

Episode 87

Head to Head: A conversation with Michelle Marquez, Marquez Private Wealth Management of Raymond James

Michelle Marquez: For professional athletes, the statistics are against them because they live in chaos. In the midst of chaos, there's blinding light, the new watch, the new ring, the new cars. You can give them the reasons why they need to save money. Then what happens is he walks out that door pulled from so many different direction, and unless as an advisor, you have the time to really devote energy and you have to have the patience to repeat the goals, repeat what it is you said an hour ago, it helps them stay focused.

Kirsten Pickens: 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: 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.

Kirsten Pickens: Today we're excited to welcome Michelle Marquez, Managing Director at Marquez Private Wealth Management of Raymond James. Michelle has not only made lists like Forbes Top Women Wealth Advisors and Top Wealth Advisor Moms, she also manages wealth for some of sports' biggest stars.

Ryan Robertson: In this episode, Michelle discusses how she built an authentic personal brand, her inspiring work with children's charities, and the unique challenge of managing wealth for leading entrepreneurs and professional athletes. So let's get started. We're excited for you to hear our conversation today.

Kirsten Pickens: Michelle, thanks so much for being with us today. We're so excited to have this conversation with you.

Michelle Marquez: Absolutely. Thank you for having me.

Kirsten Pickens: Absolutely. Well, let's just start with the fact that you are a very successful financial advisor. You're a Forbes top women wealth advisor, you're a top wealth advisor, mom's list. You made numerous lists and rankings, and I would love to just understand how it all started. Was financial services always something that you wanted to do?

Michelle Marquez: Funny thing is actually it's not. I wanted to be a pediatrician was my first choice, and if it wasn't pediatrician, I wanted to be a kindergarten teacher. So, a little bit about my beginnings, I come from very humble beginnings. So, for us, dreams and passions were really never discussed in our family. It's about the next billing cycle. It's about survival, it's about keeping the lights on. So as much as I wanted to pursue that dream as a child, I didn't really have the opportunity. But I remember I went to school at a Catholic school and right across the street was Wells Fargo, and at the time my mother needed additional help for income. So, at the end of school at around three o'clock, I would change and I would work as a teller right across the street. So, I would usually work four or five days out of the week closing the branch each and every time. So as far as passions, I wouldn't say the financial services was my initial choice, but I'm glad to be here.

Kirsten Pickens: How old were you when you doing that? When you were a teller?

Michelle Marquez: I was actually 15. I remember at the time I needed parents' permission to work.

Kirsten Pickens: Wow. That's impressive.

Michelle Marquez: So, she was able to sign and I was able to work right after school.

Ryan Robertson: So, if you come, as you say from humble beginnings like that, and your life growing up was about survival and keeping the lights on, and yet today you're one of the most successful financial advisors in the country. Where you started with having no money, but yet today you manage people with tens and hundreds of millions of dollars. How are you able to do that? What made you think or where was it in your life that made you go; I can do that?

Michelle Marquez: I think it's the curiosity about money. I knew from going to school that we didn't have much and I knew people that had a lot. So, my thinking was what was the difference between us and them? What information or knowledge did they have that we didn't? And so, I am extremely curious about people. So, I love observing, right? So, I would observe how my parents would make decisions when it came to money. I would look at how other people made decisions. I was really interested in mentorship. So, whether it's the president of the school or another mentor that I could really cling on to, I tend to ask a lot of questions. So, I think for me, it's about understanding how money works in general. What it takes to have it and what it takes not to have it.

Kirsten Pickens: Yeah. And mentorship is key. I know that's one of your big passions. I think we mentioned this, but one of our reasons that we wanted to launch this podcast was to really inspire others, the youth, to come into this industry or to at least know about it. You've really accumulated an impressive roster of clients, including professional athletes. We would love to dive into that. I know you talk about that a little bit on your website because it's interesting to a lot of people and to youth, I think, just to understand how that all works. So, if you wanted to dive into that, that would be great.

Michelle Marquez: Absolutely. So, it's really just a simple story. I was seeing a client, I was on my way to Georgia at the time, seated next to a guy. He was carrying a manila folder, and it was stuffed with a bunch of paperwork. And I remember him being on the phone, extremely frustrated, and he's shuffling through these stacks and stacks of paperwork. He would drop it, I would pick it up, he would drop it, I would pick it up. At the end of the call, of course he apologized, and he says, "Michelle, I'm sorry. I know I was such a nuisance." And I said, "it's okay. You seem really stressed if I may comment." And he says, "no, no, no, I am. My wife is pregnant and we're trying to buy this house. And the people on the phone, they kept asking questions that I didn't even know the relevance to it."

Michelle Marquez: So, then the door's closed, we're ready to depart, and I said, "well, we have three hours. Feel free to pick my brain. I'll walk you through what it takes to get a mortgage, and from an institutional standpoint, what institutions look for." And those questions do make sense. It doesn't make sense to you because you're asking for money, but it makes perfect sense to the one lending you the money. So, I spent about maybe a good three hours and 15 minutes, however long it took for us to get to our destination, and we went through the records. I organized it. I have OCD, so I organized this paperwork in such a way where when they ask questions specific for cash flow, this is what they're talking about. When they're asking for budgeting, this is what they're talking about. I circled and highlighted. I went through his entire document and I paper clipped them.

Michelle Marquez: I said, so this should be very seamless. And then we shook hands and I said goodbye. And I would say probably six months later, he found me. He knew who I was working for at the time, and he said, "thank you so very much for helping me because my wife now has the home of her dreams in Texas. I don't think I could have done it. That day was so

instrumental for me in moving this forward." So, then I said, "oh, absolutely. I'm glad I could be of help." And he says, "could you do me a favor? I have a friend. He would really love to talk to you about buying a house." And at the time I'm in investment management, I don't buy houses. So, I'm like, oh, what a bad idea this has been. So, I said, "well, technically that's not what I do for a living, but I can refer him to someone." He says, "no, he actually wants to talk to you specifically. I couldn't stop talking about you. So, he wants to meet you." And he's like, "when are you going to be in Georgia next time?" And I said, "well, it's going to be a couple months from now." And then we set up the first meeting.

Ryan Robertson: How does working with ultra-high net worth clients or professional athletes differ from the millionaire next door? What demands or what expectations do they have that may be different?

Kirsten Pickens: Oh, and Michelle, hold on before you answer that because you are talking to a former professional athlete, right? Ryan was in the NBA...

Ryan Robertson: A long time ago. That was a long time ago.

Michelle Marquez: Then he'll filter, okay, we'll filter some of that. So, I think for professional athletes, it's really difficult for them. I know that the statistics are against them. You see that everywhere. It's difficult because they live in chaos. They're pulled from their families and they're to travel alone and by themselves. And in the midst of chaos, there's blinding light, that's acquisition of the new watch, the new ring, the new cars. So, it's really difficult for them to stay focused. So, a lot of times you could sit with an athlete or professional athlete, you can talk about your goals and plans. You can give them the reasons why they need to save money and that they need to budget properly. And at that moment, it makes perfect sense. We can all walk away in agreement that this is the right thing to do. Then what happens is he walks out that door and he's pulled from so many different direction. And unless as an advisor, you have the time to really dedicate and not just dedicate, you have to devote time and energy, and you have to have the patience to be repetitive, repeat the goals, repeat what it is you said just an hour ago. It helps them stay focused.

Ryan Robertson: Do you have with those clients the, I'll say, right to police their purchases. So, when they come, when you hear that they want to buy the new house, the new car, the new watch, are you in line with them to say, "not going to happen, or we should think about that?" How do you handle that?

Michelle Marquez: So, we are in agreement when I bring you on board, as a client in general, athletes or ultra-high net worth clients, it doesn't really matter. We are in agreement that it's a relationship. So, we will talk through the goals in the plans, and then we talk about budgeting, right? So, if we said, we come to an agreement that your budget is a \$100,000 a month, whatever that number is, there's no question that I will not question how you use your \$100,000. You can spend it in one big purchase or dinners or nightclubs, whatever you prefer. But when that is out and you have run out and it's only the 10th day of the month, then we also have the agreement that you can't call me for it. Or if you're going to call me, you have to have the best pitch possible as to why you run out of money and what you need it for, right? So, a lot of times in the beginning, we laugh about it and then I hold them to it. So, the cards will get declined. The ATM card will not work, the credit card is not going to be paid. And there's a lot of difficulty that goes back and forth. So, a lot of times it's a really tough conversation. That's why I know that there's an allure to managing professional athletes, but they really do need an advisor that can commit and devote. They're not just a name. They need guidance.

Ryan Robertson: And the stats around what you refer to this you heard just horrific.

Michelle Marquez: You have to care so much more than what they do for a living because these people will have to live for the next 30 or 40 years based on what you're able to do. And if you don't have what it takes, it's okay to say, "honestly, I don't have what it takes to do a good job for

you.” You need 24 hour care. You do. And if you don't have 24 hours to devote, then you shouldn't be taking them on.

Ryan Robertson: KP, I've got one more question about this.

Kirsten Pickens: OK, go for it.

Ryan Robertson: Do the agents, do you engage with their agents in this a lot?

Michelle Marquez: Absolutely. You need a tribe, as many as you can possibly work with. Business managers, agents, their bookkeepers, and you want CPAs, their attorneys, as many people that you can engage to help move the dial in ensuring their success. You have to use as much of that as possible. Yes.

Kirsten Pickens: Yeah, I would imagine. You talked about this a little bit. I want to hone in on it just about your philosophy, your process, and if our listeners were seeing what we're seeing right now, they would see that you have probably the most beautiful ring on that I've ever seen in my life. That is shaped like a flower.

Michelle Marquez: Thank you. That's right.

Kirsten Pickens: And your website slogan is “Your Life in Bloom.”

Michelle Marquez: We stay true to our brand. There on the ring.

Kirsten Pickens: Branding is on point. Can you talk about that a little bit, your slogan?

Michelle Marquez: So, when I came over to Raymond James, one of the things that I wanted to do differently, been in the business for over 20 years, is to be as authentic to myself as possible. And a lot of times you get lost in the mix, especially if you work for big organizations and institutions. So, when we were creating the brand and they showed me several marketing standards and they're very nice and extremely impressive. But none of them really spoke to who I am as a person and being a woman and then a woman of color, I've seen enough to really change the way I engage with folks. So, for example, I want you to know that Marquez Private Wealth is led by a female. I don't want you to be surprised when I walk into the door and then there's a sense of disappointment when you see me walk through. Because it didn't say Michael, it said Michelle Marquez. So it's always shocking to me that when I go in a conference room or when there's a board meeting, there's still that sense of “what is she doing here?” type of look.

Kirsten Pickens: You still feel that way?

Michelle Marquez: Absolutely. It hasn't changed.

Kirsten Pickens: That's disappointing.

Michelle Marquez: Especially the higher you go up in the chain, the more money sometimes, that hasn't changed much, but you learn to adapt to it. Sadly, it doesn't faze you as much. You still have a sense of disappointment, but you're always prepared to take on those kinds of meetings. So really “your life in bloom” really stems from that. I wanted to add the feminine touch to it, and I wanted to also talk about the importance of staying in every course and every stage of your client's life. Because I didn't start my business taking on generational wealth clients only. I didn't earn a book. I didn't have a book waiting for me. So, every single household and every single client has been from client number one, client number two, client number 10. So, I built it from scratch. So, I understand what it takes to build a practice, and a lot of times your client stays with you through their lifetime. You create a relationship and a bond. And you care about the outcome, not because you want to keep the relationship because you don't

want attrition. It's because they're human beings that need your help and you want to guide them along the way.

Kirsten Pickens: Yeah, that's very inspiring. And I've got one more question now, sorry. On that note, where you work really matters, and you just talked about how you feel still to this day, sometimes walking in a room. Raymond James and their support of female advisors is incredible. I know for myself, I've worked with that organization in a partnership way for almost 25 years, and they have the longest standing women's symposium of any broker dealer in the industry going back almost 30 years. And I know you're incredibly involved in it. Can you talk about that, what that means to you, why it matters so much to you, and just how that makes you feel at this firm?

Michelle Marquez: Absolutely. I was thinking about this just four years ago. I've been with Raymond James for four years in June. And since then, from the moment I landed at Raymond James, I was in Forbes. I was nominated this, I was nominated that. So, then I was asking the question, I said, "did I get great all of a sudden on June?" I joined May 31st. On June 1st, 2019, I all of a sudden turned into this great advisor. Or is it because I'm in the right place that truly want women and women of color to be propelled? A lot of times when you join big institution and organization, there's 14,000, there's 16,000 people. I'm not the look that they're looking for. So, I'm buried among the 13,999 advisors. It takes a special firm to elevate you. So, I think for me, that's why I love Raymond James. The Women's Symposium is not a check the box exercise. It isn't so that other firms or other people can say that we support women, but really, we don't support women. I'm part of the advisory council, and I tell you, the women there are extremely devoted in ensuring that the women that join the firm or are looking to joining the firm have the voice that I didn't have for over 20 years. That was a long time. So, it's not that I got great on June 1st, it's just that I was buried among so many and no one thought I was important enough to be elevated. So, what does that mean? It just means that you got to find the right place so you don't get lost.

Ryan Robertson: So, Kirsten and I launched Head to Head for lots of different reasons, but probably the top of that list was the idea that we wanted to shine a light to interesting advisors. And in this case, you, because we both have daughters and we both would like our daughters to be in this industry. And yet we'll be at a conference, both of us, and we'll walk into the room, and you'll be at a conference and you'll walk into a room. And yet, I don't know, 95% of it will still be white males and here you are a female and yet ultra successful. And yet we can't seem to get past not getting more women of color in this industry. Why is that? What can we do to fix that problem?

Michelle Marquez: I think there's some sort of stigma when it comes to this job that you need to be a mathematician. And you have to come from money. Right? We just talked a little bit about my humble beginnings not coming from money. I'm a minority obviously if you haven't already noticed. And on top of that, you add the socioeconomic factor of where I come from. So really the odds are stacked against me already walking in the door. But the thing is, for a lot of the women now, we have the ability to really propel the next generation. And it's all about representation. I didn't see anyone like me when I was in this business, or maybe I just wasn't exposed to it. Right? In your darkest moments, what you want to see is someone that looks kind of like you. Because when you see someone that looks kind of like you, then you ask the question, why not me?

Michelle Marquez: That could be me. Why not me? She looks like she's got it together. And I think that's also important to tell women is that this isn't a walk in the park. There's no pixie dust, there's no sunshine and rainbows. You got to want this so badly that you're going to miss some birthdays. You're going to miss some friendships. You're going to miss some events that is meaningful to you, but you want this badly enough to where you're willing to forego all of that. I have two daughters, so breaking glass ceilings is extremely important for me because I want them to see that it is possible. Even if you don't want to do this job, if you end up someplace and you don't feel like you belong, it's okay. You could do it first. That's possible, that's okay too. And if people are not able to recognize or see the value in you, you force them to.

Kirsten Pickens: Absolutely.

Michelle Marquez: You just have to.

Kirsten Pickens: People want to feel relatable.

Michelle Marquez: Absolutely.

Kirsten Pickens: And so I love what you just said and the fact that I know you have two daughters and you're very passionate about children's charities too and mentorship and education around all of this. I know you do so much there in that space.

Michelle Marquez: Absolutely. Many, many years ago, I would say probably, this is my nephew now, he's 19. 16 years ago, before I had kids, my nephew was three at the time. I was on my way to Puerto Rico on a trip, and my sister was at home and she calls me frantically crying on the phone and said, "there's something wrong with Michael", my nephew, right? She's like, "we're going to rush him to the ER. He just peed blood." And I'm like, that doesn't sound right. So, I said, "okay, call me when I get to the airport. Keep me posted." So, she calls me and then she goes on to tell me that they're going to keep him overnight. They think that he has a tumor and that I could hear my nephew on the phone and I can hear him screaming and yelling as a child. So then I thought, this was my first trip with my boyfriend at the time to Puerto Rico, and I'm like, I'm not going.

Michelle Marquez: So, I told the driver, "Turn me back around, take me to Children's Hospital instead." So, I get there and I see a bunch of doctors around my nephew, and they were poking and prodding. Of course, he's kicking and screaming. He's three. So, then I'm wondering, why is blood gushing from his foot, from his arm, from... So, then I just said, timeout. Timeout. So, I kicked everyone out of the room. I said, "I need a doctor that specializes in children." You would know that you couldn't put an IV on a kid. First of all, the veins are going to be so small, and second of all, he's not going to stay still. He's not an adult, so obviously we're not in the right place. So, I picked him up off the table and I told them, I said, "I'll walk outside with you. We'll go for a walk, and I'll get you ice cream."

Michelle Marquez: And I told my sister, go find us someone that knows how to deal with kids, I'm not putting him back down on the table. So, we went for a walk and finally we got around to it. So fast forward, I would say probably a week later, we ended up spending Thanksgiving at Children's Hospital. And I don't know if you've ever spent a night at a children's hospital.

Kirsten Pickens: Unfortunately, yes.

Michelle Marquez: Yes, it is brutal, awful. It's hell on earth almost. The amount of suffering and pain that you see will get you to change your perspective in life. And how so very fortunate you are that you have children that are extremely healthy. So, when you walked out of there and my nephew was about to go to surgery, they were going to remove his kidney. I remember at the moment I was praying. I was praying that they let him go home.

Michelle Marquez: There was a girl next to us that was laying there also, she was extremely sick. And during our stay during Thanksgiving, she wasn't able to go home. Her parents left heartbroken. I'm thinking that could be us. Of course, I wasn't going to tell my sister that at the moment. I had to be her anchor. And I was thinking, you just got to let us go home. If you let me go home and you let me take my nephew home, I will come back year over year and I will not forget. Heart of Angels is about that. We started with adopting families from Children's Hospital that can't leave for the holidays, that the kids are still dreaming about Santas and their wish list. So, we would get their wish list, they would mail it to Santa, so-called. But it's actually just a bunch of people like me and my sister and my friends, whoever I could rally at the time.

Michelle Marquez: So, we started adopting people. We started with three families, then to five, then became seven, and I think our last year's event, we had about 45 families. And now we get

to host it outdoors at a park. So, some of the patients that we do have are now with Children's Hospital, but some are with domestic abuse shelters that have found me along the way. And they say there's a lady in Pasadena that hosts events for people in need. I would get calls from moms saying, "you know what? I didn't want my kids to know it's Christmas day today, so I was just going to take 'em at the park. Can I come?" I said, absolutely. "Do you have a requirement?" "I have no requirement. There's enough food and enough toys, and if you guys want to come play, this is the place to be." So, I spend a lot of time doing that. Usually right around now, October, I usually start to focus my attention, not so much on growing the business, business development, revenue. It's all about this event because these kids expect a magical Christmas or a magical event at the end of the year. And then I spend a lot of time mentoring girls too. So, one thing that I don't want to forget is what it feels to be me. Coming from nothing, you do feel like you're invisible. No one sees you. You're really not worth much to many people. So, I do a lot of mentorship for inner city girls, and my goal is to really educate them so that they could see the world is a lot bigger than the house that you live in and the problems that you have. And maybe if you can dream a little bigger, you can strive to get yourself out of that place.

Michelle Marquez: And so, I mentor about four girls, and one of them just graduated valedictorian at a middle school, so I'm extremely sad I couldn't attend it. I was out of town, but I was invited to her graduation. I was so proud and over the moon, she wants to be a police officer someday, and I told her I have some connections and I will definitely send her some place or connect her with the right people because I think if I just had the connection, not that I would change anything at the moment, I would've liked to be a pediatrician. I love kids, but there was no introduction. My mom didn't know anybody, we didn't even go to the doctors. My sister and I laugh all the time that we haven't seen the dentist in 15, 20 years. We just don't do those things. But now we do. Right? Of course, we have a lot of teeth problems, but I mean, in that note, mentorship is critical. I want these girls to have better than what they're able to see on their day-to-day if it's possible.

Kirsten Pickens: As you can see, she has gotten me choked up here a little bit. Wow. Yeah, you're very inspiring. And I am choking up because your story at Children's Hospital initially with the IV in your nephew. My son, when he was five weeks old, was diagnosed with pyloric stenosis and eight different nurses had to try to give him an IV. They ended up finally having to bring in the helicopter team. I'm reliving that moment where they couldn't find the vein because they're too little.

Michelle Marquez: Yeah, absolutely.

Kirsten Pickens: You took charge. You took charge, and you made it happen.

Michelle Marquez: I was actually really loud and obnoxious, and I was screaming. And I just couldn't see that much blood coming out of a little child, and I hate needles for myself, so I can't even imagine. He was so brave.

Kirsten Pickens: Yeah, that's incredible.

Ryan Robertson: And Michael's doing okay today?

Michelle Marquez: He is healthy. He's celebrating. He's going to be 19 October 7th.

Kirsten Pickens: Wow, that's great.

Michelle Marquez: So, every time he volunteers at the event, that's a mandatory for him. He carries the backpacks, and he helps all these people get the things.

Kirsten Pickens: What's the date of the event?

Michelle Marquez: We usually have it in December. It's a great way for my kids to celebrate day Christmas, so we usually have it a week before Christmas. We have it at an outdoor park for the

kids to play, and we have all kinds of stuff that they usually wouldn't be able to see. They get to pick the toys of their dream, things like that.

Kirsten Pickens: That's awesome.

Ryan Robertson: I don't know how we pivot to business after that.

Michelle Marquez: I know. Sorry. You can anytime.

Ryan Robertson: But what it does circle around to... Is your practice single proprietary, or what are the members of your team, how do they support you and how do they buy in or how do you get them to buy into your charitable organization, Heart of Angels, et cetera, et cetera? Can you tell us a little bit about your team and how you structure that?

Michelle Marquez: Managing Director for my team and what that really means is that my responsibility is really business development. It's what I do well. My team gives me the opportunity to be in places like this. Jason has been with me for over 16 years. We came to Raymond James together along with our other team members, and he has pretty much evolved his practice from being a client associate, an assistant all the way to portfolio manager. So, I have him to rely on. He also runs the office. He gives me the ability to travel, be with clients, do speaking engagements. He keeps the house tidy with all of our team. Then I have Diane and Janice who truly helps me with keeping our clients happy. One of the things that we really try to focus on is to be able to anticipate your needs before you tell us about it.

Michelle Marquez: Their job is outreach, not just pushing paper. Pushing paper is cheap. We can get an intern for that, but these people that I hire, and I ask them to be a part of the team, you truly have to be a caring person. That in spite of the stacks and stacks of paperwork that you have on your desk, the moment you hear that someone's having a tough moment, everything takes a pause, and you stay on the phone as if you have nothing else to do. And my staff is able to do that. And then I brought in a junior, his name is Jordan, and his primary function is really to help us with the third generation. We manage generational wealth, so we want to be as relatable as possible. At one point, I was young, now not so young, so then I thought, you know what? We have to reduce our denominator by bringing someone younger that the third generation can really hang out with, talk to or feel more comfortable during the meetings. So, we brought him on to really help us with our clients.

Kirsten Pickens: That's great.

Michelle Marquez: Grandkids actually. Yeah.

Kirsten Pickens: I want to actually, if we can go back, kind of business, but also tying into some resolutions for female advisors, females that are coming to the industry. I know that at the recent women's event that Raymond James held, you were honored on that last day to lead a panel about some of the challenges that women have to navigate in this industry, and I think maybe I read it right? The result of that was you leading a discussion on how best to navigate that. What are some successes? What are some difficult things, pain points, but ultimately how to push through it? Anything you can share on that?

Michelle Marquez: I think part of it is you have to have the mental resilience to be able to succeed in this job. One of my favorite quotes is by Theodore Roosevelt, the man in the arena. And one thing that I tell people all the time is that the arena was not built for you. So, if you feel that the arena doesn't look welcoming to you because it wasn't meant for you to begin with. So, when you go into these meetings, you have to be always fully prepared. You cannot take for granted that someone's making time for you. So, you have to be so overly prepared that you have such conviction on why they should work with you. You have to know your value walking in there. And I know this is time, this isn't something that you gather year one in the business. This is something you strive to get to, right?

Michelle Marquez: So, you have to prepare yourself that the welcoming committee may not be there. That most of the time someone's wondering why you even got invited? Why is she even here? What does she got to tell me that I don't already know, that I don't already get? You have to be prepared to answer those questions with conviction that for a moment, just for a glimpse, they've forgotten that you're a woman or you are a minority, because what you had to say was so important. Your perspective was so crucial that they can't deny not hiring you, but you won't get there if you just kind of wing it. If you just look at my calendar and you go, okay, I have to be here, here and here, and then you show up thinking you showing up is enough, it's never going to be enough. Especially the higher you go up in that chain where you want higher net worth clients. Their time is money, so don't waste it. Be prepared, overly prepared.

Kirsten Pickens: Absolutely. I think that's the way everyone should be, not just women too, right? The five Ps: Proper preparation prevents poor performance.

Michelle Marquez: No, didn't know that. I'm going to have to steal that from you.

Kirsten Pickens: Our boss told us that one, he lives by it.

Michelle Marquez: Yep. I'm going to steal that one.

Ryan Robertson: In your pitch that you just described, or when you're talking to a prospect and you're talking about how much of it is you selling you and you selling your process, and then investments or numbers or stocks and bonds? I'm curious because I don't want to lead the witness, but I'm curious, when you are talking to a prospect, how much of the conversation about you, how much is about numbers?

Michelle Marquez: It's a lot about me. I don't know if that's the same way for everyone. I don't know if that's the same way. If it was a man that goes in and you have established credibility, we have to spend so much time proving my worth to you, so much so that it's probably, I would say a good 50% is about who I am, where I come from, the value I bring to the table, and then we segue into the same good old benefits and solutions to your problems. But that's why you have to get your, I guess we call it value proposition. Everyone calls it value proposition, but it's a lot more than that. It's your sense of self-worth, and that's built over years, and that's not something for someone new. You'll walk in and you feel so justified that you belong there. You probably are not going to not for a while. Plenty of big meetings I've attended, I don't feel like I belong, but you just silence that. You just deal with it later. For now, you belong, and then later you'll think about, how lucky am I to be here? God, I'm so fortunate. Then you take it. But I never take it for granted whether I'm in a podcast with you amazing people or on stage. Someone needed to hear a message, so I show up. I hate speaking. I don't know if you could tell, but...

Kirsten Pickens: No, you can't tell. You can't tell.

Michelle Marquez: On stage, I think I fear it more than death itself.

Kirsten Pickens: It's stressful.

Michelle Marquez: It's stressful and it's not something that I look forward to doing, but I need to do it because someone needs to hear it.

Kirsten Pickens: And you have a story to tell.

Michelle Marquez: And I have a story to tell.

Kirsten Pickens: I think we have hit all five senses in this conversation. It's been incredibly inspirational. You are a fabulous speaker, by the way.

Michelle Marquez: Thank you.

Kirsten Pickens: And so, we're at time, and one of the things that we always like to close our podcast with is one question, which is, if you could give one piece of advice to your 20-year-old self, what would it be?

Michelle Marquez: I think for me, it's about knowing... when you're in a giving mentality, right? Most of us as advisors, we want to give, we want to ensure that we save everyone. You first want to make sure that who you're saving wants to be saved. If someone wants to sink the ship, no offense, professional athletes sometimes they don't want to be successful themselves. It is not selfish to walk away, and a lot of times for us, it's difficult to walk away because you don't want to abandon. You don't want to leave someone behind. You want to do more and better for them, but a lot of times if clients don't want your advice, then they don't have a need for you. After you have proven your worth and that the value that you bring to the table, and at the end of the day, that's not what they're looking for, it's absolutely okay to walk away. There are plenty of people that are looking for someone like you. Someone that could use your help and your energy, and whoever you devote your energy to, they better be worth it. You only have so much of it at the end of the day. Right? We all get drained.

Kirsten Pickens: Very good advice. Yep.

Ryan Robertson: Very good. Michelle, thank you so much for being on Head to Head. It was a fascinating conversation.

Michelle Marquez: Thank you for having me.

Kirsten Pickens: Thank you Michelle.

Michelle Marquez: This is such an honor. Thank you. I appreciate you guys.

Kirsten Pickens: Yeah, we appreciate you. Thank you so much.

Michelle Marquez: Absolutely. Bye.

Ryan Robertson: To get the latest episodes as soon as they're available, be sure to subscribe to the FireSide podcast.

Kirsten Pickens: 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 Lara Coleman. Thanks for listening.