

Ep #311: Growing As an Entrepreneur From the Startup Phase to the Enterprise Phase: A Check-in with Alan Moore

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Full Episode Transcript

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Maddy Roche

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Narrator: [00:00:01] Join your host, Maddy Roche, as she brings you into a community of fee-only financial advisers who are successfully building profitable businesses that serve the next generation of clients. Learn from innovative advisers whose unique stories will inspire you to dream big and take action on your goals. Are you ready to live your best life and help your clients live theirs? Then you're in the right place.

Maddy Roche: [00:00:25] Hello and welcome to Episode 311 of #XYPNRadio. I'm Maddy Roche, your host. I'm excited to have Alan Moore co-founder of XYPN and the show with me today. XYPN has just celebrated its 7th birthday. It's been about a year and a half since Alan Moore hosted his last #XYPNRadio episode, and today he joins us to talk about what this whole journey has been like from starting a business he once thought would remain small to managing a large team through COVID. And while being a dad of three. Alan opens up about nerves and his worries that have lingered over the years, but also reminisces on some of his favorite times of running XYPN. He talks about the importance of hiring a team that complements him and what it's been like to work alongside Michael Kitces as a co-founder, friend, and partner, Alan so naturally gives advice to our listeners through his stories, which books have helped him change his perspective and how he thinks about entrepreneurship as a creative outlet. If you want to know how XYPN and Alan Moore as an entrepreneur have evolved over the years, then the show is going to be for you.

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Maddy Roche: [00:01:31] Avocado toast, selfies, a mountain of student loan debt. Gen Y is anything but traditional, and with over seventy five million people, it's a population you don't want to ignore. Learn more about how to serve this unique population in our guide called Attract and Profitably Serve Millennial clients in your RIA. Discover three key ways to tap into the millennial market and six things that they want from their financial advisor. Visit XYPlanningNetwork.com/Millennials for your free copy.

Maddy Roche: [00:02:03] Also, be sure to go to XYPlanningNetwork.com/VIP to join a private group just for #XYPNRadio listeners. It's a community of advisers we've all been looking for that's there to provide support when we need it the most. Best of all, it's free. I encourage you to check it out. Again, that's XYPlanningNetwork.com/VIP. Without further ado, here's my interview.

Maddy Roche: [00:02:25] Good morning, Alan Moore. Welcome to #XYPNRadio.

Alan Moore: [00:02:29] Good morning, Maddy. Thanks for having me on the show. It's been, what, 100 episodes since I've hosted a podcast.

Maddy Roche: [00:02:34] Just about how-how does it feel to have the tables reversed a little bit?

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Alan Moore: [00:02:40] You know, it is always weird going from having been the-the host for a long time to then any time I get interviewed on a podcast, it's a little weird because I want to sort of just start asking questions and not actually answering them so.

Maddy Roche: [00:02:54] Well, if midway through you want to just start asking me some questions, that's totally fine. But really Alan you're here today because it's been a bit since we've caught up with you. Alan Moore is the entrepreneur founder of XY, AdvicePay, dad of three, skier, all the good things that you are, snowboarder pardon me, but how has it been? What have you been up to for the past year or so?

Alan Moore: [00:03:14] Yeah, you sort of summed it up my life. For any parents out there, going from two to three is for us was a much bigger jump than going from one to two. So baby Anya was born back in January. So she's four months old. And so, yeah, just adjusting to life with my wife and I both work because she's the Product Manager at AdvicePay. So we're both here full time and just getting used to carting the six year old to first grade and trying to get Eta the two year old to Learning Center daycare and all the things. So still-still settling into a new norm. But but it's been a lot of fun. We're looking forward to summer and being able to be outside.

Maddy Roche: [00:03:50] Absolutely. Have have you felt like three in terms of number of kids and attention required is substantially harder than two.

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Alan Moore: [00:03:59] It is. You know, they joke about that. You go from man to man, defense to zone defense, like in basketball. And yeah, when there was one, you just sort of trade off back and forth. When there's two, you each divide and conquer and when there's three, there's just always one crying and sort of what I learned and you just have to be OK with it because you can only address two at a time. But yeah, you know, it's it's fun. It's something we obviously chose to take on. But it is you know, it's great having kids and but also I love the work that I do. Mary loves the work that she doe at AdvicePay so.

Maddy Roche: [00:04:32] Great and just to get the listeners up to speed, some major things have happened at Y over the past year and a half since you kind of moved away from the podcast, really stepped into the CEO role. Welcomed several other chief executives to the team. You want to sum up for the listeners kind of some of the major, major things you were working on this past year when it comes to XYPN and membership?

Alan Moore: [00:04:50] Oh, man. You know, we run the EOS, the entrepreneurship operating system model here from the book Traction and Traction really breaks things down into 90 day increments. And it's amazing every 90 days when we look back over the last quarter and just amazed at how much got done. But really, you know, I mean, this time last year, quite frankly, we-we weren't sure if we're going to have a business at the end of the year. I mean, you know, this was the height of-of just COVID and not sure what was going to happen. We were still trying to figure out, are we going to have a conference in person in October? And I remember saying, like, oh, yeah, you know, the summer will totally kill this thing out because just like the flu and then we'll be fine. And clearly that did not happen. And so this last year has-has definitely been tough. XYPN has-has been able to

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adjust and pivot and grow and thrive despite some of the challenges that we faced. But it also did shine a light on some, I guess, some various important areas, one being the importance of a leadership team and bringing in more experienced executives who have weathered some of these storms that many of us had have not had to deal with, you know, showed me the value of taking more time off, you know, actually just a not even a year and a half ago, right before COVID hit, I was on sabbatical in December of nineteen, I guess, and took us all five weeks in the Canary Islands, which if you don't know where those are, I didn't either. But the only place I could find to scuba dive in the month of December. So-so I did a sabbatical, came back and we hit the ground running, ready to take on an exciting year. And by the end of the first quarter, we had to adjust what we were working on, working on last year. So it's certainly been a big year or a tough year, a difficult year. But I'm honored and humbled every day by the team here and the great work that they do and the willingness they-they had to-to really take on the challenges that, you know, that both the business face as well as our members, because in the end, our remember facing team members became a bit of an emotional punching bag for many of our members. And they didn't have anyone else to lash out at sometimes. And so they lashed out at us. And so we had some hard months there. You were deeply involved in that, but that's what we do. That's what we're great at, and I think that's why our members have stuck with us through this time and their businesses now are thriving, too, so.

Maddy Roche: [00:07:09] Yeah, I really appreciate it and was really quite impressed with your ability to stand up as a leader during what I felt was one of the most chaotic points of our lives. I really felt like you brought a steady hand and perspective to the XYPN team that if we hadn't had that, I think a lot of our teammates really would have unraveled. And I thought a lot about how you weren't just balancing a team of at that point, maybe

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seventy five teammates plus AdvicePay. You were balancing a family, too, that was equally as worried about the health and safety. And how did you stay kind of on your game during March, April, May of 2020.

Alan Moore: [00:07:46] Yeah. You know, it's interesting to think back on, you know, that my what would have been my kindergartner's class got closed and all of a sudden he got sent home with 10 worksheets a day and he doesn't know he wasn't really reading yet. So like do these ten worksheets and also work again Mary works full time at AdvicePay. And so, you know, but I also look fondly back on some moments in that of like, you know, I did get to spend more time with my kids. And my wife and I use the office as a place to go for date nights. And so we used to come up here and order takeout because Montana stayed fairly open, just we have a million people in the entire state. And so we were able to stay fairly open. But yeah, I mean, we had an eighty five hundred square foot dining room for date nights with a with a TV that has Netflix on it. It's one of those cheap Roku TVs. And so there were some good moments. But in terms of getting through that as a leader, one of the superpowers that I think I have greatest strengths, greatest weaknesses, but a superpower is being ADD. And one of the fun things about being ADD, ADHD is that we actually need stress in our lives to feel normal. It's why folks with ADD can be addicted to the dopamine release of of extreme sports, extreme activities. There's a certain level of stress that actually makes us feel normal. It's why I'm very dangerous when I'm bored, because I look for and I don't know that I'm doing it, but I'm looking for that dopamine release. I'm looking for that excitement and the stress. And so many times I'm at my best. When the more chaotic things get, the calmer I get, which is also why the calmer things get, the more chaotic I get, which can throw people off. And so but I don't want to say that I came through that unscathed. I probably gained 15 pounds last-last year, drank way more cold smoke than I should have,

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which is our beer of choice here in Montana. So I definitely let my personal health slip. And that's-that's the one thing that I do regret was, you know, I went across the gym, closed down. I just I really struggled to stay motivated to exercise. And-and I'm just now sort of coming out of some of the also some of the physical challenges I created for myself by really diving into work.

Maddy Roche: [00:10:02] Yeah, absolutely. And it was hard. I mean, the gyms were closed, crossfit all that stuff. You couldn't do what we used to do. But I'm wondering, Alan when-when it comes to kind of your perspective about the team, you've always really put the team first. You-you really have I mean, since day one and I, as a manager of the team, felt a huge responsibility to making sure my teammates were taken care of and supported during COVID. And I'm wondering, how did COVID kind of change your perspective and how you manage the culture of our company? We obviously went down into lockdown our office closed, but did anything shift in terms of what you think we need to prioritize among our team to keep them healthy and healthy and happy long term?

Alan Moore: [00:10:40] It's a good question. Some of the things that-that do immediately come to mind is is one you know, one of our culture statements here is trust and hire adults, treat them like adults. And that's why we have flexible work schedules, work when you want, just get your work done. And I did see some of the cracks of what we would say, unlimited vacation time. Take time off when you need it. The cracks that I saw was that we didn't necessarily have the mechanisms in place to hold people accountable for doing some of the things they needed to do, like taking time off. And so we did some-some things that were more paternalistic than I normally lean, such as just saying like, hey, we're

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shutting the office down. I think we did that like the Friday before, maybe the Fourth of July was on a Monday or I can't remember which way but anyway like we forced a four day weekend. And I'm not one to sort of try to force people to take time off. But I definitely saw that our team, we have a team of rock stars that just dive in and they want to get it done. And they were definitely in that camp of when you work from home, you tend to work more hours. You have a tougher time turning it off. And so paying attention to that, you know, I also saw that we were not equipped for virtual culture building, if you will. And so we welcome Ryan, our director of People and Culture, who is now our Chief People Officer to the team last summer. And I mean, one of the first things he did was he hired an intern twenty hours a week and all Tess did was plan and execute events for the team. I mean, we did a virtual escape room, we did cheesemaking, we had a magician come on, we had a rapper who's a freestyle rapper. We made -

Maddy Roche: [00:12:16] Ceramic sloths.

Alan Moore: [00:12:19] - You know, there are so many things we did this really fun drag and sangria show with a troupe from Portugal. Like there was just so many fun things that we did that really helped build a team, bind us together because, you know, it was stressful. It was tough. So, you know, I will say that I am happy to never repeat last year and from a-from a personal standpoint, from a business standpoint. But in the end, you know, those times are going to come hopefully it's not like this past year, but those storms are if you're going to build a business, those storms have to be weathered and you have to figure out how to-how to do that and make it through.

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Maddy Roche: [00:12:55] Yeah, I love your idea of trust. And it is something we extend all teammates here at XY, and I feel a deep sense of guilt among teammates right now just working from home and not knowing if they're doing enough and if they're taking vacation. They're not checking in at the office. So it is harder to get that affirmation that, yes, I'm doing what I need and I'm not taking advantage of this culture. But why and how where did it come from that you wanted to extend such deep trust to your teammates? And what at what point in your career did you say this is absolutely integral to any company you build because it bleeds through XY?

Alan Moore: [00:13:26] Yeah, I mean, I'll say I worked in some places, one in particular that just fundamentally had no trust. And so I felt the pressure of sort of your traditional financial planning firm where you know that every it felt like every hour was tracked. And every if I-if I took off early to go to a networking event, I had to come back with three names of people that we could contact the next day to prove I was there. I remember we used to stay open late, like one evening every two weeks or something was like every other Wednesday to meet with clients in the evening. It's, I remember asking if I could come in late on a Wednesday, then like ten o'clock and said eight o'clock. And you thought I had killed someone. I don't know it was just like this amazing reaction of like, oh my gosh. So yeah, I mean I definitely have worked in a less than ideal environment. And, you know, I read some books early on for anyone who knows me. I'm a consumer of business books. Tony Hsieh's Delivering Happiness was really impactful for me because in that book he talks about how the first company he built, he hated it so much that he sold it. And so it was a very successful business. I can remember they sold for like three hundred million dollars to Microsoft or something. I believe it was called Link Exchange. So super successful business. But he said he just he found himself not wanting to come to the

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office. And so, you know, my commitment was, you know, as an entrepreneur, as I'm fairly scrappy, like I can create a job for myself, whether that was running the financial planning firm or, you know, sometimes I think about what I would be doing if it wasn't for XY, like would I be doing, consulting or whatever. I mean, you can come up with a long list of things and listeners are in that same position where if you've started your own firm, you're thinking about starting your own firm. You have a lot of options of ways that you could design your life. And I really just wanted to take the opportunity to be intentional and say, like, if I'm going to-if I'm going to build a business that I actually have to go to an office because we were virtual in the early days and that was the intention, all virtual. If I'm going to go to an office, I want it to be in a place with people that I love, with people that are happy, and in a business environment that's doing good work. And so-so for me, Tony, who we lost way too young, it was really impactful in the intentionality. And you may-you may read that book or if you ever go, I've done, I don't know, half a dozen tours of Zappos headquarters in Vegas now. And when I go through there, I just I'm always amazed and I always say, like, this place is so cool I would never be able to work here like that. It's not-it's not me. It's not-it's not. It's like super chaotic. And so it's not my style. But I've-I've so appreciated the intentionality that they took to build that culture, you know, and they did other things like Tony never had an office. He-he set out in the open. Anybody could come talk to him. That's something we've, you know, that we've mimicked here where I don't sit in an office. I'm currently in a closet for anybody who's this is our podcasting studio slash closet. I don't have an office. I don't feel like I need one. But also there is this sort of level of accessibility and transparency that we want to have. So all that to say, I am far from perfect. I'm still learning, I'm a thirty four year old first time CEO like there's-there's learnings that come with that. It's one of the reasons I've been really intentional over the last year to build out an experienced executive team that-that, that had experience that had been here before multiple times we've been down the

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path. I mean I joke sometimes like Vince, who's our who oversees all of our membership services and service lines. You know, every now and then, he'll be like, oh, yeah, it was the president of blah, blah, blah. I'm like, that's not even on your resume. Like his resume is so long a president job didn't end up on it. But that that is really impactful. And admittedly, I probably have underappreciated the value of experience at times as a hotheaded young gun in the industry, that I just want to do things my way. But I am seeing the value of surrounding-surrounding us with those folks and giving us, again, stable hands for through the tough times, but also those calm times when I go and try and stir the pot and create chaos so.

Maddy Roche: [00:17:38] Totally and I think it demonstrates how true you are to kind of that internal instinct you have. You talked about a C suite for a while. You talked about wanting to have additional people on staff to help you through some of the hard times. And it sounds like you've really always kind of listen to your intuition, especially as you felt disgruntled that your former jobs and decided to pivot. I'm wondering if you can speak directly to the listeners around, kind of how do you tap into that intuition a bit? And then if you are off course, how do you kind of get back on course?

Alan Moore: [00:18:08] So the team is probably tired of hearing me say this, but we think of-of business as a science. There's an algorithm for success. There's right and wrong answers. If you choose right. More often than not, you'll be successful. And-and I would say that my experience and I really learned this from a weekend retreat with Carl Richards, Carl texted me one time and like a Wednesday, I was like, hey, want to come to Park City for a couple of days, bring some friends. And it was me, Scott Frank, Sophia Bera and Chris showed up in Park City, Utah, and hung out with him. And one of the things he talked about and so I give him a lot of credit

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for helping me see this. One of the things he talked about was that there are there are two schools of thought when it comes to business. One being what I just described. There's a great idea. You pick it up, you run with it. The second is that that business is an expression of creativity and art. So if you ask me, Alan, are you an artist? I would say, goodness, no, I can't-I can't draw a stick figure, you know, like I'm not a painter. I'm not a sculptor, not a musician. I have none of those things. And yet business, if you think about it, is this sort of ultimate expression of creativity. And it can be hard to see that because no one ever asks artists like, why did you paint that sky pink? They just appreciate the fact that the artist chose to do that. They may disagree with it, but they can appreciate the fact that it was the artist's choice. And yet in business, every single decision from, you know, when we used to be all remote, that that question was, oh, like, why would you make that decision? How all these things. Then we decided to open an office in Bozeman, Montana, and now I get more questions than I did when we were all remote, because at the time, all remote was pretty crazy. Now it's a lot less so. And why do you do this? Why do you do that? And so it can be a little exhausting at times. But also it's a-it's a reminder that that is your intuition and your gut is what drives the artistic expression of that creativity. Now, it's not to say that that you don't analyze and make good decisions. You not just haphazardly throwing things against a wall and hoping for the best. And so you do have to use your learnings. But-but I do think that is one piece that really drives it is understanding. There are no right answers. There is not a right answer of should we be in Bozeman, should we be in Atlanta, should we be all remote? Should we be in Bozeman and Atlanta and-and remote optionally? All four of those options are perfectly valid with-with a list of pros and cons. And ultimately, it's our decision to decide which set of cons are worth that, we want to take on for the-for the pros that we want to that we want to to be able to benefit from. And-and I think the second piece to that is, is be willing to be agile and-and correct course up until the last minute. And there's sort of agile

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methodology in technology development. And really agile is not about not knowing where you're going, agile, you know where you're going. But you can make decisions up until the last second to-to change your mind, whereas there are other project management methodologies like Waterfall and such that are a little bit more like. Once-once you're on the course, you're sort of stuck on it. And-and the agility to be able to say up until the last second, hey, actually this isn't working. We're going to do this thing, we're going to switch course. It's really important, really critical. And a lot of that is driven from the intuition. But also it can create a challenge sometimes with a team when it does create a little bit of chaos, does create a little bit of like, oh, they're just they're just changing their minds over and over. And it's like, well, you know, we have new available information or things have changed. Or ultimately we just decided that was a bad decision. And so, yeah, not that not the best answer to your question, but-but it is what comes to mind when we think about, you know, what it-what it ultimately takes to-to drive towards where-where we're headed.

Maddy Roche: [00:21:56] Yeah, absolutely. I'm wondering, Alan, you know, you've you've spent seven plus years now helping advisors start, run, and grow businesses, you knew a lot about it because you had done it yourself. I'm wondering, were there any major things you just didn't realize advisers needed to start, run, and grow their businesses? Or did you-did you were you proven wrong with any of your hypothesizes about how to do this?

Alan Moore: [00:22:19] I guess this may sound like a humble brag, but-but I was proven wrong with the size of the marketplace because we thought they were going to be like 30 people that needed our help. Not whatever we are at today, fourteen hundred and fifty, almost fifteen hundred

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advisers. Look, if any of us tried to tell you listeners that we had any idea of the potential impact of XYPN, we would be lying. I thought it would still just be me and me and you and just hanging out or serving 30 or 50 advisers. And I'd still have Serenity Financial Consulting, which has not been in business for six years now. So what has surprised me, you know, who we serve has definitely evolved over time. You know, when we first started out, it really was for us, people like me, the early group, the trying to remember some founding member class of Mary Beth Storjohann, Eric Roberge, Sophia Bera, Matt Becker, Katie Brewer. I apologize to the twenty five people. I did not mention that -

Maddy Roche: [00:23:13] We could name them all if we wanted to.

Alan Moore: [00:23:14] - But like that was a really that group. We were all fairly entrepreneurial. We really just we wanted to build a business wanted to do it our way. And-and as we've grown, we are attracting more and more of the accidental entrepreneurs, the folks who really just want to do business their way. They want to serve clients the way they want to serve them, but they're not necessarily in it to analyze CRM and financial planning software and be sure that it works exactly a certain way. Sometimes they just want to be handed like the system that just works and know they can tweak it from there. But they're not necessarily ones who want to build everything from scratch. And it's why our service model has evolved. It's why we offer more things than we did in the past. We offer tax solutions as a tax preparation firm. We never envisioned that early on that advisors would want a CPA firm that they-that they knew could serve all of their clients and wouldn't compete with them and but would also allow them to offer more of a white label solution in-house. You know, those are the types of things that that weren't, you know, did not know that that was the

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direction advisors were headed. But and then the other thing that comes to mind is, you know, when we first started XYPN, the focus was about getting real financial planning in the hands of consumers that had not had access to it before. I don't know that I ever worked with a client that any of the firms I had worked at previously would have worked with. I think one hundred percent of my client base were folks that had been rejected by other fee-only firms or could not have gotten that just didn't have millions of dollars invested in an IRA. And so really it was about helping consumers live their great lives, leveraging financial planning. And one of the things that I have really come to appreciate in the years since we launched is the work that we get to do with advisors and helping our advisors live their great lives and just how impactful entrepreneurship really is. And COVID just totally shined a light on it. It was our members, male and female, that-that were the ones who became stay-at-home parents. Right that it was our members that that backed off to twenty hours a week so they could homeschool. It's our members that ultimately take on much of the the need in the in the family or family unit for flexibility, which is so cool to see that they have that flexibility that they just did not have when they had a nine to five job. And so that has been really impactful for me, is to see the the lives that are changed through the lens of the advisor and the great work that they do in discovering their own great life through entrepreneurship. And then finally, it's been so much fun to see the lives of our team members change and trying to trying our best to be a great place to work that allows people to to be at their best, to build their career, to-to do work that has meaning, to be able to take care of themselves, you know, is really impactful. And then also to see where some of our team members end up and in the amazing jobs they end up taking on after they leave here and careers and opportunities they may not have been able to pursue had they not worked here and gained the experience and had some opportunities to stretch their wings in ways that they weren't getting at-at a previous job. And so that that has been a lot of fun and really meaningful as well, because they say it's

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not about what is it. It's not about how you lead. It's about the number of leaders you create. And so it is-it is meaningful to see people leave here and getting C suite titles at other organizations and things like that and just seeing folks grow and the impact that they're having in their own world based on the time they spent here is really fun.

Maddy Roche: [00:26:53] I totally agree. The exposure that XYPN teammates get working at a company like this is-is so valuable in so many ways. Not only is the work we're doing day in and day out, really meaningful and fulfilling, but just being able to be at a company that is moving at the rate it is with the consistency of leadership it has is one of the first things I kind of instill as a reason to love this work with the teammates that join our company. But I want to go back to something you were saying that kind of as you started XYPN, it was really about kind of consumer focus, bringing consumers this new financial planning. And one of my favorite memories with you, Alan always has been when we met at FinCon and we had that little ten by ten both we had like twenty five shirts. I had no idea like what we were doing. I had a little Post-it that said, like disrupting an industry like community and technology. And I kept shaking people's hands and telling them about all this. But I always joked that we were saying we were disrupting the industry, but we only had 30 advisors. And you made a really clear delineation that really I think when you thought about disrupting an industry, it was about what kind of service we were going to be offering to consumers versus disrupting the industry of getting incredible advisers to realize they could be entrepreneurs, which really was a shift in our service over the past few years. Is that what you were kind of thinking through?

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Alan Moore: [00:28:07] Absolutely. I mean, and I hope everyone that's listening just truly believes in the transformative impact of financial planning. You know, I believe in it enough. I have my own financial planner. Maddy, I think you've worked with a planner. Like we know the value of financial planning, having sat on having sat on both sides of that table. And, you know, it was such a shame to me when we started out that this idea of serving younger clients was just it wasn't even frowned upon. It was shamed. It was, oh, you're doing that because you can't run a successful business. You're not-you're not even you're not good enough of an adviser to work with rich people. And the reality was, you know what I-what I would turn that around now and say, like, I just think a lot of advisors are too lazy to work with younger clients, because I think-I think working with older clients who are already wealthy many times is less time intensive and easier work than-than working with younger clients. And that's just the realities of where those clients are at in their lives and the challenges they face. That being said, it really was about and it still is about ensuring that the clients can get access to real financial planning that don't necessarily have to have a million dollars saved. And, you know, it's never been about even being the low cost provider. Right? It's not about being the cheapest adviser in the room. It's about being the adviser who has a service model and a business model that allows them to work with clients on a non asset focused basis. And-and again, like this is becoming much more popularized. We're seeing more and more businesses now that are even private equity backs that are starting from scratch, raising money, trying to do the things that our advisors are doing, which is-which is kind of fun to see. So it's been it's been great to see the the industry shifting.

Maddy Roche: [00:29:55] Totally and it's really incredible the the kind of disruption that XYPN advisors have had. And, you know, going back to the FPA NexGen session when everyone wore their, XYPN t-shirt and people

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freaked out that they were part of some club. Now, XYPN t-shirts are everywhere, but advisors really are leaving, whether they're with XYPN or not, to do something that, as you say, folks are kind of becoming a bit more interested in doing. So it's kind of cool to see how that's impacted all these different spaces. So Alan I'm interested in kind of how you think about your future at XYPN. It's been seven years and seven years has flown by. But I also think it's-it's crawled by like a snail sometimes. So are you planning five, six, seven, eight, ten year goals outside of the EOS model like for yourself?

Alan Moore: [00:30:45] That's a great question. Sometimes I joke with, I've joked that Michael is the longest relationship I've ever had my life outside of my parents, which is not untrue. So he and I started-started talking about XYPN December of 2013. So, yeah, it has been seven and a half years. And this is something that probably every six months Michael and I have a conversation. How am I doing? Am I enjoying the work still? And I am. I love what I do. I love the people I get to work with. Do I think I will retire as CEO of XYPN. I don't, I don't think I will. And primarily because we've chosen to put ourselves on a growth path. This isn't ten, twelve people where we were just going to sort of hang out and serve one hundred advisors, I guess at that point or whatever that number would be. We've chosen to grow and we've chosen to add complexity and you know, and the business is growing. And so the challenges that we face through different seasons of the business are evolving. And and I'd like to believe I'm not arrogant enough to believe that I will forever be the best CEO that this company could possibly have. I do think the day will come. I know the day will come where someone else needs to sit in the leadership seat and-and I should also add the flip side being if-if it was just 12 of us serving one hundred advisers, I would have left a long time ago. So I need those new and interesting challenges.

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Maddy Roche: [00:32:11] You do.

Alan Moore: [00:32:11] But I do wonder and I can't say that I know I certainly don't have a retirement date in mind. I don't have any idea what I would do after XYPN. But for me, the nice thing about being in a leadership position, being a co-founder, is that basically when it's not fun anymore, I get to make it get to make a shift and go do something that is fun. And right now it is fun. I love starting new initiatives, getting new programs launched. XY Tax Solutions was the most recent. We got a whole slew of them coming over the next few years and I'm really, really excited about. And then we'll cross that bridge when we get there of what's the right seat for me. I don't think my seat means and I don't believe stepping down as the CEO would mean that I'm not here. I think I will be here. Too much of my net worth is tied up in shares of XY Planning Network. So I'm not going anywhere. But yeah, I don't, I want to remain open to taking on new challenges, trying new things and-and again, like allowing myself to be humble enough that to recognize when the organization and the team needs new leadership. Because I'm all this team has known in terms of the CEO here. But, you know, there will come a day where someone else will sit in the seat and will do a far better job than I do. So that'll be so much fun to see when it happens.

Maddy Roche: [00:33:34] Totally. And I wouldn't want you to step down as CEO right now, but I think it's a beautiful example of you remaining true to what you want your intuition around your future, but also showing the culture of XYPN, which is after several years, we can talk about what you want to do and how you want to do it and what your career path is. And we've remained so nimble as a team that there's so many opportunities for

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folks to move around the company and even out of the company if they choose. I want to ask you about your relationship with Michael, Alan, because sometimes you get accused of having an ego and being a strong, independent man. And I'm wondering, you chose to start this business with Michael and-and that means you knew you couldn't do it alone. And I'm wondering what went into that decision to partner and not do it alone.

Alan Moore: [00:34:19] You know, it's funny, hindsight is 20/20, if I tried to tell you that what I know now, that I somehow knew seven 1/2 years ago when we started to partner again, I would be lying to you. I couldn't I never fathomed that we would have, I lose the no but whatever at 70, 80 members. Now, here at XYPN, like, I never fathomed a world where we would have 70 or 80. I remember the first time we ever drew an org chart. It was with sticky notes on the wall in Mexico because that was it was the only place we could afford to do a staff retreat. There were three of us. And yeah, that we was it three or four of us now. Four. And yeah, we we drew an org chart with sticky notes outlining and I think it had like maybe twenty people on it and we were like oh my gosh. Like is there any way we'll ever get there. That being said Michael, on one hand I want to say Michael is the ying to my yang. But that's not exactly true because we have enough crossover to not want to kill each other. And so there is something to be said for finding someone who complements your skills, but also isn't so different than that you can't get along. And so, you know, quite frankly, I'd love to hear Michael's answer to this question as well, because it has taken a lot for Michael to back out of leadership. And so Michael is still absolutely here is-is still involved in the organization, but he's never been here day to day. But early on, he was involved in every major decision and many minor decisions. I mean, he was involved in hiring decisions. But, you know, as we've grown, Michael has-has been humble and has has taken a step back and and entrusted me with the executive title, the CEO title. And he has

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really transition to a board seat where he's sort of the executive chairman of the board that we're building out this year now that we are a C corp. But, you know, I will say that I again, I believe that your greatest strengths, your greatest weaknesses and my strength is the fact that on the Kolbe exam I am a nine QuickStart, I can get things started -

Maddy Roche: [00:36:27] Oh, you sure can.

Alan Moore: [00:36:28] - And Michael is a-is a-is a two, I believe. And so he doesn't start new initiatives just naturally. He's not one to just dive in, but he's like an eight or nine fact find and so he gathers all the data. Fortunately for both of us, I'm like a four or five on fact find. And so it means I'm not nearly as haphazard as sometimes people believe that. One of my strengths, if you look at Strengths Finder, is one of my strengths is, is being strategic and actually being able to think through a plan. And that has helped that I've been able to give Michael enough information, enough data that that he trusts that I at least generally think I know what I'm doing, but-but that he can get more information if he needs it. And so the two of us actually, if you look at our five strengths with strength finders, I believe we have two that crossover and three out of the top seven, I think are actually the same. And that includes strategic and ideation and there's one more that maybe futurist that we both have, but then that's where our strengths diverge. And so all of that to say, you know, again, if I told you if I knew where we were going, I made a, I would have made the decision that I made and made a great decision. And in partnering, as they say, if you want to go fast, go alone. If you want to go far, go together. And having that partner who both complements my-my strengths helps compensate for my weaknesses, but also just provides that sounding board and that-that ideation for-for thinking, really thinking through decisions, being that partner

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is huge. And so I think a lot of that just comes down to being really intentional with what you're looking to build, but also recognize that that things change and what you think you want to build may not be the thing. Again, we've built something that that I did not expect to build. This was not what we set out to do. But there have been waypoints really every six to 12 months along the way where we've we have sat down and said, is this what we're looking to build? I believe it was November of 2016, had an executive retreat. Executive retreat, me, Michael and our COO at the time met up in Nashville. And we just sat down and said, look, this thing's working or do we want it to be a real business? I think there were 12 of us at the time, probably had three hundred and fifty members, if that, not even. Probably would have been like 280. And we said, like, do we want this thing to be a real business? And so I also don't mean to sound like we just accidentally ended up here. It's just we didn't start out this way. But it has taken intentional focus along the way to to end up where we're at.

Maddy Roche: [00:39:09] Yeah. One of the things I don't hear you talk about, you allude to it. I know you deal with it. But how-how much nerves do you have around what you're doing here? And are they are they high heightened now that there's more people or were they heightened more when you were kind of out there? As this young gun disrupting the industry? Who knows if this business will work?

Alan Moore: [00:39:30] And I got invited to be on a board and I looked at the list and there was someone there's a young person in their twenties. And I was like, I'm not the one they're inviting because they need one person anymore. I'm not quite the young guy at the college.

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Maddy Roche: [00:39:43] Oh we are middle aged Alan.

Alan Moore: [00:39:45] Fortunately, I've got twenty two years before I hit median age of financial planner, so I got a little bit. Nerves, that's an interesting question. I don't think I necessarily have nerves in the sense of- of running the business. I do admittedly feel the pressure of people's livelihoods and that was what I felt during COVID. That was my that was the sole focus was people here depend on us for their jobs. But it's not just the people who were here. We had a lot of team members whose partners were laid off. And-and so to feel sort of the added pressure that that many people didn't have a backstop. If something happened here, that we really did need to be sure that we ran the business in a sustainable way. And so we had to have the conversations around the PPE loan and protecting jobs. We had to talk about are we going to do layoffs or are we going to do salary reductions? We ultimately said we would do salary reductions. We fortunately were able to avoid that. But we made a list of all the benefits we would need to cut and how we could tighten the belt, the proverbial belt, if you would. And so I do feel that pressure of-of just being sure that we're taking care of our team, the recognition that a major mistake could cost people their livelihood. And that's something that that I take very seriously. But, you know, I don't know if nerves is the right word. I just I think, again, it's this sort of artistic expression that it's not that there are right answers. I don't feel the pressure to find the right answer. I just-I just feel the pressure of trying to really my job is to put the right people in the right seats. It's bringing the right people to the organization and putting them in the right seat to be successful and then getting out of their way, which can be the hardest thing for-for entrepreneurs to do. But turn it over to the folks who are way better at doing the job than you are. And you'll be amazed at-at what they can get done.

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Maddy Roche: [00:41:41] I think I'm thinking kind of on that that day to day, we all work hard and think a lot about XY during the nine to five standard hours. But we would both be lying if we said it didn't creep into our evenings in our relationships and how we go about things like that. But Alan when-when you get a shitty email in the middle of the day, maybe at four o'clock, you're planning on having a great date night. How do you turn it off?

Alan Moore: [00:42:08] I really struggle to turn it off. I've been experimenting some over the last really eight months with some different strategies because I have found that I-I'm not a workaholic in the-in the sense that I think of that, which is like, oh, they work 12, 18 hour days or whatever, six days a week. Like, I don't do that. I do sort of schedule my days. So I'm working forty, forty five hours. But then I go home and I'm reading an Avengers book to my kid and I'm thinking about XY Tax Solution pricing. You know, I'm like how should we structure pricing next year. And so I do wake up in the middle of the night thinking about work and-and have a tough time turning it off. So I have been experimenting with, I hired a therapist and have started working on some strategies. I started Adderall earlier this year. I'm now off the Adderall to see if it. See what difference it makes, that sort of thing, so-so I am paying more attention to my own mental health and in trying to create what I call artificial structure, one of the things about being ADHD is that I need, if I don't have systems in place, I'm sort of a mess. And so even something as simple as like there's a board hanging in the house, I always put my keys on. I always put my wallet into and you can ask my wife, the biggest fights we've ever had were because she took my truck and then her keys were in her jacket pocket or purse when I needed my truck keys. And I'm like, I freak out. Nice about it. But like, that's like I it's like some of the biggest struggles that I have is when my systems aren't in place because I need some of that. And

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so when I say artificial structure, that can be when I walk in, my phone gets turned off, it gets put in a certain place to try to be present for the kids, because I do struggle with wanting to be a present father, wanting to be a present dad, but also wanting them to see the value of hard work and what I do for a living, because, come on, my kids are going to be like 30 before they understand what I do for a job. I'm not getting invited for career day, let's just say. The firefighter dads get to do that and moms. But yeah, so it is something that I'm cognizant of. I've always been good at vacationing. And so like when I'm on vacation, I can turn off so I can turn off. You know, I can do that. It is the nights and weekends where I catch myself. And so again, I'm trying different things. I have my Fridays blocked now, so no, no Friday meetings and I'm trying to do more clarity breaks. And my wife and I've been trading off some weekends away. So actually this weekend, per the recording, I'm going to spend two nights in a hotel about half a mile from my house and just two nights by myself. No kids. And she did the same thing a couple weeks ago for Mother's Day, just to-just to try to get a break, just to try to get some clarity time so.

Maddy Roche: [00:44:54] Knowing that our advisors that are going out, starting their own businesses are likely going to face some of those same challenges. Do you have any recommendations early on on how to bridge conversations with your partners, your kids, that, hey, I'm about to start a venture that that may take up a lot of my time? I need a couple of years of ramp up. I mean, are those conversations you and Mary have together about kind of what what you're going to need to be able to get through the next few years?

Alan Moore: [00:45:19] They are, I mean, I would say, number one, hire a therapist before you become an entrepreneur. Learn, you know, we think of

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therapy as I go to therapy when I'm broken, and then I need-I need help being fixed. And really, therapists are at their best when they can help you build the tools and build the muscle of-of being able to-to take on those challenges. They would much rather see my wife and I and build some of those communication tools before we need them than when we didn't have them. And we said some things we shouldn't have. So number one, I would say, like hire a therapist to help you build and maybe one individually and then one as a couple to help build some of those tools. Because in the end, you know, my the, when we launched XYPN, my wife at the time and I got divorced about a year later. And I don't want to blame XYPN for that, really. I can blame my financial planning firm for just sort of putting me on a path of entrepreneurship. And we didn't have those conversations. We didn't talk about what it would mean. I didn't understand, appreciate, empathize with her need for stability that I cannot provide. And it's not financial stability. It's-it's knowing when I'm going to be home at night or knowing where we're going to what house we're going to live in in seven years like that. Just that wasn't who I was. That's not who I am. And so I was very intentional in in when I-when I married Mary, my wife, that she came from an entrepreneurial family. She's fairly entrepreneurial herself and understands and appreciates some of the the parts of that that I didn't know needed appreciating, if you will. And so I will say that like the partner you have in life is probably the single most determined, the single determining factor of whether or not you will be successful as an entrepreneur. And you need to be very intentional as you select a partner. And you need to be very intentional as you decide to go out on a venture that the two of you are aligned. Because if you are not, one of two things is going to happen. Either you will fail because you don't have the support network in place or your marriage or your partnership will fail because you found success. And at many times that can drive just that-that challenge can drive couples apart. And so I would just say that be, you know, don't underestimate the need to come home and cry at night into a glass of wine because because

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of the day that you had and and the partner that's at home that says, you know what, I believe in you. And, hey, I got the kids tonight. You go-you go play video games for an hour and then go to bed. You know, the partner who can do that for you, is very different than the one who says, well, let me tell you about my day and all the things I had to deal with and I told you you shouldn't start this business and I told you it was going to be this way, if that's what you're coming home to, that it's just going to compound. And so and it's not right or wrong for your partner. Entrepreneurship is not for everyone. But this is-this is one of those things where you both have to be aligned that that it's what you want to do. And if there's a misalignment, deal with that first.

Maddy Roche: [00:48:24] Yeah, absolutely. I think that's really well said. Everyone I think that has listened to this podcast knows that you can name drop books like no one I have ever met or we've ever met. And I'm wondering of the past several years, what top books are standing out in your mind is just pivotal.

Alan Moore: [00:48:42] And let's see, what have I been focused on lately? I guess you can go like grouping by grouping. So I would say business wise reading and really owning and adopting Traction with the EOS system has been pivotal. Someone recently asked me to describe the culture of the business and why the culture has grown and gone the way it has. And I would I would just point to the EOS system because the EOS system is just this naturally transparent, data driven, accountability driven way of running the business. And I just I love it. And so Traction has been really impactful for me. One recommendation from a team member recently was that I read The Memo, which was which is about being a black woman in corporate America. That was extremely impactful for me. And because I do, I manage

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two black women and we have many black women in the organization. And so I was able to ask the question of, was this your experience? Is this your experience? Because also when you read "The Memo", don't put that experience on everyone, ask is my recommendation. And and the answer was yes. And-and that just brought, that has made, it has brought to light a lot of assumptions I had made and a lot of pressure I was putting on folks too many times, let go of their past and baggage. I'm like, we're different organization. We're great. Just let go, let it all go. Get rid of the baggage and how unfair that was to those team members who have twenty years or thirty years of corporate, you know, of, let's say, twenty years of baggage that they're bringing it and we all bring that baggage. But I can't expect someone just to leave it at the door. I also can't expect someone to just trust me because I'm me. Like, that's like. Right. We've all been told just trust me. And most of the time that doesn't work out. And so having to earn trust versus losing trust have sort of and personally, I'm one who I trust people until they until they lose my trust and but I can't put that on others. So that book has been a more recent read that has been really impactful for me. Gosh, I read so many random books, so many. Well, I say I listen to books, I'm too ADD to this like sit and read, so I have to listen. But another one that has been impactful, here as an organization was "First, Break All the Rules". That's another business book. I know it's like the most bro title of all time. It took me a long time to start it because of that. But it was actually it's a really great book by Gallup and Gallup. It's tons and tons of research that that they've been able to put into how to manage a business, how to grow a business. So, yeah, people have to sort of like get it down. Like, what's the-what's the topic you want to learn about? But I will say, like, you just you can't stop learning. I mean, the moment you stop learning, you're done. So just just keep reading, including Kitces.com for CE.

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Maddy Roche: [00:51:37] Yeah. What would you say has been your favorite memory of the past seven years as you've built this?

Alan Moore: [00:51:45] Oh, my goodness. Every stage is a little different. And, you know, there's these moments where you feel a shift. I feel like that we're taking a step forward. So if I think about-I think about Mexico, you know, what would it be seven years ago now and or six 1/2 years ago and really thinking about where the business is going to be and how impactful that was. I remember sitting in our first office while we started out in coworking space, but our first real office and Brandon Moss, who was our director at XY Investment Solutions, he was employee number one at United Capital. He he stood up and he was just he was teary eyed and he said and he took a selfie with all of us and he said, this is going to be a moment you that we all remember. And he's right that like that was this sort of pivotal moment as we started to sort of form a business. And-and, you know, it was two years ago. Now I'm you asked me about nerves earlier. We'll see about nerves for the conference at #XYPNLIVE later this year because #XYPNLIVE in 2019, Michael and I don't, Kitces is prolific. Right? I don't know, has he done a thousand speaking engagements down his career? We were both behind stage jumping up and down, trying to get the nerves out before we went on stage. And I just remember the impact of just seeing all of the advisors and all the excitement for the work they were doing. They weren't excited for Michael and I. They were excited for for the mission and the work they were doing. And so just those moments of just sort of feeling the shifts and feeling the different stages of the business and the different stages of what we've been able to work on has been really has been really fun. So, yeah, those are the ones that immediately come to mind, but I've got dozens that I can talk about,

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Maddy Roche: [00:53:33] As you said, that I was reminded of a video you showed a few times, really back in the day of one crazy person dancing in the middle of the field and then all of a sudden two and then three. And as you walk through those memories, it almost felt like that that it was, you know, as a movement, it showed that people could do things differently. And whether you're the leader of the movement or not, you started something here that that really was magical and put a pep in people's step. And the energy is palpable at our conferences. And I, too, feel that, you know, the-the feeling that you get when you're in a room with people who are as motivated to do what they're all doing, it's irreplaceable.

Alan Moore: [00:54:12] Yeah, I like to we could drop that video to show notes if you haven't seen it, but there at what appears to be like a concert on a lawn. And there's one guy that's just like dancing crazy for several minutes and he's just by himself, just no cares in the world. And then all of a sudden a second person joins and then a third and a fourth and fifth, and then all of a sudden the whole place is dancing. And so I want to be clear that that Michael and I have never seen ourselves as the guy dancing. We saw ourselves as the band concert hosts. We were-we were the band that brought people to the lawn. And it was that it was those founding members. It was those early members who are willing to take a risk on us, who are willing to take a risk on themselves. When the industry that started dancing and they were the ones that everyone stared at for a while of like, you're crazy. This is not this is not how this works. And then there were like, maybe I'll get to, it looks like fun. And and so they're the ones who really started and amplified this move on. Our team as well were the ones who really pushed it forward. And so, you know, Michael and I have have really been focused on how do we bring the right people together and empower them to do the amazing work that that they can do. And. Yeah,

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but eh. So if you haven't seen that video, you'll have to watch it for some context.

Maddy Roche: [00:55:26] But yeah, no, I love that video as we think about some of your high points. I know along the way it's been hard. I'm not going to ask you to name off your worst points and XYPN history. We don't need to go there. But I do think about kind of our personal smile files, the emails that that mean a lot, the things that people have said that the way that you've been received, you have kind of a log in your head of things you go back to on those mornings where maybe it's just really hard to get out of bed to go do what you need to do.

Alan Moore: [00:55:53] Yeah, I do. I'm one I-I'm fairly introverted. Like I-I've never I've never really wanted the limelight like I didn't want to be. I wanted and I still crave sometimes just going to a conference where like no one knows who I am. And I'm so thankful for Michael that that he can take some of that weight. Now, Michael as well, you know, we sometimes joke if you can go back and tell, like the 16 year old nerdy Alan and Michael, like he was a programmer hacker. I was a gamer. Like I like this was not where we thought we were going to be. But also embracing the impact that we are having and appreciating that is-is tough sometimes. But I think about I'll give Meg Bartlet a shout out that she sent us an email. It would have been about a year ago now because I just saw, she announced her, I guess would be fifth or sixth business anniversary. But I believe the one a year ago, she sent us an email and and she just said it was a thank you email and appreciative, but she talked about how she never would have started a financial planning firm had it not been for-for XYPN showing her it could be done. And she had at the time, I think, fifty clients, women in tech that couldn't have afforded a traditional financial adviser that there were no

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advisors who spoke the language of being a woman in tech like Meg does and-and how she would have never started a business without XYPN and how those clients would have never found a financial adviser without Meg. And just that impact. That's what I go back to when it's-it's easy to get caught up in the day to day like salary conversations with a team or a member who's upset that we did a thing or didn't do a thing or said something a certain way and to go back of like we are having an impact and-and we get to have an impact through the work that our advisors do. And I now get to have an impact through the work our team does. The truth is, I don't do a lot these days that that is part of actually one of the hardest transitions of becoming a leader is-is doing less and overseeing more, being accountable for things you don't actually do anymore. And so, you know, when I still get cced on emails, when there's a billing mistake.

Maddy Roche: [00:58:07] I know, me too.

Alan Moore: [00:58:08] We miss bills of one twelve dollars and they cc me and they cc you Maddy. I'm like, hey, did you know this was happening? And it's like I did not. But I appreciate you letting me know. So I will say that has been so it's harder sometimes to see that direct impact. That I'm getting by, but those emails are impactful, so thank you to Meg for that. But, you know, those are the conversations that that do matter. And I hear from the team as well. You know, I sort of have a-have a-have a goal and a love for giving people a shot, you know, giving people a shot. They may not have gotten somewhere else and seeing them thrive, seeing them shine. And that has it's fun. It's fun to see. It's a it's humbling and an honor to do the work that we get to do here.

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Maddy Roche: [00:58:58] Yeah. As someone who didn't think he would be managing a big team, it has been so fun to watch. You really love being a manager and a leader and a and building the team. It really has become a passion of yours. And I hear you talk so much more about the team over these years as it gets bigger and bigger and so neat.

Alan Moore: [00:59:17] Yeah, absolutely. Yeah. We had two team members start recently. They were in the office and I didn't know who they were messaging Ryan and I was like, hey, which department are they in? So I don't sound like an idiot when I go introduce myself. But yeah. And I'll say I'm-I'm admittedly not a great people manager, which is why I've hired a lot of great people managers around the organization to-to help grow in that area. It's not my natural gift, but well, and I say it that way. That's not a skill that I have developed yet because management is a skill that it is-it is something you have to want and it is something you have to work on. You know, at some point. I don't know if you've had Ryan on the podcast yet, having Ryan on to talk about. He recently was saying what it takes to be a great manager and none of them were innate gifts. And so I should-I should correct how I say that, because it is really a desire to be a great people manager. But but, yeah, you know, it is just embracing the work that you do and trying to have fun doing it. And that's-that's always been my personal mantra is do it, do what I want to do, when I want to do it and have fun doing it. You know, there's a-there's a great book, the subtle art of not giving a f bomb that is I love it is a great book as long as you can handle the F word over. Have you read that book over and over and over. I mean it's like eighty seven times the first two paragraphs I think. But he actually talks about how that's like the worst life mantra ever. So I'll come up with a new mission statement. But it is about just like learning how to-how to live and let go and just and enjoy yourself so.

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Maddy Roche: [01:00:54] Totally. Alan this has been a total pleasure to have you on the podcast and talk real as opposed to just business. But I do as I welcome different guests to the podcast, I hear over and over and over again, I would have never done this had I not stumbled upon #XYPNRadio. So given that you've been on a hiatus from this show for a year and a half or so, do you have anything you want to say directly to your listeners?

Alan Moore: [01:01:16] You know, it's funny that if you go back and listen to the like one piece of advice, everyone just says just, I would've done it sooner. I would have done it sooner. And yeah, you know, I would just say that, you know, for listeners out there, particularly those of you who are on the fence, you haven't yet started a firm. If you think it's the way you want to go, like failure is getting a job at an RIA, doing the work that you're doing, probably with a pay raise because you ran your own firm for two or three years. Such a low risk business. Honestly, this is not like failure means you're homeless for the rest of your life and have lost your family. Like this is just like you'll have lost a little bit of money maybe a year or two of time. But honestly, I see a lot of folks who-who catapult their career by starting their own firm. So just, you know, entrepreneurship is not for everyone. There's no shame if you decide this isn't the direction you want to go. But I think that what I have learned is that everyone can be an entrepreneur if it's what you want. And so understanding there is not some perfect String Finders or Kolbe or personality, Myers briggs personality or certain experience or certain credentials or anything that will help you be that that means you will be successful or means you won't be in the end. Everyone, anyone can do it, but everyone doesn't have to do it. So be really intentional with your path and don't feel shame about either direction that you ultimately pick.

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Maddy Roche: [01:02:39] Great advice. Thanks so much, Alan for everything.

Alan Moore: [01:02:42] Thank you. This is great.

Maddy Roche: [01:02:45] Avocado toast, selfies, a mountain of student loan debt. Gen Y is anything but traditional, and with over 75 million people, it's a population you don't want to ignore. Learn more about how to serve this unique population in our guide called Attract and Profitably Serve Millennial clients in your RIA. Discover three key ways to tap into the millennial market and six things that they want from their financial advisor. Visit XYPlanningNetwork.com/Millennials for your free copy.

Maddy Roche: [01:03:19] Be sure to join our VIP community at XYPlanningNetwork.com/VIP to hang out with other #XYPNRadio listeners, ask questions for future mailbag episodes, and finally to find a community of like-minded financial advisors. Thank you so much for joining me today. We'll see you next time.

Narrator: [01:03:35] You are not alone and you are not crazy is scary starting, building, and growing your own financial planning firm. And that's why we put together a free private community just for you, the cutting edge financial planner. Go to XYPlanningNetwork.com/VIP or text #XYPNRadio to 33344 and join a network of thousands ready to change the lives of Gen X and Gen Y clients.

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