

**Ep #349: Serving Two Niches Successfully and the
Added Value of Offering Tax Services: A Conversation
with Jessica Goedel**

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Maddy Roche

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Narrator: [00:00:05] Welcome to your community of fee-for-service financial advisors who are successfully building profitable firms that serve the next generation of clients. You'll learn from innovative advisors whose unique stories will inspire you to dream big and take action on your goals. Are you ready to live your great life and help clients live theirs? Then you're in the right place.

Alan Moore: [00:00:31] Hello and welcome to this episode of XYPN Radio. I'm your host, Alan Moore, and I'm excited to welcome XYPN member Jessica Goedel, founder of Pavilion Financial Planning on the show today. Jessica started her career thinking she wanted to be an archeologist. After a few jobs and a few different industries, her love of personal finance brought her to her first job in financial planning. She worked for a couple of different firms, including an online startup RIA, and learned as much as she could about doing financial planning and the types of clients she wanted to work with before ultimately launching her own firm in September of 2021. Jessica has two niches which are listed on the home page of her website tech workers and online sex workers. We talked about the decision to have two niches, which she admits can be difficult at times, but also wouldn't go back and change it if she could. We dove into the service model and fee structure of both niche markets and how she's ultimately bringing value to her clients, including how she has incorporated tax preparation and tax planning into her business just over a year in, and she's doing amazingly well. This is an interview you don't want to miss. Without further ado, here's my interview with Jessica.

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Alan Moore: [00:01:38] We hear it every day: compliance is overwhelming for independent financial advisors. That's why XY Planning Network offers three compliance services to get you the support you need. Let our experts become your experts through our Initial Registration Service, designed to help you navigate your initial state or SEC registration. Get your firm up and running with our Ongoing Compliance Coaching to hone your compliance program so that it grows with you. Want both? Our First Year Compliance Foundations service helps you build a custom-tailored compliance program while you get your firm registered. Go to xyplanningnetwork.com/compliance101 to get the compliance support you need and let us take the guesswork out of the process.

Alan Moore: [00:02:20] Hey, Jessica, welcome to the show. Thanks so much for being on.

Jessica Goedel: [00:02:23] Thanks for having me today. I appreciate it.

Alan Moore: [00:02:25] I am so excited. You and I met, now, three months ago, I guess, when I was in the at the FPA Philadelphia event and got to meet you, which is where you're a board member. And just hearing your story and what you're working on with your current firm, as well as just sort of your career path to starting your practice and your niches. It was just it was fascinating. And I before I came home, I had already Slack messaged the team and said, okay, we've got to have Jessica on because this-this is a story that folks are going to want to hear. So I really do appreciate you taking the time to be on the show.

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Jessica Goedel: [00:02:59] I'm so happy to be here. It's definitely a dream come true because I listen to this podcast before I sort of made the decision to launch my firm. So happy to give back in any way that I can. Yeah.

Alan Moore: [00:03:09] Yeah. Thank you for that. So, like, we'll talk career history and like many, I would say most people who get into financial planning. You did not get a degree in financial planning. Very few of us actually did. I was I was lucky in that sense. So can you talk about sort of your early career days and sort of what-what you thought you wanted to be when you grew up?

Jessica Goedel: [00:03:29] Yeah. So buckle up, no. I when I was a kid, I really wanted to be an archeologist. That was the thing that I wanted to be. Although technically, I started out wanting to be a paleontologist, but transitioned to archeology.

Alan Moore: [00:03:41] That's like a big thing now, thanks to Bones, I think a lot of women now want to get into paleontology. I think that was before before then for you.

Jessica Goedel: [00:03:48] But oh man, I grew up with Dana Scully, so like she paved the way for all STEM fields, I feel like. But yeah, so I-I decided to go to college for classics and ancient Mediterranean studies with a Latin minor and archeology option, so -

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Alan Moore: [00:04:07] All the degrees.

Jessica Goedtel: [00:04:08] All of the degrees. And it was awesome. Honestly, I don't regret it even a single bit. It was a great, a great field to be in to-to learn. And I think if I hadn't done it, I would have regretted it my whole life. But and actually right after I graduated, I did-did one dig in Greece, actually.

Alan Moore: [00:04:27] Oh, awesome.

Jessica Goedtel: [00:04:28] So I have some-I have some archeology, street smarts, been in the dirt and all that stuff.

Alan Moore: [00:04:35] So awesome. So what was sort of your your first job then out of college with that degree?

Jessica Goedtel: [00:04:40] Yeah. So I actually the whole-the whole point was I wanted to go to grad school after I graduated with my- my-my bachelor's. And they don't really tell you this, but you're supposed to take off a year or two and kind of explore the world before you go back into graduate studies in that field. So of course, I didn't do that. I was like, I need to get this done. I-I applied to all Ivy League schools and I got a big rejection notice from every single one. So that was a bit of a wake up call. So at that point I had to kind of do what I had to do and then I end up getting a receptionist job basically at a tech company that was growing at the time, you know, and just took what I could.

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Alan Moore: [00:05:22] Sure. And then how did you discover financial planning?

Jessica Goedel: [00:05:26] Yeah, so that was a bit roundabout over the next couple of years, you know, transition jobs obviously didn't want to be a receptionist for the rest of my life. I ended up working in construction project management, which was very stressful. But at the time we were going through the 2008 financial crisis, I was becoming an adult for the first time and trying to learn about the types of accounts that I should be putting my money into. And so I got really into personal finance and I actually used to listen to a radio show, our local NPR station had a radio show on financial planning and the host was a woman. And I started listening to her and I was like, wow, I could do this for a living. This is-this is pretty cool. So that was my biggest exposure to financial planning at the time. And then I ended up getting laid off from my job in construction and I had to do some soul searching and I ended up after a little bit of a winding path, decided to go ahead and jump right into it.

Alan Moore: [00:06:21] Okay. So really discovered financial planning because someone who is talking about personal finance to consumers.

Jessica Goedel: [00:06:27] Yeah, I would never have even thought as a career until I heard her on the radio show because I had been on personal finance blogs and stuff. But it never came up to me that it would be a career, especially for women, frankly. So I owe her a debt of gratitude for having that radio show. I actually ended up working for her later, so.

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Alan Moore: [00:06:48] Oh, interesting.

Jessica Goedel: [00:06:49] Yeah.

Alan Moore: [00:06:49] Okay. So tell me about your first job then in financial planning.

Jessica Goedel: [00:06:54] Yeah. So I worked at a big firm. I don't know if I can say it here, but I worked at it was one of their subsidiaries where we did financial planning for executives. So we're talking, you know, Fortune 500 companies, all the top level executives had basically their companies would pay for financial planning for them. And so I kind of worked my way up through that company. It was a grind. I got paid very little. I had a 60 mile each way commute in New Jersey. Don't recommend that. But I really got a lot of exposure to all aspects of financial planning, albeit in the ultra high net worth space. But I mean, I learned estate planning, trusts, taxes. We did tax prep there. That was my literally my first time even doing a tax return. I never had even done my own. And investments, the whole shebang. We really obviously did every aspect of that for-for our clients. And I was kind of behind the scenes as the financial planner.

Alan Moore: [00:07:55] Very cool, though, that you got introduced to a niche firm right out of the gate because we're going to talk more about your-your niche and how you focus your firm. But I would say most advisors never actually work in a firm that has even a minuscule attempt at a niche. Usually it's like individuals, families, business owners, women and

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trust, you know, and it's like, well, that's everyone in the country. That's cool. And so really interesting. And so I guess did you recognize that at the time that you were sort of working with you said sort of this similar client base or did that sort of awareness come later?

Jessica Goedel: [00:08:31] I don't think I really picked it up at the time because, again, it was my first exposure to being in the financial planning career. Right. But looking back, it definitely made a lot of sense because, you know, certain financial advisors would only work with a handful of companies, right? So they really knew those companies inside and out. They knew what to look for on a pay stub and what-what the deferred comp agreement was structured like and things like that. So you could be a lot more focused and provide really good value to your clients. At the time, I just to me it looked like just a bunch of rich people, right? And which I mean, they were frankly, but not, didn't come off as specialized to me until actually, until you just mentioned it. I never really thought of it that way.

Alan Moore: [00:09:14] All right. Yeah. I think it's actually a really humbling or humbling is the wrong word. It's a-it's a informative experience to work with folks who do have a lot of money and recognize that, like, money does not solve problems. It's amazing just how much more complex even it gets and more problems that it really can create.

Jessica Goedel: [00:09:32] I will, I have one of my favorite clients that I worked with there. Said the funniest story. He was real salt to earth, really nice guy. That was an executive at a company. I think he had retired at that point and he was telling me he was had visited his son in California and they went over to a friend's house. I think this guy was probably the client

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was probably worth north of \$50 Million. So doing quite, quite, quite fine. And he's talking about visiting this other person's house and that they had this house in the bay and it was worth all this money. And he goes, so I guess this is how the second half lives and I, but it's just, you know, the scale of it, it's just, it was the funniest thing I'd ever heard, I think.

Alan Moore: [00:10:16] Second half. All right. So you were there for a bit. It sounds like you earned your due or paid your dues there started to work through. And then I'm assuming you wanted to kill that commute because that sounds brutal. What was sort of the next step for you?

Jessica Goedel: [00:10:33] Yeah. So at that point, it was like, you know, this is-this is too much. And I tell anybody, like, you really shouldn't have a long commute. That's time. You just don't get back. You can't be efficient. You know, 20 or 30 minutes maybe is fine, but an hour or an hour and a half each way, you just can't get that time back. But so, yeah, I found the company actually with the radio host was hiring and that came up on my radar. So I took a gamble that they were only 10 minutes down the road from me and they hired me. It was a dream come true at the time, honestly.

Alan Moore: [00:11:06] Yeah. I appreciate you sharing that about the commute because that's something I grew up in Atlanta where everyone has an hour long commute. It's just terrible and I've always had like a five minute tolerance for it, but I believe it's in happy money. They talked about that like the number one sort of or the highest negative correlation to happiness, basically, that leads to dissatisfaction is commute time. And that's one of the things we always want the bigger house, which tends to be in the suburbs, not in the city. And we just sort of as we make more money,

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we tend to do the things actually that lead to less happiness, which is moving further out of town. And you're happier with your house when you have a bigger house. But that 60 minute commute is just to your point one, you just never get that time back. And I know a lot of folks who have listened to every episode of this show and every episode of Michael's show, you know, during those commutes. It's, I appreciate they're using that time wisely. But still, that's brutal.

Jessica Goedel: [00:12:00] Yeah. I mean, there's only so many podcasts you can listen to, but it's also just the stress of it. You know, it was not an easy commute. It was very traffic. And, you know, every time somebody cuts you off, you just get a little bit angrier and a little bit angrier. I'm so grateful and I will always have it be this way. I don't ever want to commute ever again. Never.

Alan Moore: [00:12:24] So you'd mentioned in the previous role sort of your first role in financial planning, you were more behind the scenes. Did you have an opportunity to start working with clients in this new job?

Jessica Goedel: [00:12:32] Yeah. So it kind of continued along with the financial planner career path and sort of transition to doing more client facing work. You know, and because I came up in that firm a little bit more experienced came in, the more experience. They also had some executive compensation clients. So I worked a lot with that group and I started taking on my own clients. I actually, remember. So we didn't meet officially then, but there was an FPA event maybe five years ago or so at Vanguard, and I heard you speak and talking about working with young professionals and all the problems that they need help with. And I remember coming back to

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that, that firm so excited. I was like, We really should be doing this. I knew I had always wanted to work with people my own age because I had found so much value in the research that I had done. I wanted to share that with people just never thought that I could make it financially viable. And so listening to your talk on how do you serve, you know, millennials, frankly, how can we make this a profitable business model? So I actually took that information to the firm when we ended up launching kind of a small offering to-to young professionals. It was pretty cool.

Alan Moore: [00:13:44] Very cool. How was the did you see success with that inside sort of that existing firm structure?

Jessica Goedel: [00:13:51] You know, one of the things that's kind of always been in the background of my life is that I like kind of being in charge of my own destiny and being in charge of the ideas that I come up with. I tend to execute best under those, for better or for worse. And so one of the struggles that I had was that it was not at that point. Once it kind of came into the firm, I had to listen to how other people wanted to run it, and so I felt like the offering didn't come out as clean as I would have liked it to and not as clear, as concise. But also I didn't have that experience at the time. And I think I think it's still going on. So it must be successful. But I think it was definitely a learning experience, number one, into what would eventually be kind of building my own firm.

Alan Moore: [00:14:36] Yeah, my-my major professor still likes to tell people that in college and early career I had more confidence than skill, which it makes me laugh because I probably was offended the first time I heard that. And I'm like, You know what? It's true because most of us, I sort

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of had that similar journey of just like I want to-I want to control the outcome of this. And people are like, You don't have the experience. I'm like, So what? Like, give me a shot. And that can be tough for those folks who do want to be more in control, but also do lack the experience. And I now as I'm becoming more seasoned, I'm getting a little more gray here. If anyone's watching the video version of this, you know, I'm like talking to the 25 year old version of myself, you know, with a team member being like, no, no, this is how it's working. You know, I see myself on the other side and I see my old boss in the seat that I'm in. So these things come full circle.

Jessica Goedel: [00:15:26] Oh, yeah, I've definitely looked back and I'm like, Man, you had a chip on your shoulder, Jessica, Like, But I don't know, like, you know, I think what you've mentioned before, that you have ADHD, if I'm not mistaken. So yeah, I do too. And I wonder if that's like a neurodiverse kind of characteristic of kind of running in head first and also wanting to focus on the minutia like that, that that need to absorb yourself into something wholeheartedly. Right.

Alan Moore: [00:15:52] Because so often we create the thing that we actually need for ourselves. You know, we-we talk about like, oh, we're going to create this process that's perfect for-for our clients. The reality is so much of the bias that goes into creating the firm that we want, the offering that we're that we're doing, all of that is actually about us. And when you're ADHD, like the existing systems weren't built for us. And so we tend to build our own systems which people who are not ADHD or are not neurodiverse like they don't view it, they sort of view it like, that's wrong. Like that doesn't make sense because it wasn't built for them, it was built for us. And so I've definitely seen where we can run. You can run into

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challenges just because the biases and the needs are different from-from our perspective. So then it sounds like just based on your career path, there was one more stop before you started your own firm. So what-what ultimately caused you to change jobs and why? Why not start your firm then? Why make another stop at that point? Because it sounds like you kind of knew at some point you were going to start your own firm.

Jessica Goedel: [00:16:51] Yeah, it was always there, frankly. But I mean, honestly, it's just probably the same thing that happened to a lot of people. COVID happened, right? I had recently gotten promoted, I think the year before that to a full blown financial advisor. So I have my own book of business and one that was handed to me, you know, from the the head of the firm. And we were starting to butt heads a little bit because, you know, even though. They were given to me. They weren't really my clients. And so decisions were still being made that I didn't have control over. And but I had to talk to the clients about the decisions that were made that I didn't believe in. So that was a bit of a struggle, but I didn't really see myself leaving until after the pandemic for a few months. You know, I just realized I really like working from home. This is-this is really great for me. I tend to get very wrapped up in office politics and can't focus. And so I found that I was able to get my work done and also balance kind of my own life. And at the time, a friend of mine was working at a financial planning firm that was fully remote. It was a startup. And she said, Hey, you know, if you're interested in I can put your name in for maybe getting an interview. And so I did it. You know, I didn't know what was going to happen, but ultimately they were offering remote services to financial planners at good pay. And the most, most importantly, honestly, was that they were serving the mass affluent, so to speak. These were not retirees. These were people that were potentially in my age group. They were doing flat fee planning, you know, no AUM. And so I just kind of made a decision. This is ultimately the

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direction that I want to go in. This job works out great and then they'll be awesome or it doesn't, and I'll know exactly what I want to do from that point.

Alan Moore: [00:18:42] It's a great point to chase the experiences and be willing to. I think so often we rush into things like starting our own firms and instead of going getting that really well rounded experience. So one, we're sure that's what we want to do, but two that maybe some decisions get made before we're launching a firm, like the type of client we want to serve, the type of business model. But I'm going to put words in your mouth. I don't mean to, because some of this is anecdotal from other conversations that I'm having, but you sort of alluded to this, and that is just I think we learned a lot in the pandemic about, that financial planning firms are not always known as great, great people managers, and they're not always great places to work. And I get it. I mean, many of us, myself included, went and launched our own firms because we weren't like our bosses, you know? And so not necessarily because we were like, I want to be a great people manager and build a great business. Like we launch businesses because we love financial planning. We had an opinion about the way we wanted to do it, but I do think that the pandemic really shined a light on just the lack of care and attention that we've given our employees, which I think is why we have really high turnover, I think especially of our younger planners just across the industry. I don't have any data to back this up, so someone's probably going to @ me with some data to prove me wrong. But just anecdotally, I hear so many stories of folks who really did make moves because in the pandemic they learn like their bosses were saying, like, Oh, well, we're an essential industry. It's like, we're not essential. We're financial planners, we're not bankers. So you have to be in the office five days a week. It's like people are dying right now from this, like, let's work from home, but we don't have the system set up for it and all of that. So a

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bit of a rant. But like I think we I think a lot of us saw that in the industry and and it's unfortunate, but I do think there has been kind of a shakeup of employment across the industry because of that.

Jessica Goedel: [00:20:29] Oh yeah I completely agree. It was-it was frictiony. I don't know if that's a word, but I just made it up. You know, transitioning to remote work, I mean, it was so stressful. And, you know, this is to me, a very good example of not adapting. You know, you shouldn't be adapting because you're forced to. You should be doing it constantly. And I just kept saying, like, there's better ways to do this. We can be more efficient. I can-I can do a really good job. I can help my clients. I can bring in more money and I can still have more time to do the things that I enjoy. And that was, you know, to me, a big-a big reason why-why I end up leaving there, but also eventually launching my own firm.

Alan Moore: [00:21:12] Sure. So tell me your experience working in sort of an online-online tech forward startup like this is it's becoming more common. And I see a lot of folks raising money that are building these sort of online only RIAs. They're not robo advisors. They sort of grew out of the robo advisor movement where it's still planning centric, as you mentioned many times, not managing investments at all. Or if so, it's-it's pretty-it's pretty automated. But just curious, what was your experience? Because that that is-that's moving to a tech company that's not a financial planning firm anymore, that's moving from financial planning to tech and just how that experience was for you.

Jessica Goedel: [00:21:48] Yeah. So I never talked to other people that I've worked with and other people that have worked at similar types of

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firms. And the experience has been pretty cohesive. Like everybody seems to have the same kind of issues. At the end of the day, our job is financial planning. We talk to clients. It's a lot of work. It's very difficult to scale. And so probably within three months of being at that firm, I knew this was going to be rough and by six months in, I knew that this was not going to be a long term solution for me because ultimately, you know, when you're trying to scale quickly, things break down, mistakes happen. But also you're trying to increase revenues, try to get more venture capital money, and there's a cost to all that. So in this case, the cost was the mental health of your financial planners. You know, and I was very fortunate that I know I'm good at my job and I know what I'm capable of doing. And I could tell right away that this was not something that was viable long term for, frankly, anybody, for most people. And if you were able to do it, then, you know, maybe 5 to 10% of financial planners are capable of handling that type of workload. But unfortunately, that's not the way the business was structured. It just ended up being I think I onboarded 95 clients in five months, six months maybe. These are all people that have never worked with a financial planner before, so.

Alan Moore: [00:23:18] That's full onboarding, yeah.

Jessica Goedel: [00:23:18] That's a lot. Yeah. And so you're-you're having to meet with them, do all the work, but also not being very clear about your service offering, like how often do you meet, like, you know, those things weren't really defined, you know, so you had a lot of friction then when you would tell a client, Well, we're not going to meet for another four months, and they'll be like, Well, wait, what am I paying you for? I want to meet with you every month, you know, and not having, again, back to control, not having control of those types of conversations, because it's

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ultimately not your business. It's the firm that's having the client go through the sales process and how that gets explained. So yeah, it was very quickly a lot-a lot of work. And also it was pitched as a tech startup, but the financial planning software was not software, it was just Excel spreadsheets or Google sheets. So going from like RightCapital and Nava Plan and MoneyGuide Pro to a Google doc is not really not what I see for my future.

Alan Moore: [00:24:20] We like to call that Wizard of Oz-ing. Where to the client it looks great. The experience is great because we tend to focus on the client experience and behind the scenes it's just advisors pumping out spreadsheets to build financial plans. So very, very common. But you know, there is this big push and I'm thrilled. I think XYPN has helped, has been part of it, has helped spawn some of this where really bringing financial planning to the mass affluent to-to folks who have not had access to real financial planning before. The challenge is doing it at scale. And for super low cost, you know, it's like you can be the cheapest, you can be the fastest or you can be the highest quality. And I find that financial planners are almost just by training and by-by just wiring. We're incapable of saying, Oh, it's okay, we won't do the best job. Yeah, we'll sacrifice quality for pricing. We just don't do that. And so I think it's hard for advisors to give a subpar product, subpar service offering in order to be the cheapest. And so then it's like, okay, well, if we're going to have highest quality, then we can't be the cheapest. And so what's our differentiator when we're trying to add thousands of clients in a year versus dozens? And so it's a-it's a tough business model. You throw in VC funding and suddenly the business model, just the pressures are different, especially in the environment we're in right now. It's just it's really interesting. So not my world, but it's been very interesting to see how some of those businesses are getting built. And I think if nothing else, introducing a lot of folks to a lot

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of consumers, to financial planning that didn't that had never worked with a financial planner. To your point, it wasn't like you were stealing clients from the big RIAs. These are all folks who had never worked with an advisor before. So that's a win.

Jessica Goedel: [00:26:06] Yeah. And honestly, as much as it was a very stressful experience for me, I'm so glad I did it because it was very apparent after that that I don't think I was ultimately there for ten months or so, how I wanted to serve my clients who I wanted to serve. Being able to pitch my value, you know, and say this, how much I'm going to charge, this is what you're going to get. And having a lot of confidence in that. I mean, it made me a lot more successful running my own firm, having gone through that process.

Alan Moore: [00:26:37] So let's talk about that process. You decided to launch your own firm in sort of September 2021. So it's been just over a year from this recording.

Jessica Goedel: [00:26:47] Yeah. So that's when I launched. I had actually made the decision, I think it was like May, April or May of 2021 was the cutoff.

Alan Moore: [00:26:56] So sort of 4 to 5 months of-of building and then-and then launch, in the middle of COVID. I mean, COVID was not over in April, May 2021, felt like, well, we were very much still in the middle of it. We were still trying to figure out, can we host a conference, can we not, you know, in October at the end of the year? So it seems like a less than

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ideal time to launch a firm. And I'm sure a lot of folks have have shied away from that decision. So what I guess what made you lean in at that time?

Jessica Goedel: [00:27:26] I'm just one of those people, my poor partner. You should really feel bad for him. You know, I just once I get an idea in my head, that's it. It's over. And I'm definitely one of those people that, like, kind of lumps large decisions together. I had just bought a house, too, and one that was, frankly, like, expensive, which I'm still happy I bought it. But it has made this whole process a little bit more challenging. But I just, you know, I think I was also just really having a hard time at that firm. And I didn't want to beat the love of financial planning out of me, which would have that's what would have happened if I had stayed. So yeah, I just was like, whatever, you know, what's the worst thing that happens now? We've been through so much, right? Just have that feeling that it's worth the risk, You know, life's too short. So.

Alan Moore: [00:28:14] Yeah, it's funny that you say that, Michael. Michael likes to talk about when he, Kitces, back in the day, it was like the way to success was by the biggest house and the-the most expensive car you could afford so that you had to make the monthly payments. You had to go do something to be able to make those payments. For anyone listening, that is not my recommended. That is not my advice to you. Keep your payments low. But-but I mean, those are different life decisions, life stages that happen and they influence the direction that we go. And for some folks, when you buy the big house, that's that's why you go get the nice cushy salary and a little bit lower stress than launching our own practice. But we all have our own-our own path. So you've mentioned a couple of times that sort of throughout your career has been building towards your niche focus. And so per our conversations, look at your website, you actually have two

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niche firms that you very clearly call out on your home page. Can you talk about sort of those two niches and what led you to serving these clients?

Jessica Goedel: [00:29:11] Yeah. So I have kind of the tagline that's tech workers and sex workers took me way too long to come up with that. But really the background was I, at my prior firm was working with somebody who was making her money doing cam work, so she was making money on OnlyFans. I think she was making over 150,000 a year, so doing just fine. Right. And a lot of these girls will tell you that they're working part time. They're not. They're working. This is-it's a lot of work to bring that kind of money in. But I think the thing that really called to me was she had to go through the sales process and she had to talk to a guy. And I remember him pulling me on the phone and saying, you know, Jessica, I have this-this client that I want to pair you with, but this is what she does for a living. Are you okay with that? I'm like, of course I'm okay with it. You know, I don't care what you do. If you need help, I'm here to help you. And, but I felt this discomfort for her. I mean, she's I'm not in I'm not speaking for her. But having to go through that process and not knowing if somebody on the other end of the line is going to be comfortable talking with you. So that really put the bug in my ear of like, hey, maybe this is a good idea for a niche. And so I started kind of really thinking about it and, you know, thinking about how I would structure that kind of an offering and what it might look like. And so that's what really got the ball rolling. I was going to go all in on that. And then, you know, doubt starts to creep in and you're like, well, I don't really know much about this. And it's going to be really hard for me to talk to people because it's for obvious reasons, a very insular community, and we can get into all that kind of stuff later. But again, it was something that I had less experience in, so I started to back off of it a little bit and said, Well, maybe I'll just focus on young professionals who have equity-equity compensation, because again, I know that stuff pretty

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well. I've been doing it for years, at least, equity compensation portion of it. And I was actually talking to Deanna Yanez, who she's now I think she's got her own business as well. But we were talking about kind of what our futures would hold. And I said, I really want to do this thing, but I'm just not sure. She's like, Why don't you just do both? I was like, Well, I don't want to offend people. And I don't know. I don't know if people would be turned away from that. She goes, If they're going to be turned away by that, do you think you want to work with them? I was like, Oh, my gosh, you're exactly right. So I went in on both, you know, and for better or for worse, sometimes it is definitely more challenging to have two niches. But I think if I had to make any changes in what I've done, I don't think I'd do it any differently.

Alan Moore: [00:31:56] Okay. Yeah. So what is it like serving two niches? Because really, I think both on the front end with conversations with folks about what you do, because I'm going to project here in just that. And just even the conversation we had in Philly a few months ago, like when you say tech workers and sex workers, you know, people probably going to ask about sex worker side, right? We sort of all know what the tech worker is like. Oh, that's great tech. But it's like, tell me more about that side. Whether it's because someone's in that industry or just out of curiosity. And so how-how do those conversations go when you're talking to folks about sort of the dual niche?

Jessica Goedel: [00:32:31] It's interesting because I don't get it a lot from clients. You know, usually again, it's very clear on my website who I work with. On occasion, somebody will say, also, I really like that you do this. But then it's really like to the client that the most important conversation is about them, right? So that's where we end up spending our time. But when

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I'm talking to other people, whether they're in the industry or not, I was actually just at an event with some runner friends and they were like, You do what now? And they start to ask questions and there's a lot of curiosity involved. But yeah, I think it's a little tough having two different, two different niches because they are they are pretty different, right? And one pays my bill is the other one does not. I'll be honest with you, you know, it's easy, much easier to get tech worker clients. There's a very big need for them out there to provide quality financial planning. And I don't market very well at the end of the day. You know, I have got two things that I need to be focusing on. It's very hard to balance both of those. So, you know, just a couple of weeks ago I wrote a blog post about bank accounts getting shut down for sex workers. And now I got to work on a, you know, a blog post about navigating your RSUs in a volatile market. Right. It's like they're totally different. But there's still this-this common denominator of people who come to me are nervous. They haven't worked with a financial planner before, and they want to know that someone's not going to judge them for whatever-whatever reason it is. I don't, at the end of the day, it's not my business. What you think I might judge you for? I just try not to do it. And so they come to me and they know that like, Hey, I'm just here to help you with your money. At the end of the day.

Alan Moore: [00:34:20] No it makes sense. And I think I want to honor the fact that you have narrowed your focus from the hundreds of thousands of niche possibilities down to two. And some of the challenges you are experiencing is what, you are doing this like you're flipping between sort of two sides of a coin. Most advisors who don't have a niche do this with every new client, every client that comes in the door is different than the last 30. And so it's like all new every time. And you feel that inefficiency in this learning curve and all of that. And-and so if we're if you're feeling some of that with two niches that are very well defined, that are very clear in

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terms of what you're offering, you can imagine what advisors are feeling when they're working with anyone who can fog a mirror. And so I don't think it's a mistake to have two focuses. And I think folks tend to learn and you may find more crossover and that sort of thing. But you know, it's in the end that's just part of it.

Jessica Goedel: [00:35:18] Yeah, And honestly, that was a big lesson I had learned at the prior firm I was at because you went from helping a 70 year old retiree with \$5 million and 401Ks to a 24 year old working at Starbucks with \$20,000 in credit card debt. Right. The amount of mental energy that takes is it's a lot. Right. It's, you know, having to research every little thing that you come across. And I knew-I knew that that was just I couldn't do that. And so it was I really liked the idea of specializing in something and having that be my sandbox. It is two sandboxes now, but knowing that and knowing all about it was very comforting to me.

Alan Moore: [00:36:07] So you have two different niche markets. Do they have different fee structures or do you have a similar fee structure for both?

Jessica Goedel: [00:36:14] It's a similar fee structure for both. Basically, I have, I charge an annual fee. It ranges from 2400 to 4800 a year. And yes, I know I don't charge enough money. I hear that a lot. But that fee then range is based on complexity. So the more, I think for my sex workers, because they're solo, schedule C, there's a little bit more complexity to those if they have kids and things like that, that would ratchet up a little bit more. My tech workers, it depends on if they've got ISOs or RSUs and because I have some that have both, both spouses work at tech companies. They both have stock plans. So it's really complexity driven,

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but it's still on the, I try to keep my fees a little bit lower. Generally, I'm working with people that are making probably 100 to \$250000 as a household either way, in either niche. I'm not working with the executive level, working with the people that they're making good money they've got- they've got enough cash to go around, but maybe they have some efficiencies they could make or maybe talk about spending.

Alan Moore: [00:37:22] So do you have sort of an internal calculator that you use that? Oh, if you have this many kids or this these factors that ultimately define that or is a little bit more like sort of personal gut when it comes to complexity or both, I guess.

Jessica Goedel: [00:37:35] I have I do have a calculator and I should probably start putting this online, you know, and that helps me gauge the what the fee is going to be. I think I'm still like making sure I'm still working through that process of like I probably should start increasing my fees. And that's why, you know, I'm-I'm a big believer, though, and not having to think about things. It sounds terrible, but I don't want to have to sit there and think, well, maybe I should charge this much or that much. I'd rather look at a calculator and say, okay, this is your fee. The less decisions I have to make on a daily basis, the happier I am.

Alan Moore: [00:38:12] Yeah, I think that resonates with me. I think that's part of being ADHD where it's like we, I don't know, can get so obsessively focused about so many different things. And it's just like taking one thing off my plate. I love systems. I'm not great at building systems, but I so appreciate that like having them because I also know that if I don't put my wallet in the same place when I get home, I will I won't find it like I just and

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that like the 5 minutes of looking for a wallet will just ruin my morning. And I know that about myself. So I have a place my wife has helped me, like, mount a thing on the wall. Be sure I know where to put my keys and my wallet. And the same with fees where you can. I mean, you could spend all night obsessing over like, Did I charge you right, fee? Should I charge a little bit more here, so I charge a little bit less there. Whereas if you build a system, have a calculator where you just push the buttons, spits out an answer. I think it's actually really good for you as the advisor and also for the client, just because I don't if-if you say like, Oh, will I charge you 2400, 4800 based on complexity and I think you're a 3600 client like, well what makes me a 3600 have 3000 or 3600 instead of 2400. And whereas we have a sort of fee calculator built into AdvicePay. And what we have found with those conversations with clients is that we're just like, well, it's just what the calculator says. And they're like, Oh, well, Calculator says I'm a 3600, I guess I'm a 3600 client because no one can be like, Oh, I don't have kids. Check uncheck. Let me uncheck that. Like, you have kids. Like, no, I don't know. I think it makes those conversations easier to have-have more of a system.

Jessica Goedel: [00:39:43] Yeah, but I'll tell you that I have nobody ever questioned my fee which tells me that I'm not charging money.

Alan Moore: [00:39:49] I'm not here to should on you. But I will say you could raise your fees, especially given the niches that you're in, which we'll talk more about here in a bit. But like, yeah, you're working on clients that are making 100000 to 250000 household that's growing. Yeah. If you wanted not say you have to raise your fees but you could.

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Jessica Goedel: [00:40:07] Yeah. And that's a process that I'm still working through that you know it's, it will be coming slowly but surely. But I think to me at the end of the day was a cognizant decision that I knew what range of clients I wanted to work in, what their salary was, and I didn't want to charge more than they could afford. And that's really what drove that pricing.

Alan Moore: [00:40:28] Absolutely. And that's what should drive the pricing is think about that target market. What can they afford? What are they willing to pay? What are the services you can offer, value you can provide, and and then be sure they can afford that. Otherwise, we need to change something. Either the value proposition, we've got to change the price, got to change the niche. So you mentioned earlier about some of your-your sex worker niche having Schedule C, that sort of thing. So I'm assuming then based on that, you're doing taxes for your clients. Can you talk about that and how that has been incorporated into your practice?

Jessica Goedel: [00:40:59] Oh man, Yeah. Well, I think this is where a couple of days before XYPN LIVE, but I will actually be having a session on this, so if you want to. Come find me later. I guess it's already have passed, but yeah. So I think the reason I ended up doing tax prep for my clients is just frankly, that's just what I know. I can't quit it. I don't know why. Every firm that I've worked at from a financial planning firm, I've always done taxes. And so I think last, when I was at my last firm, that was the first year in seven or eight years that I hadn't done tax prep other than a couple of family clients. And I didn't know what to do with my time from February to April.

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Alan Moore: [00:41:41] Not a skier, I presume.

Jessica Goedel: [00:41:43] Yeah, No, I'm not a skier. I am a hide in the-in the living room with the fire going between February and April. But I-I think it all comes back to kind of that initial conversation of control again, you know, trying to explain to somebody how they should file their tax return and not being able to do it for them is not a skill set that I have, especially when it comes down to complexity. So I made the decision that I would offer tax prep to my clients as an additional service. And so basically what I tell people and they draw with me is, look, this is an optional service. You don't have to have me do your taxes. I keep the fees low because they're already paying financial planning. It's mostly for my benefit than anything. And I'll prepare their tax returns if they need it. If they don't need me to prepare their tax returns, I tell them like, just do it on TurboTax. I'll eyeball it for you before we submit it. You know, just make sure everything looks good or look before you send it to your tax preparer. And that way, you know, they're still taking care of no matter what. But there are types of returns that need a little bit more hand-holding, especially when we're talking about maybe multi state residents or ISOs and things like that where it's just better if I do it. And there's also on that same spectrum, there's also returns I am not comfortable doing.

Alan Moore: [00:43:09] Sure.

Jessica Goedel: [00:43:10] And then I'll say, okay, let's find a preparer that can do that return for, you know, like rentals and stuff. I know these things, but I'm not there. It's a little bit of a tangent, but I honestly wish that tax preparation would go in the direction that XYPN has, which is focusing

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on niches. There's a huge problem in the industry right now where tax law just gets more and more and more complex and it just gets harder and harder and harder every year. And I think we need to start being less region focused and more technical focus, like, Oh, I'm good at doing these types of things and installment agreements or maybe specialize expat taxes. There's a little bit of that. But so long story short.

Alan Moore: [00:43:55] Taxes are hard just because like I agree with you, niches are great, but then it's also like every state is its own niche because they have their own state income tax laws and sometimes cities and municipalities have their own. It is-it's really interesting. It's kind of like being an attorney where it's like you get a niche in a state and you just have to live in that niche in that state. And but you kind of need the whole industry to go that direction, I feel like. And it's slowly I think it's headed there. But to your point, we could use more of that specifically for advisors who have a niche. It'd be really nice to have an accountant who has that same niche.

Jessica Goedel: [00:44:30] It would be. And I think again, it's starting to go in that direction. But I think the-the tax preparation industry has quite a bit of pain over the next couple of years while they start to figure this stuff out. I mean, and they have been going through quite a bit of pain over the past couple of years already.

Alan Moore: [00:44:45] Last couple of years have been really terrible. Let me tell you about starting a tax-tax prep practice with COVID and all the moving deadlines and new rules a week before filing deadline. It has been

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the last couple of years have been a mess. I think it's probably driven more people out of the accounting industry than any year before.

Jessica Goedel: [00:45:05] It's every-every tax payer I talked to is firing clients, raising fees. And if yours can't sell your business at this point, like nobody's buying it, it's-it's-it's not fun. And so that's a big part of, again, being really focused on who I prepare taxes for, you know, and encouraging people to use TurboTax if they're capable of that. Their return is simple enough. And but I will tell you that anybody that tells you that their tax return is simple, it never is. And if they want you, it's not simple.

Alan Moore: [00:45:40] Yeah, I feel like if they're hiring a financial advisor, it is very rare that their situation is simple enough for TurboTax or H&R Block to really be able to handle. Are your, the clients that are online sex workers, are they able to use some of those systems? Because I feel like they're dealing with some of their own. I mean, some of the regulations and banking laws and all of that. Are they able to use some of those systems or do they or are there CPAs that that specialize in working with those clients?

Jessica Goedel: [00:46:07] Actually, yeah, there's a few-there's a few tax payers that focus on sex workers because it is pretty specialized. It has some really great branding, too. I love it. But in general, anybody that's a business owner, I say, Look, you need to find somebody who's qualified that understands business taxes. TurboTax just isn't going to understand, you know, what's deductible, what's not. And, you know, it's-it's not putting numbers into a tax return. There's a lot of decisions that have to be made and walking through what's deductible, How do I maximize my, do I have a solo 401K, the step, you know, kind of the traditional planning stuff, but

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trying to figure out how much estimated payments you need to make, you know, keeping up to date like with 1099 rules and who gets issued what and what qualifies as business travel, what doesn't, you know, those are all the same conversations for pretty much any business owner. That's a schedule C, It's just with, you know, with sex workers, you know, there's a little bit more of concerns, right, of on their part. You know, this is, I work with women that are doing this work legally, right? This is all online. There's-there's nothing illegal about it. But there's still this, you know, this pervasive issue that this is somehow wrong or immoral. And so you've got people who are saying, oh, I'm not going to touch this because this is-this isn't legal or payment processors shutting down bank accounts and things like that. So it's just a little bit more nuanced when you're talking to a client about how do we handle what do we put for your-for your business code? You know, is it entertainers? Is it, is this consulting? How do we think through those types of problems? You know, if you want to make an S Corp election, like how are we going to determine reasonable compensation? I have a blog post like ready on that one. And so it's just a little bit of a weirder conversation. And just because it's not as out in the open as maybe some other things, but still, just like any business owner, this is still very difficult stuff to wade through.

Alan Moore: [00:48:13] Yeah, I can only imagine. I mean, it's something that folks who said have a niche many times I get pushback from other advisors go, Oh, it's just marketing. But in the end, the core planning is still the core planning. And typically tech is one of those where because of ISOs and RSUs and we learned we learned enough in our CFP® programs to-to know just how complex it is. You really have specialized, but I think you're hitting on some of what your your sex worker niche is dealing with that really does create just the knowledge base that you have. It's not just a marketing niche like it really is the the planning and the knowledge that you

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have to have in addition to the empathy, to be able to talk through some of those societal cultural biases that they're dealing with and that sort of thing. Yeah, you're hitting on what sort of what, what the differences are. So I'm curious, anything else come to mind when you think about sort of how you're planning process for those online sex workers is different than, you know, the standard advisor who's working with retirees or just generically young professionals.

Jessica Goedel: [00:49:18] I think and this just may be my experience at the time now, but just kind of who I've worked with on, I would say being cognizant that my clients are maybe not comfortable doing Zoom. They tend to function just a bit differently on their day to day compared to my tech workers. Even, you know, some of -

Alan Moore: [00:49:42] Like privacy, like they're trying to protect privacy or just don't like cameras, like literally like they're just on Zoom all day.

Jessica Goedel: [00:49:49] I'm not sure it's not something that I've actually really dug into because it's usually like, hey, you know, are you okay with a phone call today? You know, because it's more of like, you know, I don't know if they're burnt out from having to be like, like camera forward all day. I don't know if it's just maybe just plain old social anxiety in general. I don't know. I've just noticed that, you know, I have to be a little bit more open to how I communicate with my clients. And so we might be spending more time via email, talking back and forth about different strategies than maybe more face to face conversations and I mean face to face on Zoom. But yeah, it's an interesting thing that I haven't really dug into very much, but it's something I have picked up on that is a little bit

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different. I mean, ultimately, you know, my guess is that a lot of these people are drawn to this industry because they can be whole. They can have control over their-their schedules and how they communicate with people. And so maybe they're just not like me, frankly, not really keen on working in an office environment and enjoy being able to to communicate with people how they prefer to communicate. So just being open to that, I think it's good.

Alan Moore: [00:51:01] Absolutely. And the truth is our industry is overwhelmingly male. It's overwhelmingly white. It's overwhelming, I would say vast majority conservative. I'm not sure I've seen anything recently about that. But I just think historically we've probably leaned to the right from a political standpoint. And-and so when I think about like if you're a young conservative or a conservative wealthy person, like finding an advisor who resonates with you and-and that you can have that discourse with. I think we take for granted that that that's we're sort of in this privileged position as those clients looking for an advisor. But for those who maybe are more liberal, they're working in again in these industries that are that have a lot of bias against them, even if they're perfectly legal or other industries where it's legal in some states not others, like cannabis, that sort of thing. Like it's just it's hard to find advisors who-who really are understand and can resonate with you and talk with you about those issues and not be judgmental. And so whether for listeners, I mean, you can listen to this and think that if you want to, whatever your belief system is, that working with online sex workers is evil or whatever, that's fine. You can believe that that is that's okay. Those clients are not coming to you, but those clients deserve to get access to a real financial planner. And so I love that we're seeing more advisors who are willing to put themselves out there like you are on your website to say, This is who I work with, and that's okay. And it's not. It's more than okay. It's great because those clients need help

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because, you know, to your point, you've got folks who are making a lot of money. This is a this is it can be a really high income career for them. And I think when you and I were talking when we first met, you mentioned that it's kind of like working with athletes in a way as well, because it's not a forever income stream. It can have sort of a timetable on it in terms of it may end at some point or the high end at some point. And just the planning that has to go into that.

Jessica Goedel: [00:52:53] Yeah, And I think, you know, I try to view it as like the athletes because the hope is right. You can do this for the rest of your life, right? Like this is pretty good. You know, the thing that we have to really focus on for my-my sex worker clients is the instability of income. Right. It's not dissimilar to maybe realtors and sales people that, you know, it's feast or famine sometimes. And in particular for sex workers, they're dealing with a lot of things that are really out of their control. Like they'll they'll be on Reddit and they'll get shadow banned or getting banned off TikTok. You know, certain platforms don't allow this work. And so they're trying to-to get out there and bring in clients, but they might get 60,000, 70,000 followers on TikTok. And then all of a sudden overnight it's gone. Right. So having to rebuild that and I think that's also comes back to that conversation of like talking and understanding that there's only so much bandwidth. Right? Like, can you imagine building that much of a followers like base and then it just gone overnight? With no reason.

Alan Moore: [00:53:54] Other platform can just turn it off. That's-that's incredible.

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Jessica Goedel: [00:53:58] Nothing you can do. I mean, there's some- there's some, I've heard some success stories where that that can go through, but you know, that can happen. And there's definitely some platforms. Reddit tends to be pretty friendly. Twitter is pretty friendly with that kind of stuff. But, you know, those are the things that we're really focused on, like how do we put enough money away that you can, you know, not have to worry as much when these types of things happen? A lot of these women are, again, innate marketers. This is- this is what they do. They know how to to sell themselves and bring in- bring in clients and bring in that revenue. But even with that, I mean, that's just exhausting.

Alan Moore: [00:54:33] As you said before, it's not a part time job.

Jessica Goedel: [00:54:35] It's, yeah, Yeah.

Alan Moore: [00:54:38] It was last year or two years ago that OnlyFans said like, okay, no more, basically no more nudity and then lasted like a week. But still it was like, I mean, talk about like folks have built multimillion dollar businesses that leveraging these platforms that really can just sort of change the terms of service overnight and, you know, probably take for granted in our business that like we don't lose 100% of our income overnight. You know, we get mad when the market drops 15%, we lose 15% of our income out of our control, much less, you know, huge swaths of it then have to really rebuild. It's not like the market just comes back up or the markets come back up. That income stream from TikTok doesn't just get turned back on.

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Jessica Goedel: [00:55:16] Yeah, and then not for nothing. Also, in a lot of cases, if they get banned off a platform and they had earnings in that and haven't hadn't taken them out, those are gone.

Alan Moore: [00:55:24] Oh, wow.

Jessica Goedel: [00:55:25] They're banned from OnlyFans. You know, if you break some term of service because there are things that you can do to get banned off of OnlyFans And if you let's say you haven't moved over your earnings in a while, that money's gone. They're not-they're not banks. And even -

Alan Moore: [00:55:40] Super interesting.

Jessica Goedel: [00:55:41] Can do a lot of stuff too, so.

Alan Moore: [00:55:44] So do you see your business growing one direction or the other? I mean, you sort of alluded to one niche was more so paying the bills. I assume you're referring to tech workers the way-the way you worded that. So like, do you see your business going that direction? Do you see trying to keep a more even split between these two niches? What's your plan there?

Jessica Goedel: [00:56:02] You know, that's something that I kind of make up as I go along. I'm going to be honest with you. I started working

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with somebody helps me with a lot of my marketing and which is helpful. Again, I like to be told what to do. I can create the content. I know how to write an article, I know what's come up with topics, but it's the do it every month. You owe me this right now. Put a Facebook post up, you know, put up a Twitter post, that kind of stuff that I need a little bit more of a framework. So I started working with someone who's been a godsend with that. And so we're starting to spend more time. I'm focusing on both where I've like, frankly, in the past year, I've been busy enough, gratefully, that I haven't had to spend a lot of time on creating content. It's just been onboarding clients, but I can only do that for so long. I got to actually get some get some content out there. So-so I'm going to be trying to split my time in between both from a marketing standpoint, I suspect it will continue to be that tech workers pay those bills, but I'm not willing to let go of the sex workers. I even if I spend half of my marketing time, focus on them and I get one client out of it. Or if I'm helping people at the end of the day, that's the point, right? You know, so if I can pay my bills and help people, you know, that's a win-win for me. So we'll see. I'm not sure, but I suspect kind of will continue the trend that it's in. But I don't have any complaints about that.

Alan Moore: [00:57:32] I mean, you're-you're in two fairly, insular, very tight knit communities, really, with your niches where I would suspect content is what will drive the initial wave of clients and then client referrals just become so prevalent because those folks are talking to other folks in that same niche, like, Oh yeah, you got to talk to Jessica because she works with clients like us. And that-that ball, once it gets rolling, that's a hard it's a hard snowball to stop once it gets going. So-so what are you working on over the next year or two, Sort of what you mentioned that you're going to be ramping up marketing. Anything else in the works, anything big that you're working on that that you can share with listeners?

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Jessica Goedel: [00:58:08] Well, that's a really good question. Survive. No, I think I'm so close to having all my bills paid. You know, I'm very grateful for all of the-the sharing of information that you guys have done. I felt like I was very prepared to launch my own firm and know like, hey, it's going to be two years, you know, like it's a slog and everyone tells you, like, you just keep plugging away at it. So I think it's continuing to do that. Again, I'm so close to it, to being able to start to spend money again on stuff and go back to Disney for the first time in a couple of years. And so really focusing on how do I continue to create content, how do I get better at that, you know, and getting that more structured, that's where that marketing person is really going to come in. I'm really comfortable with my processes. I'm really happy with all of that stuff too, honestly. It's just-it's just going out there and getting more revenue in the door and taking it from there.

Alan Moore: [00:59:09] Focused on the right things. You're at a point where a lot of advisors sort of get sidetracked into like, Oh, maybe I should build a course or build this other thing or write a book. If the book is leading the business, that's great. But like you get pulled into more speaking engagements and more working with other advisors like this, is that sort of that pivotal moment where I think a lot of folks choose. I was in that where I got pulled into more the advisor facing thing, and I haven't worked with clients in eight, seven, seven and a half years now because of that. And so just focusing on, on getting clients in the door, really building that successful, sustainable business which you are raising your fees a little bit over time if you choose to, it sounds like you will that will help pay for the Disney trip. Because I hear Disney is getting more and more expensive every year.

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Jessica Goedel: [00:59:52] And not as excited about it. Doesn't look as fun as it used to be and it's way more expensive.

Alan Moore: [00:59:57] But, well, awesome. Well, listen, as we're-as we're wrapping up the show, ask you the final question. If there's one piece of advice that you could go back and give your younger self, that one thing you've learned that you wish you knew then, what would that piece of advice be?

Jessica Goedel: [01:00:12] You know, I'm in a very fortunate place in my life. I have very little regrets. So there's not a whole lot that I would change and tell my younger self. I think the thing that I would do is not a meme, but a picture that went around a couple of years ago and it was be who you needed when you were younger. And so, you know, I try to continue to live that and, you know, to being around for people and being a shoulder to cry on, having capacity, leaving capacity for those types of things is very important to me. And that's probably the thing I would tell my younger self is like, Hey, you know, you can do more than you think you can basically.

Alan Moore: [01:00:58] Absolutely. Well, Jessica, thank you so much for taking the time to come on the show. For those of you who are listening, Jessica spoke at XYPN LIVE about integrating tax preparation and tax planning into your practice. So excited to see you based on recording and publish time, I'm excited to see you next week, but I appreciate you taking the time to come on the show and share just your journey and starting the firm. And hopefully we'll have you back on here in a couple of years to hear, hear an update and see how things are going.

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Jessica Goedel: [01:01:27] Awesome. Yeah, thanks for having me. I would love to have that call, so.

Alan Moore: [01:01:30] Absolutely. We'll make it. We'll put a date out there.

Jessica Goedel: [01:01:34] Awesome. Thank you again. I really appreciate your time.

Alan Moore: [01:01:40] We hear it every day: compliance is overwhelming for independent financial advisors. That's why XY Planning Network offers three compliance services to get you the support you need. Let our experts become your experts through our Initial Registration Service, designed to help you navigate your initial state or SEC registration. Get your firm up and running with our Ongoing Compliance Coaching to hone your compliance program so that it grows with you. Want both? Our First Year Compliance Foundations service helps you build a custom-tailored compliance program while you get your firm registered. Go to xyplanningnetwork.com/compliance101 to get the compliance support you need and let us take the guesswork out of the process.

Alan Moore: [01:02:22] Also, be sure to go to XYPlanningNetwork.com/VIP to join our private Facebook group for fee-for-service advisors. It's the community you've been looking for that's there to support you no matter where you are in your journey—best of all, it's free. Again, that's XYPlanningNetwork.com/VIP.

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Narrator: [01:02:41] Thanks for listening to XYPN Radio. If you enjoyed the show, please be sure to leave a review that will help grow the movement of fee-for-service advisors, serving next gen clients and building the firms of their dreams. That's all for today's episode, until next time.