. And then I wanna go back to something you said earlier too. You said, "Hey look, I've been doing accounting and financial services and all that," and you've had a lot of experience, but then you said it takes a little while to get the confidence. Can you, I mean, do you remember sort of when it flipped for you?

Like, "Okay, I've got my own RIA, I've been dealing with the investments for a long time. I'm strong in the tax. I feel real confident and comfortable about working with one of these accumulators and being able to be their financial bodyguard or their CFO or whatever you call it, and handle their planning." Do you remember when that clicked for you?



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**Michelle Gass:** I guess I still have imposter syndrome sometimes in that I do feel a lot more confident and it's more the clients and their appreciation and showing us, and Kathleen's really good at picking up on, and that's one thing about having both of us on calls and meetings.

She really picks up on what the client's feeling and what their angst is. When I'm in there talking to him and doing the meeting, I don't always pick up on that like Kathleen, and she's just a natural at it too.

**Caleb Brown:** Kathleen, so you joined Michelle's firm. You could have gone anywhere. Why'd you go to Michelle's firm? I mean, what was so good about what she was offering for you to say yes to the employment offer?

**Kathleen Hood:** I think it was during the interview process with meeting the team and just the culture and the connection is what I was really looking for, just because where I was currently at, that was part of my issue and just really being genuine and this is who I am. This is who they are. They're genuinely nice people. And I just felt a connection with everybody that was there at the time, and I just felt like it was right. I mean, comparatively to other options that I had, there wasn't any, on paper, huge differences.

But it was more so the connection between I feel like I fit here and I don't wanna constantly have to be popping around from one place to the next. I wanna work with people I like and people that like me.

**Caleb Brown:** And Michelle said earlier that she was talking about you guys being on these calls, these joint calls.

I mean, were you always on the call or what role did you start in and then where are you now

**Kathleen Hood:** You're saying with Michelle, have I always been on the call?

**Caleb Brown:** Yeah, like I'm sorry. Right when you started, were you integrated? Were you on the client meetings or what role did you start in and was this something that's been recent? You being on the client meetings?

**Kathleen Hood:** No, I did start myself. I just kind of threw myself into the fire with learning the clients because before I put myself in second chair, I wanted to know a little bit about the clients, a little bit about their history, kind of what's currently going on with them. So I went back and I listened to the last Zoom recording of every client just to kind of get that backstory. And then early on, I was on second chair with her, just taking

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notes and kind of being more of a silent person, observing and throwing in anything that I felt like was absolutely necessary. But yeah, from early on, I have been second chair.

**Caleb Brown:** So it sounds like that was a training win for you guys, so Michelle, or have all the client meetings been on Zoom or do you do any in-person meetings?

**Michelle Gass:** We were virtual before COVID and before virtual was cool. We have clients all over, but we're actually more in person now than we were pre-COVID, which is sort of funny because some of our Dallas clients wanna come in and they didn't before. Fayetteville, they've always liked to be in person more. That's just a cultural thing. And then we have others we've never met in person because they've always been virtual. We try to meet the clients where they are.

**Caleb Brown:** I'm just thinking like a learning standpoint. If you didn't have the recordings, I mean—

**Kathleen Hood:** Well, we record even if they're in person, we do record just to have the meeting.

**Caleb Brown:** Oh, like AI, like Jump or something like that? Like a, is that what you're talking about?

**Kathleen Hood:** Just like a Zoom recording. We'll always make sure that we have it going on in the background and have the recording there.

**Caleb Brown:** I gotcha. Okay. Gotcha. I'm with you. I mean the old school, like I'm just an old school guy, like I would have to go back and read like the word document, paper notes, like that's old. Like if I was to try to do what you were doing, which is amazing.

**Kathleen Hood:** From my perspective, there's so much more you learn with body language with everything else that's going on outside of just the words that are on the paper. And that's what I wanted to see when somebody was saying something, how is the client reacting or how are they saying this specific thing they're saying? There's so much more to it that I was curious about.

**Caleb Brown:** I love that because I mean, and Michelle touched on this too, it's the people part, right? I mean, you can have all the designations and all the, all this other stuff, and I inadvertently took us down this AI rabbit hole. But I did wanna ask you guys, I wanna come back to, do you think, we were talking about the paraplanner position earlier.

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I mean, do you think a lot of these AI tools are gonna render that position unnecessary going forward?

**Michelle Gass:** Absolutely not. I think it frees us up to do a better job and to better serve the client. We use some of the AI tools for the note taking. It's fine, but it's, you've gotta have the human element. What the note taking does is, to Kathleen's point, it frees you up to really engage with the client so that you don't have to take such detailed notes during the call and you can really focus on the client and what they're saying and how they're feeling.

**Caleb Brown:** You can actually make eye contact. It's not just looking down, writing, right? I mean, that's what I felt like I was doing most of the time when I started my career.

I'm like looking down the whole time writing in my little yellow notepad and the client's probably like, "What? What is this guy doing?" Kathleen, go ahead. I cut you off.

**Kathleen Hood:** I was gonna agree with Michelle and I just think that if you have AI trying to replace a human element, there's always gonna be something that's missed.

Yeah, AI can take notes. AI can tell you what the next action items are, but AI can't tell me how my client felt when we told him they need to save 50,000 more dollars. He can't portray those feelings and help me understand how to connect one emotion that they had last time with the new emotion that came this time. So I don't think it'll ever take it over, but it definitely could help.

**Caleb Brown:** Yeah, that's what I found as well. Just makes me, I mean, and other planners I've talked to are like, now we can serve a lot more people. And I think that's what we're striving for, right? I mean, everybody I talk to is like, "I'd really love to be able to work with more clients," and not necessarily for the financial aspects, but that does come along with it, but just because I got in this business to help people, and I wanna help lots of people.

So let's talk a little bit, maybe more about your, the business that you guys have and how you work. I mean, Michelle, how did you get comfortable? Oh, you said you had some paraplanners, I think that were starting their own firms and kind of needed a side gig or something.

But now you've got your employee and then integrating her into the clients. I mean, how did you do that and when were you confident that she was gonna be able to represent the firm and yourself?

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**Michelle Gass:** I guess I felt confident that anybody that we bring in here, I'm comfortable that they, you know, not that they would answer all the questions and know the right things, but I wouldn't be afraid to at least have them be present at any client situation.

I feel like that, I mean, what Kathleen is today versus where she was when she came in the door is amazing because she's doing so much more and she's taken it to a whole nother level. Yes, she's still the second chair, but she's in a very different role than she was before, and she's a lot more involved with the clients.

The clients automatically reach out to Kathleen for everything or to the team. I feel like that's their go-to is to reach out to her more than to me, but any of us, they know. We do everything collaboratively as a team, and so hopefully, all of our clients know that you could email any of us, and whoever's the right person or whoever's most available will come right back to you, whether it's Monica or Kirk or Kathleen or myself.

**Caleb Brown:** Kathleen, what are your thoughts? I mean, how do you feel like you've grown and progressed since you've been, I mean, 'cause you're coming up on about three years or so, is that right? Three years in the role?

**Kathleen Hood:** Right. Yeah. Well, like I said earlier, when I first came on, I would take those videos and then at every weekly team meeting I would ask questions.

So I would say, "I saw this in the video, but I don't really understand why did this happen?" And then Michelle's great to give backstory on what happened or how these things have transitioned. So I guess I never was scared to ask questions. I never was scared to be curious or learn more about the clients that we're serving.

And to answer your most recent question, I feel like I started with observing. So I just wanna see how is Paradigm? What are they currently doing? How is this currently working, and where do I feel like I could take something off someone else's plate or how could I benefit the firm? So I started with just the basic paraplanner work of being second chair, taking notes, kind of doing follow up emails, prepping for meetings, and then I took it upon myself to take on what we call the unclutter, which is kind of document collection, putting everything into eMoney, having a meeting with the client, making sure we have all of our facts correct, because you can't really make recommendations until you have correct information in.

So I saw a gap there in how we were doing it, and I just took it upon myself to kind of create, this is what I would like to do, present it to the team. Do we all agree that this is okay? And they said yes. So now I'm doing the paraplanner stuff. I'm doing the

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unclutter, and trying to add value to what other processes and utilizing, we're doing—and we love Hubly and things like that so.

**Caleb Brown:** Great initiative and also awareness on your part. Michelle, you wanna chime in? Like, isn't that what all employers are looking for? Someone to kind of come in and do that?

**Michelle Gass:** Absolutely. Yeah, and I think that's where Kathleen has really soared and shined is because she wasn't afraid to say, and in a very diplomatic and nice way, she's very positive. But, "Help me understand why you do it that way, and have you considered this other way or would this make more sense?"

And we'll never have it right. We're always trying to grow and improve and so I think we've hopefully have a culture where everybody can speak up and not be worried about being shot down or it's a very flat environment. There's not really a hierarchy and anybody can bring a better decision.

**Kathleen Hood:** And I just wanna comment to that. Michelle was always great at allowing the opportunity to happen. If she felt like it was a decent idea, whether it be the best idea or just decent, she'd give it a shot. "Let's see how it goes." So that was one thing that I was really appreciative of moving from the previous firm, was she allowed me to kind of flourish and grow because she gave me those opportunities.

If I've never given the opportunity, I can't show you what I can do or how I can do it, I can only sit back and hope that one day you'll put me in the game, as they would say. So that was definitely a growing part to me, is that I was given the opportunity to kind of have this meeting by myself with these clients and to speak up more during the meetings and give my input and different things like that when in the past it had been shot down with the previous firm.

**Caleb Brown:** And right now, Kathleen, are you meeting with the clients? I mean, we are, I know you're meeting jointly, but do you ever have some that just deal directly with you solely?

**Kathleen Hood:** I have the uncluttered meeting, which is just me. So it's just me and the clients alone. But I think once I get the CFP, I'm doing CFP classes every Wednesday night right now. So once I get that done, I'll look forward to taking on kind of my set of clients that are maybe just, not as complex as some others that we have.

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**Caleb Brown:** Got it. And Michelle, what's the game plan? I mean, what role would you like to see Kathleen or have you guys talked about like sort of where she's gonna go and what she's gonna do once she gets the CFP?

**Michelle Gass:** Yeah, and I don't know that it's dependent on getting the CFP. I mean, I think she's well on her way because of prior experience and the initiative and having the 65 so she can step in and be first chair with clients even before. She'll have the marks immediately as soon as she passes the exam.

But the way we've set up with Paradigm, I like always having two people in the meetings. Now there's sometimes that it's a one-off question or something that one of us can call and deal with the client, but generally, yes, it may not be as efficient if you look at just the dollars in your time spent, but I think we get so much more out of it, and the client gets so much more out of it that I prefer to have anything that's a full blown meeting, have two people on the call or in person.

**Caleb Brown:** And I know a lot of firms, I mean, when I got started I had firm owners say that, like, "Why would you have two or three CFP there, that's wasting all this time?" And they gimme like, like, I'm like, "Well..." Part of it's for what you just said, but also part of it too is like some of these bigger firms that you're competing with. They have whole teams meeting with the client.

They got four, I mean, four or five advisors in there. And that's why people have come to me on the recruiting firm, like sole practitioners. Like, "Hey Caleb, I'm competing with these big banks in Philadelphia," or wherever and I need to get some, I need to strengthen my bench, right? And get some more people.

But I think it also just helps you provide better advice into what you guys have been saying and the theme of the podcast episode today. Just the constant listening, right? I mean, just the, instead of being distracted or whatever and trying to give them the best advice and get them the best solution.

And to what Kathleen just said, "Hey, I'm freed up as a team member to try to improve the business so we can give better service and work with more clients."

**Michelle Gass:** And I'm not a spring chicken. Not that I'm that old, I should say I'm in my early sixties and I do wanna probably work forever in some capacity, but not at this capacity.

And we deal with younger clients a lot. And we need a younger bench. It's Kathleen, as she moves up, we're gonna be hiring that next level, at an entry level. And Paradigm

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just thinks, I think so differently than some other firms. I want people in early so they can really learn the Paradigm way.

**Caleb Brown:** I was gonna ask you about that. I mean, I know you're working with younger clients and so maybe this isn't an issue with your firm, but, and I've experienced this too a little bit. Like when people come in, I feel like they generally sort of at least try to start with the person who they perceive has the most experience. So like, have you had that problem? Or then if you have, how have you gotten them over to like, "Nope, Kathleen's your person."

**Michelle Gass:** We do most things as a team, so it's not really like one person is your person. I guess it eventually will grow to that level that you'll have to divide and conquer more. We're not there yet, but what I found is they actually, they may come in to talk to me, but once they start getting all the correspondence, like the follow up meeting, Kathleen always sends that out.

Before the next meeting, she sends out, "Yeah, this is our agenda. What would you like to talk about?" And they get so used to dealing either with PALLC, the team or with Kathleen. I don't feel like that they come in and expect me to be the one. Once they are onboarded and they understand how we all work, we don't feel—most people that they care who's dealing with it. They just want their problem solved.

**Caleb Brown:** Love it. Maybe I should have said point of contact, like who's the first part of contact, but yeah, I'm with you. It's certainly tracking with you. Kathleen, did you have something you wanted to add to that?

**Kathleen Hood:** I wanna say that I did feel that way. Being second chair, you kind of feel like maybe they care more about what the other, like the advisor's saying. But what I learned is if you're offering something, whether it be during the meeting or in the follow-up emails, or you're catching something and you're communicating with them, it's like any relationship, they start to build trust.

They start to respect you, and then it's not about how old or how young you are, it's how are you helping me? And if you are the younger person on the team helping me, as long as you're helping me, I don't care. So I think it's just about going through that time of kind of proving yourself that you know what you're talking about.

You know how to handle business and you'll be there for them. And then all that stops in your own head, but clients have never made me feel that way. It's just all in my head.



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**Caleb Brown:** Yeah. I mean, Michelle, I could have had, I mean, I could be out there running around in Dallas. I've got the, Michelle meets me and sort of brings me in.

But then I work with Kathleen on this. I mean, I love with this unclutter, like, and you're helping me, like I'm a busy professional. I've just got lots going on. I could be a doc—and you're like helping me simplify. I'm like, I'm all about that. I'm all for that. And then also I think it would make me feel better too, just like as a, and my advisors, the way they work. It just, you got multiple people behind the scenes looking at this and researching this and that you could reach out to anytime. I mean, that is a lot of peace of mind. Talk to me about what's next. I mean, like what are you guys trying to, I know Kathleen's gotta get the CFP. When are you actually sitting for that?

**Kathleen Hood:** Well, I'm still in the coursework right now. I just started that in January, so that won't be over until January, 2026. And then I can either sit in March or July. So we'll see. I don't have exact dates yet, but once I get done with the coursework, then we'll go on to the next step.

**Caleb Brown:** You're gonna get it, you're gonna get it knocked out. Michelle, just from your standpoint, I mean, what's your vision? I mean, are you guys trying to continue to grow or what? I think you said you're in the early sixties and you wanna keep working forever. So what's next for you as the business owner?

**Michelle Gass:** I guess probably 10 years from now we'll need to figure out, so we, and you do need to start way in advance. What's that gonna look like down the road when, whether I wanna work forever and whether I can work forever, maybe two different things. So we're always talking about what our vision is over the next five and 10 years for the firm as a team.

We do wanna continue to grow our practice, not at an excessive amount of growth, but to serve more people. And as we do that, we're gonna want and need another generation to come in. Right now we have, I guess everything but the twenties covered with our bench. So we've got good representation among the ages, but to continue that to grow.

**Caleb Brown:** Yeah. One question I had too, just on, we're talking about Kathleen's development is, and when you brought her off, I mean, whenever you hire someone, it's usually a lot more work. And then you're hoping, like, “Okay, they'll get up speed and then it'll pay off and it'll take—” I mean, how did you manage, like bringing Kathleen on training her and then she already had some experience, so it wasn't like she was starting from scratch, but just the mentoring, I mean, I still meet firm owners today.

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Like, "I'm not doing that. I'm not taking more of my time to help one of these younger," I mean, it's just terrible, right? and we don't recruit for 'em obviously, but. How did, how do you, how did you balance that and how are you still balancing it today?

**Michelle Gass:** Well, I guess I learned by what I did wrong. I didn't do as well as I would've liked, probably the way we would onboard somebody today would be more structured than with Kathleen.

It helped that Kathleen was so curious and so willing to step up there and be, in a very nice way, but be more assertive and be more open of what she saw and where she could use some help. I'm more of a hands off type of manager to a fault. And so I need my people to say, "Hey, I need my help."

And when they tell me they need my help, I'm happy to do it. But I don't always see, it's not as structured as I would like. Like with the next hires, Kathleen will be training them a lot and hopefully, we'll be able to do a better job than I did.

**Caleb Brown:** And Kathleen, Michelle may have just answered this, but I was gonna ask you what I mean thus far in your career, what's been the hardest part about it?

**Kathleen Hood:** I don't know. I mean, I would say that the hardest part is not necessarily knowing the information or doing the financial planning. If you come from a different kind of background or you're doing different kind of work, I think that's the easier part. You can learn the IRA contribution limits.

You can learn tax strategies, you can learn all these things, but the hardest part for me has been consciously having effective communication with not only the clients but the team members. So I took the time out to learn how everybody works, how everybody responds to 911 issue, or just kind of learning everything about your clients and your team to make sure that you're having this effective communication so that everybody can grow and everybody can continue to get better.

That, to me, it wasn't hard, but it was more so the surprise of the work that I was doing, that I put so much time into that and it's paid off, but it was just unexpected.

**Caleb Brown:** I'm gonna flip it around on you. What's been the most fun part?

**Kathleen Hood:** I think the most fun part is when you catch something or you show a client something and it's just so eye-opening to them, like catching something on maybe how they didn't complete something they thought they did or they were overcharged on something, or their insurance is totally outta whack and just how appreciative they are

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about one little thing that you fixed or you saw, or how we show like an eMoney. We show the decision center and they just love to see those toggles and, "Oh wow, if I just do this one thing different, I can reach my goals or I can retire early."

Just feeling like you've made an impact and really helped them with their current problem or their reason for hiring us.

**Caleb Brown:** That's so fun. That's great. You mentioned eMoney. Are you guys pulling that up on the screen and like having the clients in the meetings and just going through different scenarios?

**Kathleen Hood:** Yeah, we'll usually have a couple of toggles ready to go. But sometimes it does get a little wild, "Well, what if I did this? Or what if I did that?" And then Michelle's really good about live doing it right in front of 'em.

**Caleb Brown:** Who's responsible for doing that? I know I had do that a long time ago with Nava Plan and what scared me to death, the client was gonna say, "I wanna show, I wanna see this." I'm like, "I don't know how to model that."

**Kathleen Hood:** The funny part is that we both do it. So I'll be behind my screen and she'll be on her screen and she'll show something like maybe a salary isn't correct. We'll, I'll go behind the scenes and put the right salary in there while she's pulling up the decision center and making the new. So it's kind of like simultaneously, we're working off of each other to have the live corrections made right in front of the client.

**Caleb Brown:** That's really cool. Anything else you wanna add on that, Michelle? It sounds like a really cool planning process.

**Michelle Gass:** It is. It's really fun, I think, and it is neat to see how much the clients appreciate it. We've got some really good clients.

**Caleb Brown:** Well, this has been just fascinating guys, and again, thanks for spending time with us and as we're sort of winding down, Michelle, I just wanna start with you. I mean, any final tips, for the new planner audience? I mean the people that are looking for jobs or trying to succeed, the Kathleen's like a few years ago, like what would you tell them?

**Michelle Gass:** It's really to be constantly curious and really have an insatiable appetite to learn. There's so much we don't know, and the older we get, the more we realize that we don't know. And so to be willing to always learn and be curious and turn over rocks and ask yourself why, and ask other people why. Why is it this way?

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And if I see this piece, what does that tell me about that? And to know you're never gonna know it all, so don't. And that was one thing I had a hard time with early is when people would put me on the spot and ask me a question. It used to, yeah. They'd ask me what the gift allowance was this year and I felt like I was supposed to know it, and now it's like I can't keep up with those numbers. They change every year.

Google's right here, it doesn't take anything. Or my Google is Kathleen. Kathleen will pipe in with the answer as soon as they ask the question 'cause she's behind the scenes getting the answer for me.

**Caleb Brown:** Well, and I think that's the imposter syndrome thing you mentioned earlier, like, we all face that and that's like, I mean, you addressed it perfectly.

Like you're never gonna know everything. That's just part of it. But we wanna do a good job for our clients. And that's that internal struggle, right? That I think we all deal with. Kathleen, let's go to you. Final tips for, I mean, this is kind of like you coming out of college, like, or transitioning firms or starting your career. What would you tell the new planners?

**Kathleen Hood:** I would tell the new planners to just be true with themselves. Like if they really are into financial planning or they're really curious about it, and maybe the industry they're in right now is not financial planning. Like say you're in real estate, or you're a personal trainer, or you're something that's totally not, just be honest with yourself and say, "Is this something that I really enjoy?"

And if it is, then don't be afraid to just go after it. I think a lot of people hold back because they see something on a job posting and they think, "oh my God, I don't have this, I don't have that. I don't have this." But at the end of the day, I think your personality, your communication skills, the jobs that you've had in the past can help you to get to what those skill levels are.

So that would be my first bit of advice. The second thing I would say is during the interviewing process, be honest about what you want, about who you are. There's a lot of questions that are asked, and you feel like when you're in an interview, you have to say the right thing, but the right thing is you and how you feel.

So if somebody says, "This job is gonna be primarily calling clients all day." And you can't stand that, then you should know this isn't for you. Like don't sign up for something that's just a temporary position. I would say try to find that perfect fit with personality, with culture, with job, with everything to where it's gonna be a longer term position.

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**Caleb Brown:** Thanks for sharing that. This was a lot of fun. Thanks so much for coming on the show.

**Kathleen Hood:** Thanks for having us.

**Michelle Gass:** Thank you, Caleb, for getting us opportunity and thank you for all the searches you do out there. You're doing a great job of matching the right person with the right firm, so we appreciate it.

**Caleb Brown:** Appreciate that.

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.