

Chapter 1

Achieving Unity

By Jaime Cowper

“Somewhere, someone is practicing, and when you meet them in head-to-head competition, they will beat you.”

~Above the Rim

I grew up on a farm in rural Michigan in a middle-class family. I loved the sheep, cows, barn cats, climbing trees, running through the hay fields, and catching frogs. One could call me a tomboy. Early on, one of my goals was to be as good as the boys at sports. This became clear as I developed my love of basketball in the second grade. I made it my mission to be the best three-point shooter. In my mind, that meant I had to be able to beat the boys. I welcomed a

game of one-on-one with a guy so I could sneak that shot over his head and win.

I spent hours and hours practicing at an outdoor court where the boys would hang out to take them on. I wanted to be seen as an equal in a sport that was more male-focused at a time when there was no WNBA.

I went on to make varsity basketball as a freshman, became captain of the team, and earned a scholarship that paid for my first two years of college (my first good financial move). Not only that, I held the record for the most three-pointers in a game at my high school for over 20 years (high-five to the girl who beat my record)! I tell you this because it helped to set me up for working in a male-dominated industry that I believe women should be dominating, too (more on this later).

Basketball was my life up until I graduated college. I believe my experiences with it led me to where I am today. They taught me discipline, dedication, a strong work ethic, intense focus, self-motivation, leadership skills, and the value of having a team to rely on. I learned how to take risks and set goals, and I loved the excitement of a challenge and

reaching an achievement. I also learned what it felt like to lose or fail. All events I would come to find were vital to my survival and eventual success in a tough industry that wasn't really set up for women to excel.

I didn't intend to be a financial advisor or a business owner. In fact, I graduated college with a Bachelor of General Studies degree with a minor in Biology. When I graduated, I still didn't know what I wanted to do for my career. I was working full-time as a personal banker and eager to gain knowledge, so when I was asked if I wanted to take some additional training, I jumped right in.

Then, I became insurance- and investment-licensed and started having meetings with bank clients. This is where I initially discovered that I really enjoyed forming relationships with folks and helping them plan for their financial future. I liked what I was doing, and the money was good, but I deeply desired to learn more about how I could help people with their financial goals.

It felt too transactional to me at the bank. I wanted to build long-term relationships with my clients and be able to help them with various aspects of financial planning. So, shortly

after becoming licensed, I decided to leave the bank and pursue a three-year new agent training program at one of the largest insurance companies, MassMutual. Leaving the bank was the first scary decision I made, as they had offered me a substantial raise to stay.

At the time, I had no idea what I was getting myself into, and there was no guarantee of a salary if I made this change. The role was largely commission-based. MassMutual offered a small stipend that declined over the first three years. The stipend was to help pay for office expenses and marketing to get a foothold. It was sink or swim, and I was determined to not only swim but to make a difference in folks' lives while doing it.

Building My Foundation

I dove into the three-year training with excitement, attending class weekly while attempting to build a book of business. I was shocked to discover I was among only two females in the training program. When I asked about it, I was told that statistically, only 1% of new advisors would make it five years in this business. But I was used to going up against the guys, and once again, I took it as a challenge

to succeed. I was determined to make it past the five-year mark. I even developed a camaraderie with some of my classmates that helped to spur me on.

I was invigorated to learn about the various aspects of financial planning and immediately knew deep down that this was what I was meant to do. Sure, I was overwhelmed by the complexity of it all, but I was determined to learn as much as possible.

I went to the school district in my area to ask for a chance to help enroll teachers in a retirement savings plan using MassMutual's tax-sheltered annuity as one of their options. This was a natural connection for me as my mom had been a teacher and principal for many years in our community.

Also, during my first few months, I met my mentor, Rick, who was instrumental in my growth. At the time, he had been in the business for over 25 years and was looking for someone to help provide continuity for his clients when he eventually retired. Rick mostly worked with employees at a large hospital in downtown Detroit. I spent the next five years learning, observing, and trying to gain clients on my own and through connections with some of Rick's clients. I

was meeting with healthcare professionals, teachers, and anyone else who would give me a chance to sit down with them to share what I had learned and find out if there were ways I could help them.

I cold-called and went door to door to speak with business owners. I would meet with some folks in a shared conference room at the MassMutual office, have meetings in prospects' homes, and meet in the hospital cafeteria in Detroit, where, at times, I would sit for hours waiting for someone I'd connected with to get a break or take their lunch—only to find out sometimes, that they didn't show or had to cancel.

I put in long hours and commutes and lots of late nights, making call after call to try to establish relationships. I got more nos than yeses, but I began to build relationships with those who would give me a chance and became my clients. I took this responsibility very seriously and became certified in Long-Term Care planning and obtained my Series 65 license.

After a few years, I learned a lot and continued growing. I had moved up from a cubicle to an office, and I started

sharing in the expenses of paying for an administrative assistant.

Every day, I felt I was making a difference in people's lives. That was backed up by the fact that I was starting to get referrals. But it wasn't enough; I still felt it was my duty to learn more.

I couldn't stop thinking: *What if there were things I didn't know enough about?*

At this point, I was getting so busy that I didn't feel I could do it all and provide my clients the level of service I envisioned. Around that time, I sat down with a couple who had been referred to me by one of my clients. They started asking about how Social Security would tie into their retirement. I learned that they had been told they should take it early so they would get more.

Back then, I didn't know much about Social Security besides the typical claiming ages and corresponding reductions or credits, so I didn't feel qualified to give my opinion. But I recognized that they were coming to me as a trusted professional for advice. I could have just agreed with what their neighbors told them they should do, but I couldn't do

that. It was an important retirement decision, and I needed to learn more.

Now, I was about 10 years into my career and had worked my way up to a level where I was invited to attend events with advisors from across the country. These get-togethers were designed to share ideas, get industry updates, and ask questions among peers. In theory, that was great; however, out of 100 people, I was usually one of three women at the most. Not only that, but most of the men were over 50, and I was in my early 30s.

I was intimidated by these men, which led to me not asking the questions I wanted to for fear of being labeled a dumb blonde. I am not faulting the men for this; it was what it was. I got some value from the events, and the men were mostly welcoming, but it wasn't the most comfortable environment. It was as if I were on an island most days, and even surrounded by my peers, I still felt alone. I had to push myself to find a few men I felt comfortable with to ask for help. My heart and gut told me it was time to make a change, but I had no idea how to do it. These industry events gave me time to observe what I thought was most

valuable for clients and inspired me to run my business differently.

When I thought about all the shifts I could make and the additional value I could offer, I kept coming back to my desire to help folks with various aspects of their planning. I couldn't forget how I had felt when I first got started and was working at the bank.

Achieving Peace of Mind in Retirement

After 10 years in the industry, I knew what I had to do, and it wasn't going to be easy, but I had to try. I'd envisioned a holistic retirement planning firm that could help folks put together a comprehensive plan to achieve peace of mind in retirement. I wanted to be able to offer insurance and investment solutions to help clients mitigate the major risks in retirement. And I wanted close relationships with clients, so they felt comfortable asking questions.

From the early years of my career, I had heard too many times about how clients hadn't gotten correspondence from their advisors in a while—even years—and that really bothered me. I wanted my clients to rely on me and my team as their guides. But I needed a team to provide

everything I envisioned. It seemed so daunting at the time. The first steps would be to leave my broker-dealer, MassMutual, open my independent company, Unity Financial Advisors, and align with an RIA (registered investment advisor) firm to provide professional money management for my clients.

Taking Risks and Building My Team

Two years before this, I had started researching RIA firms and money managers. I found one that I felt aligned with my investment philosophy. Then, I found my office space and began my partnership with a boutique RIA firm in West Michigan to manage my clients' investments. It was one of the best decisions I have made. They focus on the research and professional management of my client's investment accounts so that I can focus on assisting my clients to create, implement, and monitor a strategy.

I made this leap in 2014, not knowing how I would pay for the increased expenses or even if my current investment clients would want to make the change. At this time, it was my administrative assistant and me. This was the second major scary decision I'd made in my career. Thankfully, I had

learned to be comfortable being uncomfortable, and I had begun to view obstacles as opportunities.

I knew in my heart that this was the right step toward being able to provide all the services I wanted for my clients, but I didn't know how much harder it would get. I was focused and determined to reach all my clients and let them know about the adjustments I had made and why. In my first two years, I transitioned almost all my clients and started to build from there. I next pursued additional training for Social Security and obtained the certificate of the National Social Security Advisors. It was time to expand my team to build on my goal of providing a higher level of service to my clients, so I hired an associate advisor to provide client support as we continued to grow.

Around this time, we were getting consistent referrals, but I wanted to get in front of more people to share our strategy, so I went to my marketing consultant. I had been hearing for years that the top advisors (predominantly male-run) were doing dinner seminars, and although they are expensive, they are worth it. My plan was to connect with enough people to cover the costs.

I knew I could help people, but I needed a way for them to meet me. I had never paid for people to come to dinner to meet me with the hope that they would be interested enough to schedule a meeting to share more about how I could help them. But I forced myself to try it because I was confident in the work we do for our clients. So, I went back to my competitive nature and decided that if the guys were doing it, I could, too.

The first few times I got up in front of the crowd, I wanted to throw up before I went into the room. Imposter syndrome and a lack of confidence hit me hard. The presentation I was using had worked so well for some of the men, but it just wasn't authentic to me. After I made changes to make it my own, it still didn't feel right for me. I managed to connect with a few folks who came in to get to know me, and they became clients, so I kept going. For the first few years, I muddled through and even went so far as to hire the top consultant that the men were having so much success with.

This was a mistake.

This consultant tried to dazzle me with the big offices he had worked with, their expensive buildings, and what felt to me like superficial appearances. There was nothing that I could relate to regarding my vision of how I wanted my clients to view me. Instead of getting to know me and what made clients want to work with me, he suggested the same cookie-cutter tactics he was advocating to the other advisors. My confidence was shaken, and I was left with doubts about myself and unsure what to do next to keep growing my firm. I felt a lot of pressure to succeed for my clients and team. I wondered: *Maybe I just don't have what it takes to run a successful financial services firm.*

"Aim for perfection, and you may just reach excellence!"

~Unknown

I decided to take the time to do some self-reflecting. When I thought back to when I first started in this industry, I realized that the same motivation that drives me today is what led me to where I am.

I love forming relationships with people and helping them grow and preserve their money. I didn't need to follow the same path some of my colleagues had to gain new clients.

That path didn't make sense, as I have different strengths than they do, which is the beauty of our industry. There are different planning styles, and it's about finding the right fit for you.

As I made my next move, I thought about why I had formed my company and my relationships with my clients. Every goal I have ties to my client relationships and how I strive to help them achieve peace of mind in retirement.

Today, I am confident in the team I have built, the strategies we can offer, and the services we provide. I decided not to do dinner seminars anymore and switched to offering educational workshops to my clients and the public.

I chose to have faith that we would continue to grow if we focused on doing the best we could for our clients. As I reflected, I was reminded that I don't gauge my success on how many new clients we get a year. My success is measured by hearing how clients are enjoying retirement, getting a cheers text on the first day of school from one of my retired teacher clients, receiving a message from one of my female clients that she bought a fancy new coat (she hardly spends money on herself even though she has plenty

of it), seeing a picture of one of my fearless female clients skydiving at 70, hearing about how a client was able to be there for his elderly mom when he retired, and getting a picture of my client on his new tractor. This is what inspires me to continue to aim for excellence for my clients. The journey wasn't easy, but I love what I get to wake up and do every day. I am so grateful to all my clients who have trusted me with their savings over the last 20 years.

Now, I want to be very clear that I am in no way bashing the men in my industry. I have so many wonderful male colleagues I respect who do amazing work for people. In fact, I want to thank them for making me work harder to get to where I am today. That healthy competition with my male colleagues gave me the strength early on to endure an industry that wasn't very female-friendly. Women bring a different perspective to this industry. We have different strengths. Sometimes we connect in different ways. I hope that the culture continues to change so that more women will bring their unique abilities to the table. There are so many different styles of planning out there. The most important goal is to find the right guide for you.

My family support is one vital aspect of my success that I have not shared until now. My parents are both hard-working, caring, and conscientious people. They taught my brother and me to treat everyone with respect, follow through on our commitments, and that actions speak louder than words. Their love and foundation gave me the confidence and space to follow my dreams.

Equally as important for the second half of my life so far is my partner, Mickey's role. We were high school sweethearts. My husband has been there through it all. He has seen the highs and lows. He knows how passionate I am about what I do, and his physical and emotional support has allowed me to focus on my business. Without his support, I may have gotten burned out. Our roles shifted based on what made sense for us as a team.

A few years ago, Mickey took over more of the household responsibilities so that I could spend most of my time and energy on my clients and team. I am proud of his strength with this shift, although it required patience from both of us to make the transition.

If you have ever asked yourself any of the following four questions, you should consider consulting with a financial advisor.

1. Do I have enough money to retire?
2. How do I help protect myself from outliving my money?
3. What can I do to mitigate inflation or tax increases in the future?
4. Is my portfolio diversified?

One of the most important things is finding the right guide for you. My team and I have helped hundreds of households in their pursuit of achieving their retirement goals. We are passionate about sharing our knowledge and offer holistic-style, comprehensive planning.

About the Author

Jaime Cowper, CLTC, NSSA[®], is a wealth advisor and the founder of Unity Financial Advisors. She is passionate about helping people retire with peace of mind and providing protection for their families. She specializes in comprehensive retirement planning, which includes providing financial guidance and services for those nearing

or in retirement. She is committed to helping clients preserve and grow their assets for retirement, develop a reliable income plan, discuss and implement a plan for Long-Term Care, and leverage money to the next generation or charity.

A contributing author to a book published in 2019, Jaime has been quoted or featured in *Kiplinger's Personal Finance*, *Advisors Magazine*, *US News and World Report*, *Yahoo Finance*, *The NY Daily News*, and *MSN Money*.

Jaime loves traveling and spending time with family and friends. She and her husband, Mickey, enjoy being outside and staying active, golfing and skiing.

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