

Episode 62

Head to Head: A conversation with President and Principal of Mosaic Family Wealth, Scott Highmark

Scott Highmark: I think our industry is morphing from IQ to EQ. You got to have both. You got to have to have the analytical side. But if you can't connect with people, if you can't connect with them and tease that out and help them down the path and be a guide with them. They don't care how smart you are.

Kirsten Pickens (00:19): Welcome to Head to Head a podcast by FS Investments, where we get personal with the people of financial services. I'm Kirsten Pickens.

Ryan Robertson (00:29): And I'm Ryan Robertson. We are the co-heads of distribution at FS Investments, and together we sit down with some of the brightest minds, innovative thinkers and thought leaders in the financial services industry. Our guest this episode is Scott Highmark. Scott is the president of Mosaic Family Wealth.

Kirsten Pickens (00:46): In this episode, we sit down with Scott and discuss how he went from being a college basketball athlete to becoming a financial advisor and eventually opening up his own firm.

Ryan Robertson (00:55): We hope you enjoy the conversation as much as we did. Scott, welcome to head to Head. Thank you so much for being on.

Scott Highmark (01:06): Well, Ryan, it's good to be with you guys. Thanks for asking me.

Kirsten Pickens (01:08): Thanks for being here, Scott. We're excited for this conversation today.

Ryan Robertson (01:13): So, in full disclosure, Scott and I have known each other for 30 years. He and I both live in St. Louis. We grew up together playing basketball. Before Scott was the president of Mosaic Family Wealth, and before I was the co-head of distribution at FS Investments. As I said, we both played basketball against each other. Scott was a prolific scorer in high school and college. He's on the all-century team at St. Louis University. I grew up watching him play at St. Louis University. They were some of the best and most fun teams to watch and just a thrill to have him on our show today. I think, Scott, where we want to start is I think a lot of people in our industry, but even athletes, struggle with the transition from athletics or the court to a real job. So how did you handle that? How did you handle transitioning from being a college student athlete, to becoming a financial advisor?

Scott Highmark (02:12): It's a great question. And Kirsten, by the way, Ryan was kind of like my little brother in the basketball circles. He's the much better little brother. So, he was kind of the rising McDonald's All-American stud, and when I was in college, we got to know each other. And so it's been a blessing to know him for a long time. So it's great to be with you guys. You know the deal, Ryan, you spend your whole life trying to chase the round ball and put the ball in the basket for 20-some odd years. And then just briefly, I did not have as prolific a professional career as you Ryan, but I kind of had, I call my basketball vagabond year. My first year out of college, I played in the CBA, I played in Australia, New Zealand.

I played for athletes in action. I kind of traveled the world and realized that I probably wasn't good enough to really make a living a sustainable living doing it. But it was super fun and then came back and as I would say, as the Lord would have it, or fate would intervene, I grew up

going to church with the Edwards family of A.G. Edwards. So Tad and Ben Edwards literally sat in the pew in front of me for 20 years as I was growing up. Todd Edwards asked me one day, he said, what are you doing? I'm like, I'm trying to play basketball for a living. And he said, well, when you're done with doing that, he's like, and if you're interested in financial services you should call me. So again, I waited about six or nine months and kept trying to chase the basketball dream. Then long story short, when I came back and kind of figured out I was done, my wife, my girlfriend then was soon to be my wife, now 27 years we've been married, had a lot to do with that is why I came back and wanted to get started in my career and just was very blessed. I mean, just my story of my life has just been blessed throughout, blessed with great parents, blessed with great timing, blessed with great community and friends like Ryan. Honestly, just kind of stumbled into it. That's literally how I stumbled into the business.

Kirsten Pickens (04:07): That's a great story, Scott. And Ryan said the same about you. So it's fun having the two of you on this podcast together. But sticking with the athletic theme, I wanted to ask you, what characteristics or traits do you think you formed as an athlete that have really carried you into the successful leader that you are today? Because I know we all do this in the financial services industry. I think it's really across every industry, but hiring student athletes is great. I mean, the traits that an athlete bring to organizations clearly help lead to success in their careers. I'm just curious how that's helped you, what traits have helped you to stand out?

Scott Highmark (04:45): That's a great question. I'm with you. I mean, if you look at the bios of most of our team at Mosaic, most of them have an athletic background. That's probably not by coincidence though, that's not a necessarily a screen. I think we're attracted to people that have grown up in team environments, that have played on a team that understands, sometimes you're the star like Ryan, and you get to shoot all the balls and sometimes you set screens and take charges, and sometimes you encourage from the bench and sometimes you're coaching and sometimes you're two seats down as a third assistant. Just learning those roles, Kirsten, I just don't know any other avenue in life where you can learn that as a young person, maybe as well as athletics. That's just been the language that I've learned and spoken and the way we speak even internally about these lot of athletic analogies to communicate what we're trying to communicate to our team.

So again, it goes back to having great parents that taught me that, great coaches that taught me that. And then just that idea of what I think what I was so fortunate to do, is be able to marry the idea. I thought I wanted to be a coach, just like everybody. I'm sure Ryan, you wanted to be a coach. I like, oh, of course I'm gonna be a coach. Then actually my college coach said, actually, you don't want to be a coach. He said, I know you. He's like, I've moved 15 times, and it's not a great lifestyle. He's like, you don't want to be a coach. So he talked me out of it. So I found this business that I could actually coach and counsel people and then also marry it with my financial analytic brain. I could be relational and coach and help people steward, but I could also use my analytical side of it, which I kind of am wired that way. Literally the first job I ever had was this, this business which beautifully married my God-given unique abilities. So that's why I say I'm blessed because I couldn't have charted the path.

Ryan Robertson (06:39): So Scott, go back to your A.G. Edwards days, and I'm always interested and fascinated about how advisors succeed in this business, knowing that today it is just so hard to build a book. As you think back to the first like day one to the first six months, or first year or first two years. How did you build your book of business in the industry and what struggles did you have thinking, you know what, I was a college athlete. What did I get myself into here with the financial advisor? Or did you even have those moments? Was it always just assets coming in from day one? So just tell us about the first few days of being a financial advisor and how you were able to build a book.

Scott Highmark (07:25): I would say the first few years were what I would classify as brute force and awkwardness. It was not easy. I had no idea what I was doing every day. Ryan, as a college athlete, most of your life to that point, people had come to you like they sought you out. Now you had to flip the script and swallow your pride in your ego and you had to go out to them.

That was really kind of a check in my spirit to say, am I willing to do that? Do I believe in what I'm doing? Do I believe that I'm really helping people? But then practically, I know people want, like what actually worked: Everything worked and nothing worked. I mean, I did mass mailers, I did cold calling. I used to call for 401ks. I wanted to be a defined contribution expert. Cause I figured, you know what? I can call these people during the day. I don't have to call them at night. I'm like the copier sales guy. They need a retirement plan. I used to subscribe to like Larksbury database and I would call people to try to sell them retirement plans. I did seminars at the Junior league. I did investment clubs for wealthy investment syndicates, you name it, I did it because I didn't know what would work and some of those things worked and some of them didn't.

Ryan Robertson (08:47): How many of your current clients today were somebody that showed up at a seminar in their first six months? You hear these stories of clients who you met through a cold call and they're still clients. I'm just curious, how many clients do you have today that you got in the first six months?

Scott Highmark (09:05): Great question. Honestly, not many. But here's what I tell young advisors. It helped me create activity. It helped me teach myself and work on my rap and work on my game and my ability to communicate. So though most of the business that we've been blessed with over the years has come through network, centers of influence, word of mouth, most of it. Those first couple of years, you need something to do and you need to work on your rap. I call it your rap and be able to have a succinct because you're trying to sell people your parents' age. I was 22 years old and I'm trying to sell people in their fifties and sixties and they're like, Scott, we like you. We trust you. We think you're reasonably bright, but we're not giving you all our money. It's not happening. So, and honestly, for some I heard that for 10 years for some, for some people. So I just kind of had to buy time in the industry. I went and got my CFP super early. Two years in, I got my CFP. I just kind of wanted to try to give myself as much credibility as possible. But to answer your question, not many of those people ended up becoming clients, but I actually think it was very helpful activity.

Kirsten Pickens (10:19): That's great. So today, you talked a lot about your hiring practices and just how your team, first of all, you're like family, you all work so closely together. You have a lot of similar thoughts on life. But when you think about what sets you guys apart and also just the way that you have grown over the year. How has faith really come into the conversation and into your hiring practices and what really sets you guys apart do you think?

Scott Highmark (10:48): Thank you for asking that question. This will answer may be too long, so I'll try to keep it short. But honestly, what the journey was, I was at A.G. Edwards for 10 years. Then I teamed up with another person who I met through my church named Larry Shekels. He was at Smith Barney at the time. We started having this notion that the most successful advisors in that we had seen in the industry were starting to form teams. Because what I realized pretty quickly is I'm good at a couple of things, but I'm not good at everything. You have to be a portfolio manager, you have to be a certified financial planner, you've got to be a relationship management person. You have to grow into being kind of an HR and operational expert.

I just wasn't good at all of those things. So I needed to create a team of other people that had complimentary skill sets. After doing that for 20 years and then doing it together as a team inside of Morgan Stanley, I honestly read a book called Halftime by a guy named Bob Buford, and this is about 15 years ago. Bob Buford was a very successful cable TV entrepreneur in Texas in the eighties and early nineties. He had kind of an epiphany, a faith journey. He said, I've been successful as the world would define it, but I want to pursue significance the rest of my life. Literally, when I was reading that book, it gave me the language to say, that's exactly what I want to do. Because I've been successful as the industry would define it.

We're doing good work helping steward wealthy families become wealthier. But I want to do more. There's something in my spirit that wants to help transform client lives, not just their balance sheet, but their lives. And how can I connect and align their values to their money?

That's maybe why God put me on the earth, is to help people pursue this life of significance. I shared that with my partners at the time and it was like, we're going to do this. We decided we're going to do this, and we had to do a lot of planning to launch our RIA. It's not easy doing that from scratch, but it became honestly like a calling. We were scared to do it, but it was like, well we have to do that because the only way we can express what we want to do.

When we talk about being a blessing to others, because we are blessed we talk about our vision of being a light that guides and transforms our clients' lives and potentially redefines the impact that a wealth management firm can make in the industry. That's a mouthful, but we really believe that we can do that by then. That's why my podcast is called Unlocking Significance because it's like, how do you unlock significance in people's lives by aligning their money and their values together? It's so personal. It's such a great platform to get into the inner workings of how people tick, because money is so personal. Way more than you wanted, but that was kind of the birthing of Mosaic and why we are doing what we do.

Kirsten Pickens (13:55): I love it. We could have a whole podcast on that.

Ryan Robertson (13:59): Kirsten and I listened to a couple of episodes of Unlocking Significance. It's terrific. You do a great job. Obviously, that plays into everything you just said. You're still using podcasts, you're still using Unlocking Significance. Tell us a little bit about, sort of more about the genesis of that and how you use it in your practice.

Scott Highmark (14:22): Yeah, honestly, it wasn't that strategic. It was just one of those like passions that I love, just like you guys, I love kind of teasing out what are these successful people doing? And particularly those people that I perceived that not only are successful, but they're actually on that significance journey. They're using that success as a platform to pursue significance. Those are the people that I've been drawn to and those are the people that I've asked to be guests because I want to learn from them. Honestly, that's why I did the podcast. It wasn't as much for branding and marketing, although that's helpful. It was just because I enjoy it and because I thought I could learn something. It's been fun and I think people appreciate it. But honestly, selfishly, I just wanted to do it cause I wanted to learn from these incredible people.

Ryan Robertson (15:12): Resonates with us. I think it absolutely does. We've thought a lot about Head to Head and the sort of the same genesis and reasons why we do this podcast. We just like to talk to really successful, well done advisors who do a great job in their practice.

Kirsten Pickens (15:28): You say this a lot in your podcast, Scott, but you talk about just high capacity leaders and what has gotten them to that point. Maybe to transition a little bit about Head-to-Head and maybe even your own family, one of the things that excited us about this podcast for Ryan and I is we obviously both have three kids. I have two daughters and Ryan's family and you have three daughters. When you think about the financial services industry, there's not a lot of women. It's growing, but there's not a lot. This industry needs more diverse talent. It needs more women, it needs more youth, young women to look at this industry. We thought to be able to highlight inspiring leaders like yourself, their stories, what got them to where they are and to make it feel like for people that listen, that they don't have to be a mathematician or they don't have to be only in finance to get into this industry. Maybe that could create more awareness and help others. I'm curious your thoughts on that and also with you having three daughters, do you they want to get into the business and what are your thoughts there?

Scott Highmark (16:34): Oh, that's the lateral. I have no idea and no plans necessarily to do that. They probably don't. Cause they've been watching me for 25 years, so they probably don't want to do that.

Kirsten Pickens (16:43): That's what my daughters say.

Scott Highmark (16:44): But we'll see. Time will tell there. But I do agree with you. Cause I think our industry is morphing. And again, our whole, the whole notion of unlocking significance in

people's lives by aligning their values and their money. We create a whole, we have a whole client experience and a digital client experience that's all about values-based living and life and how do we align our money to our financial plan. We've built our whole client experience, our whole system around that, Kirsten. I will tell you on, on this podcast that our female advisors are the best at delivering it. They are better listeners. They're more empathetic. They can read body language better. That's what it takes. I think our industry is morphing from IQ to EQ.

You got to have both. You have to have the analytical side. But if you can't connect with people, if you can't connect with them and tease that out and help them down the path and be a guide with them. They don't care how smart you are. I do think at least at our firm, our female advisors and we're continuing to look for more female advisors because I think they're naturally just predisposed to do it really well. We have a couple incredible female advisors, one of which is Missy Brown is my partner's been kind of my sidekick for 17, 18 years. And she's a way better advisor than I am. I tell her that all the time.

Ryan Robertson (18:14): So Scott, you mentioned AJ Edwards, you mentioned meeting Larry at Smith Barney and then Morgan Stanley, but you made a big jump, made a big decision to then move and create your own RIA. With that comes a whole new set of challenges or responsibilities or things that to me, as I sit here, I know that advisors sort of struggle with going, wait, I have this really big backdrop of resources at a big wirehouse. So, Smith, Barney, Morgan Stanley, UBS, whatever that firm is, and then you decide to just take all of that on yourself. Why did you do that? Why did you take the risk of leaving behind that big firm and resources to start your own firm?

Scott Highmark (19:02): That's a great question and one that took a lot of prayer and thoughtfulness and talks with my wife and to say, do we really want to do this? It honestly goes back to that, that calling, that inspiration that moment in my head where if we want to really transform clients' lives and do it uniquely by aligning their values and their money. We just felt the best expression of that we could express that the best, build our team, select our people, find other like-minded like-hearted people who believe in that vision and mission and have the same values. I felt like we had to do it outside of the big firms. Now we were super thankful for all the firms I worked for provided it was incredible and I underrated what they provided once we were independent.

You take it for granted and you think it's easy, and then you actually go out and build a house from scratch and you're like, oh wow, I've got to pick our CRM, our financial planning software, our trading platform, our investment philosophy, compliance, HR. I have to have a maternity policy, a paternity policy. I mean all these things, you have no idea when you're sitting in the wirehouse and you're just logging in the morning and then you go to work and now you own the business and creating like a custom house with all these connections. It is way underestimated that now it's beautiful because you get to be like an artist. You get to create your custom house and how you want it and you get to pick your people and select that. But I tell my friends even that are in the kind of the wirehouse world, just be careful what you wish for. If you just want to be an advisor, you don't have to go build your own RIA you don't to do, there are other ways to express how you could plug in, you could stay where you are. But we felt like we had to do it because of the mission and vision that we had and the way we wanted to do it was incongruent with where we were.

Kirsten Pickens (21:01): That's just inspiring Scott, just hearing what you've built, how you've done it, the people that you brought on, and just the way you all are aligned and work together, what's next for Mosaic? If you think out five years, 10 years, are you in growth mode? What do you feel is next for your firm?

Scott Highmark (21:20): We talk about that a lot. Definitely in growth mode. I mean it took us a few years to get our sea legs as an independent RIA honestly just because you don't know what you don't know and you're trying to understand how do you build a business. We had eight, seven people when we started. Now we have 20, now we have an office in Denver, so we have a remote location. We've kind of had to learn a lot of these things to grow into a little bit more of

an enterprise. Though I feel like we're tiny still and there's a lot of white space for us to conquer. I would say now we're more open to the idea that we have our house built and we've got good infrastructure, we've got a great team.

We've got some, what I call professional management, we've got a full-time director of people and culture. We have a full-time chief operating officer. We have a full-time chief in investment officer. We're starting to build an actual enterprise with people who are not all advisors or supporting clients, which is required. I mean, to grow where we want to grow, we had to start investing and building a team of professional leadership and we're doing that so that we can then try to proactively find other like-minded like-hearted people who want to be on the mission with us candidly. Though our filter will be fairly tight in terms of people who actually want to do what, what we're doing and how we're doing it, I think the people that resonate with our values, resonate with our calling, resonate with our faith. I think we're gonna have an opportunity to bring more and more of those people into the Mosaic family and create whatever the Lord deems for the next 10 to 15 years.

Honestly my hands are really wide open. There's no number we have to, we would just want to impact client lives and we have an idea of how many client lives, but it's gonna take people and we always talk about the difference between like Blue Man Group and Siegfried and Roy, right? So Blue Man Group, I've seen Blue Man Group in four different cities. And guess what, it's the same experience no matter where you go, if somebody goes down, they paint the next person blue and off they go. Kirsten, you're probably not old enough, but Ryan, you probably are, Siegfried and Roy. The show.

Kirsten Pickens (23:38): I'm older than Ryan!

Scott Highmark (23:40): Ok. I never would've guessed that. The show in Vegas, Siegfried and Roy. Well, one day Roy gets mauled by the tiger and the show's over. So yeah, that's the one thing a lot of financial advisory firms and practices don't realize is if Roy gets mauled by the tiger, the show's over. So how do you build an enterprise of people that have similar process, similar systems, like the blind taste test works, whether you walk into an office in Denver or St. Louis or wherever that Chicago. How do you create a true enterprise? So that's a fun challenge for me, even though we're small to try to figure out how do we do that over the next decade.

Ryan Robertson (24:20): You mentioned your expansion in Denver. I'm curious, as other advisors listen to our podcast or you're even out marketing Mosaic. What do you look for the next expansion? What was it about Denver or that team and that group and as you look around the country, what characteristics are gonna make you want to move to another spot and talk to another team?

Scott Highmark (24:45): Well it starts with the person. had a long 20 year relationship with Steve Rotella who actually started at A.G. Edwards. Then he was at UB s and, and he and I stayed in contact and he, honestly, he just called me about six years ago and said, Hey, I'm inspired by what you're doing, I think we're aligned in our values and what we want to do. Would you be open to open opening an office in Denver? And I said, I hadn't thought about it, but because you're calling, we should have that conversation I think, Ryan to answer question, the first thing is to find somebody that shares our values, shares our mission, that wants to be part of a team and wants to truly unlock significance in the client, in the lives of our clients and our team.

(25:28): If they were aligned around that, that would be the first thing and then can we build a beachhead around them? Like in Denver, will that person attract other great people, other like-minded like-hearted talented people? So if we went into a different market, you kind of, as you guys know, you have to find the leader first. If you find the right leader, then you can build it from them from there. We're always looking for people, again, who share our vision, share our values, want to do what we're doing, want to lock arms with others in a team oriented. We're not a socialist enterprise. So I always say the best players play. If we get a McDonald's all American and they're a freshman and they're ready to go, they're gonna be on the court. But at

the same time also want people who, and that's maybe why we attract athletes sometimes because they've been part of teams and they know how to play a role. Anyway, more than you wanted to know, but that's kind of what we'd be looking for, is that filter that wants to be part of that, that wants to do it an independent fiduciary manner that wants to go up market and be really a holistic, almost like life coach to people, using wealth management to do that.

Ryan Robertson (26:44): Great.

Kirsten Pickens (26:44): Awesome. So just to wrap up what you just said, Scott, the team approach. Did I hear in one of your podcasts, so you don't have your own individual clients. Missy doesn't have her own, you guys all operate as one cohesive unit and that's the real differentiator as your, as your organization, would you say?

Scott Highmark (27:02): We do. We talk a lot about that. Talk about being an ensemble and or blue man group or whatever you want to call it, because we want to bring the best person to bear for the client needs. Because client needs are different. So if somebody has a really complicated advanced estate planning need, then Missy probably should be in that conversation. If they're a PE firm or own a PE firm, then probably Steve and Denver should be part of that. If they're looking at maybe selling or acquiring other practices, maybe I'm involved in that conversation. If it's oil and gas or something like that, maybe some esoteric investment thing, what our CEO or Larry might be involved in that. It's different because most wealth management firms, a lot of them are, and I say this, I don't mean this in a bad way, but they're almost like barbershops.

Like, come to our barbershop, we won't provide the housing for it and the house will get \$10 for every haircut and you will get \$40 for every haircut. They're not really working together. There really not a lot of collegiality. The salon, the stylist in one chair is probably not gonna help the stylist in the next chair because they're not, there's no alignment or incentives around that. The tension you always feel is like, how do you get the high performers that want to be rewarded and they want to scoreboard to reward what it is that they do and how do you get them to operate in a team environment? That's the needle that we're trying to thread, but you're very observant and that is exactly how we try to serve our clients.

Ryan Robertson (28:40): Scott, you talked about your three daughters, your wife, you also, I assume for fun, and I know for fun, you broadcast St. Louis u Bill King basketball games. You do a terrific job with that. But it leads to, when you talk about high performers, you're clearly a high performer. How do you think about work-life balance? How do you think about managing your business and also being present for your family and then also being present for the other things that you'd like to do outside of work and outside of family?

Scott Highmark (29:13): That's the magic bullet. If you could figure that out. You need to tell me Ryan.

Scott Highmark (29:21): We're on this constant search for that right balance and I don't always have it. You should have my wife on the podcast. She would give you a much more blunt answer than I'm gonna give you now. I think that over time you kind of learn that. If I say my faith is the most important thing in my life, then my friend mine said, your calendar and your checkbook. If you looked at my calendar and my checkbook, does it align with what I say I really value? It' what we tell clients. If hey, I say all these things, I say my family, my wife are the most important things but does my time look like that? Am I giving my best self to my family?

These are things that I've had to like, get a lot of coaching from people, a season older from me to challenge me on. To say, am I really aligning my own values, what I say I value with my activities and my time, talent, treasure. It is a challenge, an always ending battle between that. I honestly feel restless about it most of the time because if I'm working really hard, I feel guilty, I'm not at home. If I'm at home I feel guilty that I'm not working. If I'm really honest, that's probably how I feel. I just need to have other people in my life that can point that out, that can help my wife included and can help coach me, check me, don't let me negotiate with myself

because I'm pretty good at that and just be raw with me. Then just be prayerfully mindful about stopping and assessing that very question from time to time. That's not a great answer, but it's what I got.

Kirsten Pickens (30:57): It's a great answer.

Ryan Robertson (30:58): No, it is a great answer.

Kirsten Pickens (30:59): It's a never ending battle. No such thing as work-life balance. Right? Jack Welch, coach, work-life choice.

Scott Highmark (31:06): Right, we call it harmony.

Kirsten Pickens (31:09): Interpret. I like that better.

Scott Highmark (31:10): Harmony, it's like the horizon. I know it's over there. I know I'm going that direction. I think I'm getting there, but I'm actually never gonna get to the horizon. But directionally I know where I'm heading and trying to just get a little bit better at it.

Kirsten Pickens (31:24): Great.

Ryan Robertson (31:26): Scott, you've been a terrific guest. We can't thank you enough for joining us today. One question we like to end all of our podcasts on is what advice would you give your 20 year old self? What ideas or thoughts would, if you could go back to your 20 year old self, would you redo in your mind or again, just advice, would you give your 20 year old self?

Scott Highmark (31:49): That was a great question. It makes me smile cause I don't have a great answer to that, but probably relates to what I just said is to stop being so restless. Stop moving the cheese and moving the goal line. So much like this idea of well, if I can accomplish that, then I'll be happy. Then you do that and then you just keep moving the goal post back and you hear that term run through the tape. Like in a track and field, like you realize sometimes you're running through the tape, the game is done, stop it. I was so restless for so long and I still have that in me. You can probably tell, but just trying to step back, reflect, evaluate my priorities and not use the scoreboard of my professional success as my gauge, as my scoreboard.

I would change my scoreboard and try to just enjoy the journey. I don't do that really well. Even now at 50, I don't do it really well, and as I look back, man, there were so many things I wish we had done as a couple before we had kids and I was so maniacal about growing professionally that I think I missed a lot of life early on and probably wasn't as present with my kids as I wish now that I'm on the other side of it and getting closer to empty nester. Probably just be more content in the journey.

Kirsten Pickens (33:22): Great answer, Scott. See you were prepared, more than you thought.

Scott Highmark (33:27): Just giving you what I got. That's all I got.

Kirsten Pickens (33:28): It's true.

Ryan Robertson (33:31): Scott, thank you so much for being on. We can't thank you enough and we just can't appreciate you more.

Kirsten Pickens (33:37): Thank you, Scott.

Scott Highmark (33:38): It's fun to be with you guys. Thank you.



Podcast Q2 2023

Ryan Robertson (33:42): Thank you so much to Scott Highmark for joining us on Head-to-Head. To get the latest episodes as soon as they're available, be sure to subscribe to the Fireside podcast.

Kirsten Pickens (33:51): For more on this episode, visit www.fsinvestments.com/head-to-head. This episode was edited and engineered by Aaron Sherman. Special thanks to show coordinator Laura Coleman. Thanks for listening.