0:00: What is up everybody?

0:01: It's Guy Costin, founder of Dakota.

0:03: Welcome to the latest episode of the Rainmaker podcast.

0:07: I'm so thrilled to be joined by Chase Bauer.

0:09: Chase, welcome.

0:10: Thank you.

0:11: It's a pleasure to be here.

0:12: So thrilled to have you.

0:13: So Chase Bauer is a senior vice president and the head of sales at Harbor.

0:18: Prior to his moving into the head of sales role, he was the head of strategic partnerships, and prior to that, previously the head of distribution operations.

0:25: Building off of his continued professional and industry growth, Chase embodies the distribution client experience with a focus on sales empowerment and engagement.

0:34: With a focus on thoughtful strategy and flawless sales execution, Chase uses knowledge and innovation across sales, marketing, business intelligence, strategic partnerships.

0:45: And enable them to drive growth of AUM and expansion of Harbor's client base.

0:49: Prior to joining Harbor, Chase was the VP and general manager of the exchange traded fund ETF Group at Ter Price and launched T. Rowe Price's initial ETF's product suite.

1:00: Chase started his.

1:01: Career in financial services at Deloitte Consulting and Lincoln Financial Group.

1:05: He earned his MBA from the Wharton School of Business at the University of Pennsylvania, graduated with a BA from Dartmouth College, and received the certified Investment Management Analysts designation from the Investments and Wealth Institute.

1:17: Take us back to the beginning.

1:19: I know we're just talking about Eagles, sports fan, Philly.

1:22: Where'd you grow up, college, everything, and kind of walk us through your career up until now at Harbor.

1:26: So I, I'm a Philly guy.

1:28: I've been here most of my life.

1:30: I grew up west of west of the suburbs, west of the city, when.

1:34: Went to college, was fortunate enough to play linebacker at, at Dartmouth, which was a great time.

1:39: came back and then lived in the city for 15 years, as I was like, building up my career and things like that.

1:45: Big chunks of time at Lincoln Financial and T.

1:47: Rowe Price were probably my two most formative experiences.

1:51: And now I, I kind of went full circle and back out in the suburbs.

1:55: It's great, so.

1:56: All right, so tell me, linebacker Dartmouth, now that you think about your career and team building everything, what did that team experience, that college football experience teach you as it relates today to work?

2:07: Well, from my perspective.

2:12: Educational and that, like, any, any really great achievement takes a lot of people, and you need a lot of people involved.

2:19: Like, like, you can't just do it all yourself.

2:20: And, and for me, like, I really enjoyed the locker room and, and like being around people that were motivated and everything that happened on the field, but also everything that went into was off the field, like the workouts and stuff like that.

2:32: And so I think , for me, it's like, as, as I've gone through my career, I always, I want to search for, and I've always been really motivated by places that have like a really tight culture, that really have a clear vision about what they want to achieve.

2:44: And I think if you have that, you can, you can rally around that and get a lot of motivated people behind it and also have a lot of fun while you're doing it.

2:51: Yeah, that's amazing.

2:52: I, I've been sort of pondering this as I was telling you I'm writing this book, book called Be Kind.

2:57: Something a lot about leadership and just because you get asked a lot of questions and how you're articulating things and we're obviously we're a massive team organization.

3:05: So on our, on our fundraising team, all the accounts are house accounts, right?

3:09: Anybody can call anybody's accounts and so which means if you're in LA visiting Camden and RIA, and that happens to be Tim Dolan's kind of he's primary on that.

3:17: If Andrew Shea's out there, Tim will set up a meeting for Andrew to meet with Camden, right?

3:20: So, and then we'll worry about the commission side.

3:23: , so we're totally team, right.

3:26: However, I always have to point out and quote the great Michael Jordan, OK?

3:31: And I says, he always says, you know, Michael,   there's no I in team.

3:35: He goes, I know.

3:37: He goes, but there isn't when.

3:39: So, which means that at the end of the day, right, , you definitely need motivated individuals on the team to make stuff happen, right?

3:47: I totally agree.

3:48: I think one of , the tricks about leadership is, being able to put them in the right position.

3:53: Like, I feel like a lot of where I'd spend like my mental horsepower is on, not necessarily like, do I have to figure out what the, what the team has to say or, or exactly who they have to call them, but it's More so like, how do I put them in a position where if they're a self-motivated, talented person, you can, you can put them out there and just let them run because, that, that's when I think the real magic happens.

4:15: , I couldn't agree more.

4:16: So give us a little perspective, just a brief background on Harbor, and then give us a sense of how your team is set up.

4:23: Yeah.

4:24: So, Harvard's a $65 billion dollar asset manager.

4:28: what we really specialize our core competency is research and due diligence on institutional managers.

4:33: So we go out and we look for and we're always scouring to find.

4:38: Any talented, specialized manager that has like some type of edge in whatever their style of investing is.

4:45: I love the investments world, so, for me, it's really fun because I feel like we don't, we're not just offering like some plain vanilla strategy that shows up and you can just cut it up into different asset classes.

4:55: We're going out and trying to find specialized managers are best at what they do.

4:59: And that for me is fun because they all have Different origin story, different founders, they have interesting backstories, some type of new edge that you're looking for.

5:13: but when we find someone who does that, , we'll partner with them and , we'll put the, look at their strategy and put it inside of.

5:20: Traditionally, it was a mutual fund.

5:21: Now it's usually an ETF or CIT and then we'll distribute it throughout the intermediary space.

5:26: And so I run our sales team.

5:28: , we got 40 individuals, about half the team are more senior level folks based in territories across the country, and the other half are our internal sales teams based in Chicago.

5:39: OK.

5:39: Any, any ideas, tips, and tricks you could share with us about how the team sales process is structured and how the whole team interacts?

5:46: Yeah, so we're, not based on commissions.

5:49: I think very much in the spirit of what you talked about.

5:51: Sometimes I think it's very hard to set up a team-based approach, almost by its very nature, commissions are very black and white, like only one person can get credit, and , if not, there's, there's some kind of battle over who, who can, who gets credit or how to share it.

6:08: And so we don't, pay it on commissions and we try to set it up where like you are rewarded for what you do as an individual, but you're also incentive to help each other out, as in, you know, the more , the overall pie grows, the more everybody benefits.

6:19: You know, that's an attitude thing, and I couldn't agree more because it's insidious.

6:24: We tried it.

6:24: We, tried like territories like in commissions and stuff.

6:28: Lasted one month in 2012, 1 month.

6:32: So I called the guys together and I go, OK, we were a team before and now we did this, and I said, OK, either, I'm gonna shoot myself, right, or I'm firing all of you.

6:40: OK, we're going back to a team deal because we need, we need to all be fighting together and figure out how to win business together and share information, share opportunities, share acknowledgement, right?

6:51: Share credit, everything and that.

6:53: That, attitude, , when you find those people that they know that theycan buy into a team that sharing environment, it's amazing what happens and you don't have to deal with any of the, the BS of complaining or this or backstabbing going behind all that stuff that It's kind of common to companies.

7:10: Well, it's so interesting because I think , if you look back at like the kind of history of how distribution in our industry works, I remember starting off with my career, you calling a lot of advisors are doing brokerage business, and I would say the commission's environment lined up pretty well with that where we were like a lot , our sales people sounded very similar to financial advisors.

7:29: Well, most of my formative years were in the beginning stages and now it was a huge shift towards advisory being the way most advisors do business.

7:37: But we haven't, we as an industry haven't really changed.

7:40: We,, and I think over time, but it's been a growing and growing gap between how our clients, financial advisors are motivated and how we in sent our sales teams, and I think that's led to an increasing gap between like, how, how advisors are, how they pereceive a lot of the sales people, and I think some of the, satisfaction with, you know, our, our sales efforts.

8:04: Yeah, no, I hear you, I hear it.

8:05: So I typically wouldn't ask this question, but since you're in the like the heart of the active ETF, could you give us any insight or thoughts just around how, how's that going?

8:15: Do you think that's the future, you know, what would be your perspective on an active ETF?

8:19: Yeah, absolutely.

8:20: So,, I told you I enjoy the world.

8:25: because I love working with all, all these like really specialized institutional caliber subadvisors for Harbor.

8:32: But another reason I'm here is because the clarity of vision around the ETFs being the the future, and probably the primary way I think the average American is going to access investments, particularly in a taxable account and For me, like that clarity, I love it.

8:50: I believed already in the ETF and, and I remember when I was interviewing at Harbor, it was such a clear, vision of we want to be a leader in the active ETFs.

8:58: There was no ifs, ands, buts, qualifiers, and that was, that was the primary vision.

9:02: And for me, I love That, and I think on the active ETF space, I mentioned that brokers to advisory shift that I feel like was the, that was like the seismic trend in the first part of my career.

9:16: The second part, I think is going to be a similar seismic shift from You know, the one size fit all mutual funds to more specialized vehicles for certain situations, whether on the wealth management side, taxable accounts, ETFs, and within retirement plans, CITs, and you never know like the new wave whether it's SMAs or direct indexing to come, but yeah, and so but you, so now that you're a believer, but it's happening, active ETFs and there's momentum, there's success, people are raising money.

9:45: Yeah, I mean, we've gone from just this year, we had, we launched our first ETF in September 2021.

9:52: we were entered this year with about $2 billion in assets.

9:55: We are over $4 billion now, so we've doubled the size of our, our ETF business just in the first nine months of this year.

10:02: yeah, thank you.

10:03it's a lot of fun.

10:05: I think what was really different about this year is up until this year.

10:10: There's a lot of us educating our clients on what's happening in the ETF space, like why active ETFs are showing up now, how do they work, how you like how you switch over from mutual fund to ETF.

10:23: So I, I feel like we were doing a lot of education.

10:26: Now I feel like it started to flip where we get asked, about if we have active ETFs.

10:32: And if we're on a particular platform or ETFs aren't available yet, we'll get answers like come back when you got an ETF, which that to me was like a huge shift.

10:40: So this year we've switched over to the inevitability.

10:49: So that's great for our listeners to know because a lot of them who are listening do have mutual funds, separate accounts and stuff and insight into the Ds are happening.

10:57: That's great.

11:03: We try to be out there to educate them to help, in that transition, but the more people adopt them, the better it is for us because I think we were still relatively early moving the active ETFs compared to a lot of other firms.

11:17: And so, we're out here now withover $4 billion in assets, but we have over 9 ETFs with $100 million.

11:24: So there's a lotof, , breadth as well in our lineup.

11:29: So the more people using ETFs, the better for us.

11:31: That's great.

11:32: OK.

11:33: Let's transition a little bit to communication.

11:35: So I, I think communication amongst both you to the executive team, right, and how you're communicate in progress against the plan, and then how you and your team communicate.

11:44: So could you start just with, let's start with the team.

11:47: How does the team and what's your cadence?

11:50: So weekly, monthly, you're meeting cadence, how the communication happens and it's always the most fascinating thing to me because I think that inner.

11:58: Team communication, right, is like the lifeblood of a team and I'd love to hear how you guys do it.

12:04: So I would say we have two different cadences.

12:06: There's a short drum beat and there's a longer one.

12:09: the short one is on a weekly basis, we essentially start off every Monday morning.

12:13: We have a meeting where, and this, this one features more of our investments team where they will come on, talk about what happened in the markets last week, give some really key talking points, share with what, what they're thinking about, what they're seeing, whether it's what this, you know, speculation on what the Fed's gonna do or the impact of tariffs or some deal that was made, you know, economic numbers, job numbers coming out, and they'll give some key talking points to our team.

12:37: And so that's really feeding them with fuel for their conversations throughout the week.

12:44: and then on every Friday, we have a, a meeting it's just our team, and not any investment partners or anything like that.

12:51: And on that meeting, let's get aligned on what the priorities are.

12:57: you know, what, what's the most sellable products right now?

13:00: , what kind of resources you have available to make sure that they always know what's at their fingertips because we have a lot of people who sole jobs exist to help our sales people be more efficient, more effective.

13:13: Can you just unpack that a little bit?

13:14: I'd love to hear about thosetypes of people in those roles.

13:17: Yeah, we have an enablement team whose job is the CRM, they work with a lot of our, data third party data packages.

13:28: And they're there to package up.

13:30: And the way I think about it is , we're in a relationship business.

13:34: It's built on trust.

13:35: I think trust is best established by being able to look someone in the face and make eye contact and things like that.

13:40: So I view our sales team as a critical element permanently, no matter what, in terms of establishing those relationships.

13:49: But you can only be in one place at a time.

13:50: That's been, the age-old challenge for any sales leader is how do you deploy your resources and things like that.

13:57: And that's where this team comes in, where we try to bring on different tools and to help them save time, or help them be more efficient with how they use their time, like find the right people to talk to, or when they go talk to them, have a better plan for what, what they might bring up and understand the client's business before they walk in the office.

14:15: So, that team is solely focused on that.

14:19: they work with our sales team day in and day out, but I think it's a critical piece of , the whole machine.

14:25: That's amazing.

14:26: That'swow.

14:27: And OK, come back to Friday's and the meetings and ideally what are you guys trying to accomplish for your team and like how do they, are there smaller teams that report up to you?

14:37: How do the teams like the wholesalers, the 20 wholesalers in the field, how do they all communicate up to you?

14:43: that's my favorite meeting, which actually when we leave here, I'm gonna be hosting from your office.

14:50: But iI think it's great because if you think about it, you know, when you have a team that's based across the country, like they're on their little islands, they, have.

15:00: Different experience than most of the rest of your employees.

15:02: So that Friday meeting is wherewe keep them in the loop about everything that's happening with its new product launches or we got available on a new platform, how does that work?

15:12: What's the plan?

15:13: but it's also their chance to share with each other what they're experiencing.

15:17: And so,, that meeting usually has half the time dedicated towards just the people out there doing the meetings all the time, sharing, like, hey, I was in XYZ office talking about this product.

15:29: Here are some of the questions I got as pushback.

15:32: We'll go around the team will talk about how they might have positioned or if someone else faced that question.

15:38: If nobody has a great answer, we sometimes call the lifeline and we'll go back out to our investments team, see if they can do some research, get us an answer, and on the next Friday call, we'll address it.

15:49: So that's totally brilliant, right?

15:51: And here's why, , what I think underlies this is that what you're saying, which I love, is you're tapping into the collective knowledge of the group.

15:58: So everyone's sharing, right, what's working, what's not working, and then other people are coming in saying, hey, this is how I am addressing

16:04: that question.

16:05: Have you ever thought about it like this, right?

16:07: To foster that level of communication on a weekly basis where people feel very comfortable to be able to share and then help the collective group, that's like again, I know it's probably, it's so intuitive for you, but if you really step back and say, well, That's what I'm saying is, for our listeners, this is the most important thing, what are some of the key takeaways and this to me is tapping into the collective knowledge of the group.

16:31: Yeah, what that says any successful team I was on, whether it was in sports or now in the professional world.

16:38: The flow of information is two ways.

16:40: It goes down to the people at the front lines that might be doing the meetings, but it also comes up.

16:45: And I, I always think of it as like the best intelligence we get is not from a third party data set.

16:50: It's always from the people out there talking to our clients, , because they're talking.

16:55: But so many, I think this happens particularly when you get into really big sales forces.

16:59: It's hard to get that listening mechanism up where you can make sense out of such a big desperate force, team.

17:06: And so for me like that that's, that's a very important to me is that we are able to Like, listen and understand what's happening actually happening out in the field, not what, not what someone, you know, it's sitting at the home office thinks or it's not what I think.

17:20: It's, what's actually happening out there and you got to be in tune with that.

17:24: Yeah and you have to put systems and processes in place to do that.

17:27: I mean, you're the constraint of how you're applying it is get everyone together.

17:31: On a Friday and then have an open dialogue about what's working, what's not working.

17:35: We have something called W days.

17:37: We do it once a month.

17:38: Each division comes in at our company and justno plan, just sits down, says, OK, what's working, what's not working, and then they share then we problem solve with them, right?

17:47: And it's like anything.

17:48: It's like we're here to just 7 of us sit there and listen.

17:51: What's working, what's not working, and iI mean, the stuff that's come out of those meetings is insane.

17:56: I love that and I know I mentioned you've got a short drum beat case of beings, the long one is, a couple of times a year we get the whole team together in person, and those are like deep dive days where if there's bigger problems that are hard to tackle and a weekly meeting.

18:13: we dive into those.

18:15: But even in those meetings, like I have entire chunks of time that are dedicated to just us sitting in a room with no agenda, and we just talk about like what problems, what friction you run into, what roadblocks, and it's not for me to talk.

18:29: I'm just there to help facilitate a conversation, but it's really for the team to talk to each other.

18:33: Yeah, that's brilliant.

18:34: I love it.

18:34: OK.

18:35: So another thing that I think is the key to survival and fundraising to me is bar none.

18:40: Is keeping your boss in in the flow of how you're doing against your plan.

18:45: So if we just think the main person I was thinking about on this that's listening is that single salesperson that doesn't have a head of distribution right there on their own, and I would say they should be seen as geo and Inc, but you have to, you have to act like you're bigger to put the constraints in.

19:02: , and then making sure you set expectations with your boss and reporting back against the plan.

19:06:I prefer to do it on a weekly basis.

19:08: That's how we do it.

19:09: So there's no guessing, right?

19:11: I mean, if a PM or CEO doesn't hear from you, they like think you're playing golf or not working, right?

19:15: So you have to make sure.

19:16: So could you tell me how you report progress against your plans and goals to the executive committee?

19:21: Yeah, we havea meeting where our distribution leader team ship team gets together with our executive committee, which is basically like this our CEO and all the direct reports.

19:32: So it's like the heads of all the big pieces of the business, legal and compliance, operations, you know, our investments team, and it's it's basically every other week and it's something where our distribution team comes back and we walk through like updates on what's working, not working, where we are, the plan.

19:49: And for me, I have certain exhibits.

19:52: I'm always showing there about, where our sales are, where our net new flows are, what products are selling right now.

19:58: I try to mix it with some of that qualitative feedback as well, cause I love data.

20:02: I spent a lot of my career in data roles and on that side of the business, but I feel like,you gotta have context to the day show.

20:11: So I try to mix in qualitative stuff that comes directly from our team anytime we give those updates to put context to what's happening.

20:18: Yeah.

20:19: So, I know it sounds obvious, but just because I just want to hear it from you, the importance of communication up and progress against the plan.

20:28: I know it makes intuitive sense in a bigger company you're gonna do that, but if we're just thinking about just in general, how, could you just sort of qualify how important that communication is to be consistently reporting progress against the plan so everyone running the company isn't in the dark and it's very transparent.

20:48: I mean, I find it critical and it's one of those interesting things that you hear this all the time, but, but like even if you're not in a sales role.

20:57: Everybody's in sales and I know like people hear that all the time.

21:01: They say it all the time, but I do believe it.

21:03: I mean, even if you're not in sales, you still got to sell your ideas, sell what your team's doing, sell what your projects make a difference.

21:09: And so, for me, I find that like the communication piece is like, you just gotta be consistent.

21:15: And I think that's true for the individuals on my team as well as me , you gotta just consistently be able to, to keep getting in front of the group and giving updates, good and bad, like some, not everything is don't cherry pick data and stuff, but just show like whatactually is happening.

21:30: Yeah.

21:31: I couldn't agree more.

21:33: OK, transitioning now to probably my favorite topic, right, is the CRM, OK, and the use of a CRM.

21:40: So could you just talk about, , what CRM you use and then how you think about it as a mechanism for, , putting, meetings you've scheduled, call notes, and etc.

21:50: and how it helps you run the business.

21:52: Yeah,so we use Salesforce, I mean, it's a great tool.

21:57: It's got every feature you ever want.

21:59: I think the trick to using an industry leader like Salesforce because it is for a firm like us, we have 250 employees.

22:07: I mentioned my team has 40.

22:09: the trick is when you're using a tool like that is knowing what not, what features not to use, because there's so much in there that you can get lost in the technology.

22:18: so for me, we try to keep it relatively simple and basic and, and part of the reason for that is what I mentioned before is, It so much effort goes into what you put into the system.

22:29: Very little, not enough goes into what comes out back out of it.

22:32: And so we try to keep this Salesforce simpler that way it's easy to use, easy to get information in there, and then try to create more time for like how do we get insights coming out of the CRM so we can actually use it for something because it going in, if you just focus on what it goes in there, it's basically just a reporting tool.

22:52: But theactual CRM, the customer relationship management means it is more about what you get out of it,

23:00: So for somebody like, I don't really CRM I don't know if I believe in it, I don't entering my, meetings I've scheduled, the use of it, how do you think about just how critical a CRM is because if there's conventional wisdom that it's a pain in the neck, it's a nuisance, the whole thing, relative to the asset that it is and the, and the leverage that you can get from CRM.

23:21: I have conversations with the team on that.

23:25: my view is, is just try to get the information in there as fast as you can because if you just make that part of your process and you get in there, it's like a reflex.

23:35: You don't even think about it.

23:36: It's a way for you to mentally recap what happened in the meeting in a way which most goods sales people do anyway.

23:44: They leave a meeting, kind of think , OK, what do we talk about?

23:47: What were the key points?

23:48: What do I need?

23:49: To do next, do I need to call my internal about some follow-ups or, whatever the case is.

23:54: just do that exact same thing you're mentally doing and put it in the CRM.

23:59: we try to make it easy where they can just make a phone call and can, you know, dictate it through the phone and get, get their notes in the CRM, So that's usually the way I try to get it in.

24:10: I love it.

24:11: So you've done that you possibly can do to make it easy.

24:14: I don't know.

24:14: I mean, so it's one of those things though.

24:17: It's just like developing a garden or something like that.

24:20: You can't really take days off.

24:21: You got to keep tending to it all the time.

24:23: If, I forget about it, you'll get lax, Results, so you just got to like stay in front of it.

24:31: Well, it's also a killer based on what you just said about getting information out of it, right?

24:36: If you don't put the information in, you can't use AI to pull the intelligence out of it, right.

24:40: I mean, so it's, it's actually, the most important thing.

24:44: I always describe the CRM as the most quiet 10 leverage tool that you can have, right?

24:50: If you use it in the most basic way, just meetings that you've scheduled, and those are in there, you can just run past activity reports and just see and it trigger sales actions.

24:58: I mean, right then, but then it doesn't require any thinking.

25:00: You just go and click one button report comes up.

25:02: Oh, look, last 90 days, these were all my meetings.

25:04: OK, where do I stand there?

25:05: Then you have pipelines you do the same thing.

25:07: I mean it since day one, it always ran, it's always run our business.

25:11: We wouldn't be able to exist without it.

25:13: That's not even close.

25:14: So, all right, great.

25:16: So, leadership andtalking about your leadership style, how would you characterize your leadership style?

25:22:I'm in an interesting position because I actually was not an external wholesaler.

25:26: so I have a non traditional path.

25:29: I think the most common path is for people in, in my shoes is they, they kind of grew up in the system.

25:37: They went directly from being an internal to an external, spent a lot of time there, succeeded there, and then they go from there to Leading a team.

25:44: I've had a very diverse background where I've been in sales roles.

25:49: I've been around sales my entire career, but I've been in sales roles myself.

25:53: I've been in marketing roles.

25:54: I've been in data-oriented roles.

25:56: I've been a COO or chief of staff of a distribution group.

25:59: I've done all kinds of different stuff.

26:01: So I'm somewhat of a jack of all trades in that nature.

26:04: But what it does present an interesting challenge when I directly take over the sales team, which is I try to be authentic to who I am.

26:12: I'm not going into my senior sales guys and telling them how to sell.

26:16: I mean, we hire them for that reason.

26:18: They're very good at it.

26:20: I know, I had a very formative story or like a memory from talking to my brother who was a, a Naval Academy graduate, and he graduated in 2004.

26:31: I remember him telling me this story about after he got back from his first tour in Iraq, where, he got out, he went marine infantry.

26:39: And so, at this time, like the, the initial invasion was over, and he was one of the first members of his class at the Naval Academy to go into a combat zone.

26:48: Because he just went down to Quantico Virginia, trains and boom, he's on a plane to, to Iraq.

26:53: And he walks in to take over this platoon.

26:54: He's like, I walk in and like, everybody there has already been in Iraq.

26:58: His most senior sergeant in the platoon, was in the first Persian Gulf War.

27:04: He's like a 25 year veteran, like, knows what he's doing.

27:08: And he was like, I was walking in there.

27:09: I'm 22 years old, can't even grow a beard.

27:11: And like, all of a sudden I'm walking in this room with all these veterans.

27:14: , and he's like, I just had to be who I was.

27:16: He's likeI walked in there and I was like, I know you all know what it's like to be in a combat zone.

27:21: And he's like, I want to learn from you, so I can represent you when we're getting our orders and make sure I put you in the position to succeed.

27:30: He's like, I have a different skill set.

27:32: I know how to communicate with other officers and get the resources we need and make sure we get clear communication from the top down.

27:40: And that was how he approached taking over that platoon.

27:44: I view this asthe same way.

27:45: I'm not a combat veteran in the sense that I wasn't an external wholesaler, but I'm OK with that.

27:53: I'm comfortable with it.

27:54: I go in and Irespect the hell out of everyone on our team.

27:58:I think they're extremely talented.

28:00: I'm here for a different reason, which is to help them succeed and to make sure they have the right resources.

28:05: They get clear communication and prioritization.

28:08: And I know how to do that.

28:10: And so I just try to lean on that part, and then I try to empower them on the rest, like they're great sales people.

28:15:they got great sales ideas.

28:17: I want them to bring that forward.

28:19: I love that.

28:19: I always think of the job of the leaders to provide resources and then clear the deck, right, eliminate obstacles, get the job done, right?

28:27: That's awesome.

28:27: OK, so.

28:29: Dovetailing in nowyou've always observed a lot of salespeople and so what advice would you give to a young salesperson getting into our industry today?

28:42: This is actually true if you're in the sales role or I would say for any young person is one is you always got to be learning and you,

28:53: have to find something you're passionate about where you want to learn about it.

28:57: Andyou gotta be doing work outside of, outside of like your normal job hours.

29:02: And if it's something you're passionate about, that's easy to do.

29:04: Like you just naturally do it, you read articles, you go to conferences, you meet people, you network, And I think it ties to the second thing, which is like, be you, you gotta be authentic.

29:14: You gotta be really true to who you are.

29:16: And I think that's easier when you're selling something you're passionate about.

29:20: So, those two definitely tie together.

29:23: But, like, for example, like in our world, if you're really good on the math side and the investment side, and we got people on my team that have CFAs and stuff, that's great.

29:32: They lean in harder sometimes on some of the more technical analysis that goes in with some of our investments.

29:38: That'sgreat and authentic to them.

29:40: We have other guys in the team who are really like unbelievable at developing really deep relationships.

29:47:I want them to be authentic too, lean into that.

29:50: I mean, nowadays, I think we're so much better set up from a resource perspective that if you're out there, and this is true of a lot of firms, you get so many different products, you got all these different vehicle types, they all have these little nuances when it comes to like the pricing or the tax treatment and things like that.

30:05: we had specialists like you can call in a client portfolio manager, you can call in someone from our ETF capital markets desk.

30:12: You can have a PM join the call, so I say like lean into those resources like be authentic.

30:17: If you're gonna do that, you can stop and say I don't know the answer to that question and just phone friend.

30:22: Wow, it's amazing.

30:23: And what I really love about what you're saying is how you have so properly resourced the team to make them be successful.

30:31: And I think that is such the job of a leader, right, providing resources, and you're really thoughtful about it, and it sounds like there's a lot of specificity around that and that you're finding in all different areas is through our conversation.

30:42: So as we close out, final question, there's a lot going on in the world today, and there always in the investment world.

30:48: What do you see as your biggest challenges today, your number one challenge.

30:52: , I would say prioritization.

30:56: it's one of those areas where, every rung in the ladder, , you go up.

31:03: I think the amount of problems you have to solve or deal with go up tenfold.

31:09: And so I remember, I was a history major, I I love reading about history.

31:15: I remember reading about Dwight Eisenhower once and they were talking about, he had a prioritization mechanisms called the Eisenhower 4 box.

31:23: I don't remember if he made it up, he used it a lot.

31:25: you know what I'm talking about, it's great.

31:32: It's like it just gets a very simple like how urgent is the request coming in and are you the only person that can do it.

31:38: If the answer is it's urgent and you're the only person who can do it, that should be at the top of your list.

31:42: That's the way I internalize it.

31:44: And if it's something that's urgent, you're not the only person that you got to delegate that.

31:50: and then on the non-urgent side, those ones are a little bit easier, but those are hard to communicate because sometimes yougo back and reset expectations.

31:57: So just on that since you brought it up, I love prioritization, right, that matters most is our core principle at our company what matters most across anything you're doing.

32:07: However, They're urgent and important gets done, right, because that's like burning fires, so you got to put it out.

32:13: We just, know that, right?

32:15: Where , the gold happens is the important but not urgent.

32:19: Because it doesn't have to get done.

32:21: But , if you can get focused in there and do the things that aren't urgent, that's really what leapfrogs you going forward, and I've seen that time and time again, right?

32:29: It's such a good point and are the ones I always put in my bucket.

32:35: So if I know it's important but not necessarily urgent, I always try to put On my calendar, like time blocks are basically windows of time for me to think about that or to start addressing it.

32:47: And so, that way, becausethe hardest thing is, I feel like a lot of times you just put it on a to do list, it can sit there for a day, a month, a year, and, and all of a sudden you wake up and you're like, man, I, I haven't even done a single thing on that.

32:59: It's one of the most important things in my job.

33:04: It always comes to the schedule and it needs to have a date on it, for me to get moving.

33:09: So yeah, so another one of our core principles is deadlines matter.

33:13: Do you want to get something done, just for the deadlines I would say so, you know, you throw a conference, right?

33:19: You pick a venue, OK, you sign a contract and send in a check.

33:22: It's amazing how everyone's brains go, oh, OK, we have a conference coming 2 months.

33:26: We know, we haven't invited anyone yet, right?

33:28: We need speakers, right?

33:29: And it just, but that's a deadline, right?

33:30: And once you do that, and it's happened time and time again.

33:33: Chase, I've really enjoyed the conversation.

33:36: Likewise, I really appreciate you having me on.

33:38: That's awesome.

33:38: I can tell your success.

33:40: There's so much just in 30 minutes of talking to somebody of all the little things, all the new, you know, that you put into place that probably you may recognize, right?

33:48: But from an outsider looking in are so powerful.

33:52: Through the resourcing and the, the perspective and the support of your team, so I love it, really enjoyed it.

33:56: Awesome, appreciate it.

33:57: You got it.

33:58: OK, cool.

33:58: So everyone, that's a wrap for another episode of the Rainmaker podcast, and we can't wait to see you on the next Rainmaker podcast.

Important Information

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