

PBS Ep165: Patti's Story

Carrie: Hey everyone, and welcome to this special edition of the Patti Brennan Show. I am Patti Brennan's daughter, as you can probably tell. My name's Carrie Brennan, and I'm so excited to be here today with my mom. I am going to talk to her a little bit about some of the stories leading up to where she is today, writing this book, and all that good stuff. Without further ado, mom, welcome to the show.

Patti: Thank you, Carrie. I have no idea what to expect today. You just said, show up, mom, and I'll ask you a bunch of questions, so here I am.

Carrie: Yeah, and I'm so excited. I know that it's kind of hard, because you have to let go. There were a couple times this week that my mom was like, hey, can you send me the questions? Do you mind sending me the questions? I said, you already have the answers. So, thank you for trusting me.

Patti: Well, this is a trust fall, and I will never forget the Mother's Day video you and I did years ago. That was fun. All the things that you got out of me and how much fun we had in the process, hopefully this will be as much.

Carrie: Yeah, it was amazing. That was very cool for me. We're going to start all the way at the beginning, but before we do, I'm going to read your bio.

Patti: Oh boy.

Carrie: Patti Brennan is a globally recognized financial advisor known for her comprehensive services and unwavering commitment to her clients and community. In 1990, she founded Key Financial, growing the firm to manage over \$2 billion with a B.

With a background in nursing from Georgetown University, Patti brings compassion to her work and strives to help clients feel secure and cared for like family. Patti's ability to communicate complex financial concepts in understandable terms has earned her recognition from Forbes, the Financial Times, and Barron's as one of the top advisors in America for nearly two decades.

She serves on the boards of various institutions and nonprofits and is a sought-after speaker at conferences throughout America and abroad.

Patti: Who is that lady? I have no idea.

Carrie: We're going to find out today. OK, so obviously, let's just call it out. That is an insane bio. That's very impressive.

Patti: It's crazy to hear it myself. I will tell you that I just wake up every day like everybody else. I'm Patti Brennan from Westchester, Pennsylvania, mom of four, wife of Ed Brennan, and I get to do these things.

Carrie: I think there is a lot more under the surface happening, and that's exactly what we're going to unravel and uncover today. Let's start with Patti Brennan as a kid. I have a little surprise for you today that you don't know about. I don't think anyone knows about this either in the studio.

As I was coming up with these questions, I thought wouldn't it be cool if I reached out to people in your life to ask these questions about you?!

Patti: You're going to make me cry.

Carrie: I haven't even started.

Patti: I know. Don't do this.

Carrie: OK, so the first question that I had was, what was Patti Brennan like as a kid?

Patti: Very ugly.

Carrie: Well, you don't get to answer first, OK?

Patti: I'm really tough to love.

Carrie: OK, you don't get to answer. This is from your older sister, Leslie. When I think of Pat as a kid, I see a five-year-old little girl outside in her Speedo. She has, drum roll please, a pixie haircut and flat straight hair. She has two buck teeth, her hands are on her hips, and she means business. Her hands stayed on her hips for many years. Patti was certainly determined.

One day, she took her hands off her hips and opened her heart. This is what really got me when I read this this morning. She said, my little sister is very successful and I'm proud of her and I'm happy for her. But the thing I'm most proud of her for is her caring way and her open heart.

Uncle Tim said, well, I can say that Patti has always had a problem with her bladder, even at a young age. LOL. No, really. Patti was an outlier of sorts. She was the fourth.

Patti: I'm pretty sure you were the fifth.

Carrie: I was fifth. OK, Tim. You can't count.

Carrie: Clearly not the financial advisor of the family.

Patti: Yeah.

Carrie: She was fourth of seven children. And some of us were academic, others were not, but Patti sat in the middle. She's very athletic and I would say competitive. But what really strikes me about my sister is that here's a girl who didn't do well in high school chemistry, but somehow ended up graduating from Georgetown with a 4.0 so something switched in her head.

That is my first question. You're a CEO, Forbes top advisor, so successful, and yet as a kid, it didn't seem like you were an outlier or someone that was exceptional. Can you tell me a little bit about what it was, what your version of yourself was like as a kid and what switched?

Patti: I've never been asked that question before. I don't really know. I certainly did fly under the radar like Tim, the fifth of seven children. I was not a diver, as you know. Most of the kids in our family were divers, national, Olympics, the whole bit. I couldn't dive worth anything.

I guess I just figured that I must find my own way and chart my own future and that's what I did. I was very lucky to be able to get into Georgetown. I got into the nursing program.

Carrie: Before you say that, I'm going to stop you right there because I have one more answer that I think is interesting. You said fly under the radar, and you mentioned not knowing really what your thing was. Your brothers and sisters were diving, and you weren't. This is from your little sister, Mary.

She said what "Patti was like as a kid. Well, sharing a room with her gives you a lot of insight. Pig tails, buck teeth, shorts that pulled up to her chin, a total mismatch.

Patti: Those damn buck teeth. I'm telling you, buck teeth, big time.

Carrie: I mean, that's two for three, must've been big. She said, "I think Patti was 11, maybe 12, when she stood in front of the mirror with three times five index cards, a lot of affirmations and visions that she had for her life."

"Some of them were wanting to marry a really nice guy and have a family. And being a great athlete and millionaire. After every statement, she looked in the mirror and nodded her head as if it was already done. It was just when you were 12. Of course, we all know years later, her visualization exercise has been accomplished."

She said, "Patti did things to move herself forward to what she wanted to do when nobody was watching or paying attention."

"Bottom line, she did the things from a mindset and a visualization perspective at a young age. She put in work privately when no one was watching. That's what I think is so interesting."

Patti: Yeah, you know what? I guess maybe that's right. It just had to come from within.

Carrie: My question to you is, where do you get the audacity as an 11-year-old with buck teeth and high shorts to have affirmations as if you are this person?

Patti: Well, it's interesting because it came from within, but I will tell you that the one thing that our dad did do is encourage us to read. As I've always told you kids, readers are leaders.

Carrie: Yeah.

Patti: I was reading these crazy books and there was a guy named Dale Carnegie way back when, who wrote a couple of books.

Carrie: I was hoping you would tell this story.

Patti: Yeah, "How to Stop Worrying and Start Living and Think and Grow Rich" by Napoleon Hill. I was reading these books, and what was wild was dad gave us a scholarship if we would read these books and take the course.

I didn't take the course, but I read all the books, and I started doing the things that were recommended in the books. I didn't know anything different. I didn't have anybody out there coaching me.

Carrie: That was your thing?

Patti: Yeah, I was just reading books and doing the things that the book said work and without questioning it.

Carrie: That's so interesting. That is really fascinating to me. Moving along in your life, you went to Radnor High School and ended up going to Georgetown. Your senior year at Georgetown, you're all set to become a nurse, to get your nursing degree, and you took a class the very last semester of your senior year. Can you tell us a little bit about what that experience was like?

Patti: Well, the class was a financial planning class. Way back then, certified financial planners really didn't exist. Most people in the industry were kind of insurance salespeople or stockbrokers. This class was so good. It took four years to get into the course. I just loved it. I thought, wow, I didn't know that people really did this for a living.

Going back to how we grew up, again, seven kids, mom was a stay-at-home mom and dad worked at IBM. He was a smart guy, went to Wharton himself. It's interesting because it was hard for them. They lived paycheck to paycheck.

It was chaotic when mom and dad fought. It wasn't about who was going to go where because everybody was going to diving practice. It was more about money, and it does make a child grow up feeling financially insecure, "Are we going to lose our house?" They would always be worried.

When I took this course, I thought, wouldn't this be cool if I could learn more about this? Maybe I'll learn how to be financially secure, but I had already made the commitment to nursing. I studied abroad, did midwifery over in England. It was the coolest thing in the world. I took my boards, worked in oncology for about a year and then got promoted to the ICU.

Carrie: God, just the timing of that kind of makes my butt clench a little bit. I don't know if I can say that.

Patti: Wow.

Carrie: It does. I'm like, oh my God, you were so close, and yet the timing was insane.

Patti: It planted a seed in me and that was okay because it just was a subconscious thing. I thought wouldn't it be cool to learn more about this? So, I decided to take classes on my own.

Carrie: You went from graduation and became a nurse for five years at Lankenau Hospital.

Patti: Yeah.

Carrie: There was a skill, a practice, that you picked up while you were a nurse. Do you remember what that was?

Patti: I don't know what you're leading to.

Carrie: Okay, what you told me was that when you were a nurse you started doing people's taxes for them at the hospital.

Patti: Yes.

Carrie: Can you tell us how you came to that?

Patti: Yeah, so here's how that came about. First, I had to learn how to do taxes. I wasn't going to offer to do something that I didn't know how to do myself. That's where I learned on my own. My dad taught me how to do tax returns.

I was living at home, and they charged me rent. I figured, oh, I'm not paying my mom and dad. I'm just going to go out and get my own place, so I got a condo and had renters. I learned how to do schedule E, etc. I even went through an audit when I was like 23 years old. It was wild.

Anyway, long story short, I was sitting at the bedside next to a patient and a resident came over. I was friends with this resident, and he was kind of moaning. It was like three o'clock in the morning and we were both exhausted.

He's said, "Oh, I must do my taxes." It was like April. I said, "oh, I love doing taxes." He's like, "what are you talking about, Patti?" I said, "yeah, it's kind of like a puzzle." Then I started to ask him questions, kind of like what we do today. Sometimes when you ask the right questions, it's interesting what bubbles up.

By the end of the conversation, he's like, "wow, I didn't know all these things." I said, "you know what, give me your stuff. Let me fill out your taxes for you. I'm not an accountant." I told him all that kind of stuff, and one thing led to another. He said, "this is amazing." He got money back on his tax return because he didn't know that he should be deducting certain things.

So, people sort of wandered over and said, "I hear you do taxes, Patti. How much do you charge?" I said, "Charge? I don't charge anything. Are you kidding me?" So, that's how it started. I did it for fun, to learn and to help the people that I knew and cared about.

Carrie: What stands out to me is that you got excited at the idea that he was getting back more money.

Patti: I loved it.

Carrie: It was like a game to you. You were like, oh my gosh, that's what I want.

Patti: It was a game, and it made a difference in his life. Here this guy was a struggling resident, working night and day, moonlighting, and to get that money back on his taxes was cool. It was liberating for him, and it was neat to see.

Carrie: You're in your nursing career, you're working in the ICU, and one day you're reading the newspaper. You found an ad in the newspaper for RTD Financial advertising for a financial planner, and you took it.

Patti: Well, here's the deal. I went to your dad and said, "if I could do it all over again, this is what I'd really like to do." In his infinite wisdom, he said, "you know what, why don't you just give him a call? You're not going to get the job."

Carrie: Oh, right. It was he who read the paper and saw the ad in the paper.

Patti: Yeah, you know what? All through our lives, your dad believed in me. He saw something, he always encouraged me, and he helped. Like, that divide and conquer thing, it works.

Carrie: I feel like it's such a relatable thing with people in their job. I'm not going to speak for myself, but I know of a lot of people saying, "man, I wish I could just quit my job and go to another job and do this." People have that feeling, but very few people act and do the thing. Why do you think you acted on that?

Patti: I do think that your dad had a lot to do with it and I think that it was before we had a family, before we had made the big life decisions. Now I will tell you, after we made those big life decisions, there were many times when I wanted to quit and stop. I wanted to look into something else or go back, and I actually had to.

Carrie: We're going to get into that. I'm going to read this from my notes just because I love the way that I phrased it. So, a lot of people have dreams of quitting their jobs and pursuing a totally different career, but what made you take action to do it?

Patti: As you asked that question, there could have been several catalysts. I had a patient in the ICU it was really, really hard for me to get away from. It was a young boy, 16 years old, who was in a car accident. I became really close to the family. I won't bore you with the details.

Patti: No, no, please do, please do. I haven't heard the story in a while.

Patti: Again, it was a 16-year-old boy who was in a bad car accident, and he was in a coma. I got to know the family well. I was there when he was brought in, got him all situated, brought the family in, and they would come in every single day. I happened to be assigned to them because they did try to keep that consistency in terms of the patients that we took care of.

In the process, the family would come in and they would ask what they should do. He was not responsive, they would bring in tapes and I would just say, "just talk to him." We don't know what he can hear or not hear, just talk to him, tell him how you feel, bring stuff in from the house, bring in your stuff, let him smell you, and let him feel you (your presence). It was just a beautiful thing to watch this family.

Patti: Anyway, the head nurse came to me one day and said, Patti, we need to take you off this case because the family's getting too close to you, and they don't want anybody else to take care of their son. They moved me to a different part of the hospital, and I was like, wait a minute, is this what we're supposed to do?

This is who we are? We take care of the family, we take care of the patient, and I just didn't understand. The family was really upset about that decision as well, so they decided to move their son to a completely different hospital.

My head nurse came to me and told me what their decision was and asked if I would be willing to travel in an ambulance with them. Now, I have got to tell you, this boy was really sick. He had trees of IVs and he was on a ventilator. He was on all this medical equipment.

It was intimidating for me to accept that responsibility, but I figured, you know what, if not me, then who? So, I showed up in the morning that we were supposed to go. I showed up early at 5:30 AM. Because you know me, I just really want to be prepared. I was doing my assessment, I went over to his bedside, and he had blown his pupils.

He wasn't doing the things that he was doing before. I won't get into the medical details, but he was flaccid. Whereas before, there are certain stages with the brain. It's called decerebration, it's almost like a spasm, but it's a good sign that the brain is still doing something. This time he wasn't doing anything, so I knew.

We called the doctor, the doctor called the family, and then I talked to the mom. They decided that they would let him go. When I talked to the mom, and I said, "I'm here, I'll get him ready, come on in whenever you want."

She said, "We're not coming in. We just don't want to. We want to remember him as we did, but we want you to be there." I'm like, "oh man." I sat at his bedside, took out all the lines and sat there until the last heartbeat. I thought, this was bullshit. This should not have happened.

The fact that I was taken off the case is crap. Of course they've got their protocol, but I thought, screw the protocol. These are people and that's the kind of thing that made me think.

It made me think a lot. It probably changed the way I approach pretty much everything, Carrie. It doesn't matter whether you're an ICU nurse, a financial planner, or selling office furniture like your dad does. You put your heart into it.

Understand that whatever you're doing, you're helping people. It's not about the furniture. It's not about the IVs. It's not about the assessment, and by God, it's not about the money. It's about people and what's important.

Carrie: Do you remember what his name was?

Patti: Oh yeah, but I can't say it.

Carrie: Oh right, because of HIPPA.

Patti: These people are local and obviously I can't keep in touch with these people. But it really did change my life.

Carrie: Yeah, I can tell. I feel like he had a lot to do with the different phases of your life and kind of leading you and your path.

Patti: I don't want to get weird on you, but I think about angels in our lives. That boy was an angel in my life. It's hard to leave something that you're comfortable with. I was comfortable, I had a lot of friends, and It's a great profession.

Carrie: It was a great setup. When did this happen?

Patti: I don't even remember in terms of the timeline.

Carrie: That's OK.

Patti: There were a lot of things as a nurse that affected me. I think about a four-year-old little girl with these beautiful eyes who drowned in a pool. I think about the HIV patients and what they suffered with. They felt so isolated and ashamed.

It does affect you because you know what? I wasn't put on this earth to judge any other human being and I'm not going to judge somebody in the most vulnerable period in their lives.

Carrie: Switching gears here just a little bit, you worked at Lankenau for five years?

Patti: Yeah, four or five.

Carrie: Four or five years. So, then you decide to pursue this dream in financial planning.

Patti: I would say that I wasn't thinking about a dream. To be honest with you, I didn't accept that position. I also didn't have this idea that I was going to build a \$2.5 billion company at all. In the beginning years, we were just trying to survive.

Carrie: So, you're working at Lankenau. You had this moment; I'm going to go after this interview, I'm going to take this job, and that's a big leap of faith.

Patti: Oh yeah. It was a huge leap of faith. In fact, I will tell you that when I left, they had a party for me. I'll never forget this, but I was in the ladies' room, and I was in the stall. I mean, it's probably TMI, but it is what it is. Two of the other nurses who I really respected came in and they were chit chatting, talking at the sink. The one said to the other, "do you believe she's going to be a financial advisor?" And the other one said, "yeah, you just wait, she'll be back in six months."

Carrie: Oh my God.

Patti: Carrie, it's a good thing that the bowl isn't so big, because I wanted to fall into that toilet. I was so mortified and embarrassed. I'm thinking, oh my God, who do I think I am? What am I doing?

Carrie: When you were leaving, when you had this party, I'm sure there was this excitement though. Aside from that, you had to think, I'm going and I'm doing the thing. Just like when you start anything in life, it's exciting.

The next five years you're working with at RTD and those were probably some of the most challenging years, I think, in your entire life. What I think is so inspiring to many people, is that you can go out and decide to start something new, and then shit hits the fan. That's when it gets real.

This is something that I've learned recently when I sat down to hammer out your timeline. You started working at RTD in 1985-ish, and then two years later, 1987, the crash of 1987 happens in October. Three months after that, in 1988, Michael was born. Can you tell me a little bit about what the crash of '87 meant to you, Patti, in your personal life?

Patti: I think I had just become a CFP. We were doing what we do today, sort of, not nearly as comprehensive, but pretty darn good. I still didn't really know what I was doing because fortunately I was with a firm, and I relied on other people in the firm to teach me along the way. Then the crash occurred.

I'll never forget the day that it happened because we were all looking up at the TV and the principal of the firm, Roy, looked over at me and our jaws were like, how can this happen? We were just trying to think about the implications.

He said, "Patti, this experience, what you will experience in the next few years as we help our clients get through this period, will be the best training course you could possibly ever have."

Carrie: Wow. That's wild.

Patti: He was right. Now it was a very different environment back then, and the reason it was so difficult is that it was really commission oriented. There was no such thing as a salary. The crash of '87 led to a severe downturn just from an economic perspective. Your dad lost his job, and we had just bought a house.

In fact, when we bought the house, we had to come up with a down payment. Of course, it was all tied up in the stock market. We lost 30% of it just like that. We had to borrow money from friends and family. Otherwise, we were going to lose the entire down payment. We were able to get it, but we had a big mortgage and then your dad lost his job.

Carrie: See, this is a crazy dichotomy because you're trying to be this financial planner for people. Then shit is hitting the fan, excuse my French, stuff is hitting the fan in your career, your professional life, and you're expected to be this caregiver to people. That's crazy to me.

I have a dumb question, but if the markets are crashing and things are really going awry, wouldn't people want to work with a financial planner more than ever? Wouldn't that be better for you?

Patti: Well, it's interesting. Yes and no, because what happens is people panic, and they isolate. Typically, the best thing that people can do is add to their portfolios, invest more. Now that's on the one side.

On the other hand, keep in mind, the business model was different than it is right now. We were all commissioned, so we were selling mutual funds, we were selling life insurance and people had zero interest as a result.

Honestly, we were cold calling to meet with people and convince them that this is a good thing for them because at the time, the world was about to end.

Carrie: It was kind of like being a real estate agent for a corporation or selling corporate real estate in COVID. Like suddenly there's just no need for it.

Patti: Right, nobody's going to the office. Nobody is interested.

Carrie: No one's buying this stuff. That is the fall of '87.

Patti: It lasted for a while, because people got PTSD and they're like, oh, I'm never going through that again.

Carrie: I punched that into Chat GPT asking how long it took to fully recover, and it said two years. So, in January, Michael's born.

Patti: Yeah, here we are. We're supposed to be happy, happy, joy, joy. We've got a brand-new house and a beautiful newborn. Your dad lost his job. We have all these wonderful things happening on the one hand and zero income, nothing to fall back on. It was scary and debt was increasing.

Carrie: In response to all these stressors, you did something that I honestly don't think my pride would have been able to do. You went back to nursing.

Patti: Yep.

Carrie: I have a couple questions about this, but first, can you explain to the listeners what a normal schedule was like for you in a week?

Patti: On a weekly basis, I would drive into Philadelphia. There were no car phones or cell phones back then and by that time I was vice president. To do what I was doing, helping clients, trying to drum up business, etc. We had no cash flow.

Here's the thing, failure really wasn't an option. I've said this to all of you kids, I don't ever believe that people are failures. Failure is just feedback. If what you were trying isn't working, try something else. There was a practical matter. We didn't want to lose the house and I had this beautiful young newborn in my arms.

It was so hard for your dad because he's a traditional man. It was hard for him to be out of work, but nobody was hiring. So, it was just the practical answer. I was a good nurse especially in the ICU.

I went back and worked on weekends. I did 12-hour shifts because you got more per hour working nights. I would work nights, which meant 7:00 PM to 7:00 AM. I went on Saturday night and Sunday nights, and then I would get changed in the bathroom out of my scrubs and put on a suit and a bow tie.

Carrie: Oh man, I would love to see a picture.

Patti: And drive into Philadelphia.

Carrie: From the hospital?

Patti: From the hospital directly, feeling like a complete fraud. Because who am I talking to people about their money when we were drowning in debt? I had a newborn at home, a very depressed husband, and I didn't know how we were going to survive.

Carrie: Let alone other people.

Patti: Right.

Carrie: First, I must call it out because everyone who's listening is probably thinking this is insane. That is like David Goggins running 300 miles a day, it's crazy. So, 9AM to 5PM and then you come home?

Patti: Oh, not even nine to five, are you kidding me? During the week, you got in there at eight, and the way it worked was you didn't leave the office until you had meetings. I was there until nine o'clock at night sometimes.

Carrie: The Sunday all-nighter into a Monday morning in the office is wild to me. You did that from spring of 1988 to September. What were you feeling like in September, and what happened next?

Patti: I will tell you that I was exhausted and conflicted. What a terrible mom I am. How could I do this? I couldn't get enough of Michael. I just loved him so much. Yet, I felt like, oh my goodness, I have to do something. If it's to be, it's up to me. That's always been my thing.

I think eventually, the principal of the firm, Roy, saw me dragging and he pulled me aside, and asked me what was going on. I was honest. You know me, I gave it to give it to him real and told him. He said, Patti, here's the thing. You're really good at both jobs, but I think you

have a special gift. You can't do both. Focus on the thing that you really want to do longer term.

We brainstormed and He said, "What can we do? How can I help?" And so, we worked something out. He gave me a draw so that we could have some money to pay our mortgage.

Carrie: What's a draw?

Patti: A draw is basically where he fronted the cash. I don't even remember what it was, like \$3000 a month, but it was enough to pay our mortgage and get some food. I had to earn commissions against the draw. For example, if I got a commission of \$1,000, then that offset that three thousand that I had gotten that month.

If I got a commission of \$5,000, which really wasn't happening back then, then that offset the draw, and I would get \$2,000 of it. That's the way a draw works.

Carrie: It's kind of like a loan.

Patti: It's a loan, there you go. Unfortunately, like many loans, it accrued. No interest, but it accrued until finally, as a businessman, he had to come to me and said, Patti, I'm sorry, but I can't continue.

Carrie: Oh God, this is just breaking my heart. This is hard.

Patti: It was really hard.

Carrie: This is brutal, but it brings me back to like, am I going to be okay? These words and writing this book holds so much more weight to me knowing what you went through when you were first starting out. You got through it, so this makes a lot of sense.

I have this nagging question. You heard those two girls in the bathroom, you're mortified that they say this, and then you have to essentially go back. You didn't go backwards. You didn't quit financial planning and go back to nursing, but you kind of had to take a sidestep. Was your ego bummed by that at all or were you just in survival mode?

Patti: I was in survival mode, and I didn't think about it. It didn't personify me; I didn't define myself as a nurse. You must figure it out and that's what I was doing.

Carrie: It sounds like you just embodied it and knew where you could be. It could have knocked you down, but it wasn't going to demolish you.

Patti: The only thing that got close was when Roy, the principal, had to come to me and stop the draw because we had a mortgage up to 95%. We had no access to a home equity line of credit. We had credit cards, the whole bit, and we had no cashflow. Your dad still wasn't working and that almost did it.

Carrie: Leveled you.

Patti: It almost did.

Carrie: What happens next is insane. You're going through this period, and he stops the draw. Then you get an opportunity, an interview from Johnson & Johnson. You could get the company car, you would get all this stuff, and I think you were working in insurance?

Patti: Well, I was at RTD.

Carrie: You're at RTD, but you get this opportunity to get off into a different, more comfortable, salaried job?

Patti: Yeah. Again, we were still really struggling. I was like, okay, this isn't working. I can't work two jobs, and I don't want to go back to nursing. There was an ad in the Inquirer for Johnson & Johnson. I went to these interviews. I make it through one, two, three rounds. I went into the OR to find out what the job is all about, the whole thing. I end up getting the offer.

This offer was so juicy. It was salary, double what I was making as a nurse, a company car, and expenses. I could take people out to lunches, and it could be really a great gig. It was interesting. I went to the person who offered me the job, and I said, "You know what, I can't do it."

He was shocked. He's like, wait a minute, we took you and your husband out to dinner to talk about this. You've been through 11 interviews with J&J. You're not going to take it? There were 300 people ahead of you. I said, "I don't know why, but I just feel like I need to keep going as a financial planner."

Carrie: No way.

Patti: I'm not kidding you. That's exactly what happened. I don't know what has happened to that guy since.

Carrie: He probably died and he's in his grave now.

Patti: He was right because it was ridiculous. When I look back, I'm like, what am I thinking?

Carrie: But you know.

Patti: I wasn't thinking. Again, it comes from inside. I don't know why, call it a God wink. I don't know why I chose to make that decision, but that's what I did.

Carrie: It's so hard when you make a crazy decision like that. I think that's what we're uncovering at this moment. It doesn't make sense in the moment. The only thing that you know for certain is who you are at your fundamental core.

Patti: I'd love to tell you that I knew absolutely, I didn't. I was scared to death, Carrie.

Carrie: If you were so scared to death, then why wouldn't you choose this obvious thing?

Patti: Because I had the glimmers of hope still inside of me. I knew because of experiences with certain clients, the difference that a good advisor can make in a person's life is so important. That psychic reward to me was so compelling, probably even more compelling than being in an OR with surgeons and working at a Fortune 500 company.

Carrie: You always talk about that gap that Roy pointed out to you. Financial planning in the '80s versus what it really could be. That, coupled with your experience as a nurse, getting pulled off cases and treated almost like a number...this is all making so much sense.

Of course, it's going to fuel you towards this comprehensive-type approach to financial planning. We always talk about it at Key Financial, the story of you becoming a nurse and caring for the patient. But it adds a whole another layer when you talk about the story.

Patti: What's uncovering even for me is where does this passion come from? People ask me all the time, Patti, where do you get your energy from? It's because of life experiences. That's all.

Carrie: From that point where you say no to this juicy offer to starting Key Financial, what happens in between? Can you bridge that gap between me?

Patti: Well, I was still trying to figure out my path. I needed to figure something out. I just felt like having to sell stuff wasn't really what I was interested in. Then I started talking with people locally.

Remember, I had a baby at home and this long commute was getting old really fast. I thought, you know what? Maybe I should look elsewhere. There were accounting firms and law firms who were beginning to really see this opportunity. It made a lot of sense for them to consider doing financial planning as well, but they didn't know how to do it.

I was recruited by a law firm and a CPA firm to start financial planning divisions within theirs. I thought it would be cool. So, I went back to Roy because I really felt that he took a chance on me. What in the world were they doing hiring a nurse? They gave me the opportunity and I felt like I owed it to him to be completely transparent and honest.

So, I went to Roy, and I just talked to him like I did with the J&J position. I went back to him, I said, I just want to let you know this is what's happening. He said, Patti, I know you. You shouldn't work for somebody else.

I will tell you that he asked a lot of good questions. Like, "What was it that made you want to talk to these firms? What are you looking for?" And he said, "You know what? You don't need to do that, don't work for somebody else. Why don't you start your own firm?"

I should probably tell you; they went through a very short period when they were going to be doing only portfolio management, and they would go to a \$1 million minimum.

When he asked what it was that made me start to look elsewhere, I said, "Roy, I'm 28 years old or 29 years old, and you're doing portfolio only with a \$1 million minimum. Nobody's going to trust me with that kind of money, and that's not really what I want to do. I really want to do holistic things."

I like financial planning. I like wealth management, taxes, cash flow, and retirement projections. I always believe that people aren't their money. It's a means to an end. That's when he said, "Don't work for somebody else. Start your own thing, and he said, "We'll support you."

I'm said, "Well, what does that look like?" And he said, "We'll be your back office. We'll support you for a cut, of course, but you should start your own thing and do what you really want to do." That's when Key Financial was born.

Carrie: Man, that is wild. Can you describe to me what those early days were like for you? Paint a picture.

So, it's 1990 and there was still some PTSD from the crash. I have no idea why I thought I could do this. We had a laundry room, and you weren't even born yet. So, we moved the

washer and dryer down to the basement and we put a desk in there. It was me, myself and I.

Then a former colleague from RTD got laid off because everybody was getting laid off. I called her and said, "What do you think?" She had just had a baby. This was a little bit later, but she stopped there. I knew right away that that was not going to be sustainable. Months go by and things are still happening. A colleague of mine had gotten laid off, so I started a conversation. One thing led to another, and I offered her a job.

I told her honestly; I can't pay you what you're worth. But I will make it my mission for us to get to a point where maybe you and I can say you're overpaid. Years later, it was a decade later, I can honestly say that we got to that point.

She got pregnant, we were both pregnant at the same time and had babies. We were sitting across from each other in the laundry room, and she would do the plans, and I would be on the phone trying to drum up business. It was crazy.

Carrie: It was insane.

Patti: It was crazy to think about.

Carrie: In the '90s?

Patti: Exactly. All I could say was, "Hey, Barb, don't worry about the baby. Just bring the baby with you. I'll provide childcare." Once the babies were born, we were both nursing and doing our things. I got a nanny, and she would take care of the babies while we would work.

She would come and sleep at the house two to three nights a week. In fact, her and her husband, moved to Washington, DC and she kept coming.

Carrie: Oh my God.

Patti: It's amazing. This is why I always say to everybody here, we'll figure it out. Tell me what's important to you. We'll figure it out because that's been my life.

Carrie: I'm kind of pivoting here for a second, but as a woman in the '80s and '90s and in the financial field, did you ever feel less than because you're a woman? Was that ever an issue?

Patti: It's interesting that you bring that up. It was a joke. I would go to conferences because that's the only way I could learn. Because remember, I was by myself. I wasn't with a big company, and I wasn't getting any ongoing training.

I had to learn myself and go out of my way to learn whatever was going on. I would go to these conferences and most of the time I was pregnant. It was all men in Navy and black suits.

Typically, I'd be sitting there, and they would look at me and they would say, "So, who you here with?" I knew instantly they thought I was somebody's assistant. And that was fine, let them think whatever they wanted to think, it was up to me to prove them wrong.

Carrie: In other words, or at least what I'm hearing is you didn't even let it phase you?

Patti: No. You know what? That's the way it was, and I wasn't going to change that. That was not my intention. I just did my thing.

Carrie: You've never really highlighted that, I guess growing up under your roof, I was never told that story that you're less than.

Patti: No. I would never want you, your sister or any of you kids to think that you're less than. No way.

Carrie: And not to say that it doesn't happen for other people (we were super privileged in how we grew up) but I just think it's interesting that in this new wave of women empowerment, you've always identified as a financial planner. You are someone who cares about people. Instead of a woman financial planner who beat all the odds.

Patti: Exactly.

Carrie: We're going to fast forward a little bit because obviously I want to spend some time on this amazing book that you wrote. We talked about the crash of '87 and how that was a huge challenging point. Can you talk a little bit about the challenging points while writing this book?

Patti: Oh boy, there were many. There were many times when I wanted to turn around, pack it up, and call it quits. Writing a book is a lot harder than people realize. For me, I started with a ghostwriter, then Forbes gave me another ghostwriter, and it just wasn't working out.

I just knew I had to do this myself, and so I started from scratch many times (to poor Bernadette's chagrin, here she goes again). But you know what? I just wanted it to reflect reality. I wanted to talk, speak and write in words that people can understand and process. It's kind of like what we do today.

I'm not a person that pontificates. I'm Patti Brennan from Westchester, PA. There are certain things that I know will work over time, maybe not every time, but over time if we just stick with it. I mean, look at the life that we have today. It's just crazy even for me to think about.

Carrie: Relationships are a huge theme that runs beneath all the stories in your book. I went to people in your life, and I asked, "What's it like to have Patti Brennan as a friend?" These are some of the responses that I got. A lot of them were very long, so I had to take from just a few.

Mary said, "Patti is always there ready with advice, laughter, or a witty one-liner to remind me she's still got it." Michelle said, "When I had COVID, she didn't just send a text. She went to my favorite store and filled my fridge with all my favorite foods. She showed just how thoughtful and generous she is, and her quick wit is unmatched."

Bobby said, "Patti isn't just our neighbor or friend. She's like family, a sister to me. I went to school with her and her whole family, and running into her later again in life was one of those unexpected blessings."

"Patti has a heart of gold. There's nothing that she wouldn't do for anyone. If she hears that someone's having a rough time or needs a hand, she's there. I do make fun of her because

she's never on time, so I've got a system. If we need to leave at 5:00, I tell her we're leaving at 3.30. It works every time, keeps her on schedule and I look like a genius." That's so Bobby.

Patti: Totally.

Carrie: Sue said, "She's the person you want by your side when things get real." Cathy said "She is a selfless friend." I could go on and on, there's so many things that people have said about you as a friend. My question to you is hearing these words, how do the relationships in your life, both personal and professional shape the way that you've approached writing this book?

Patti: Again, I can't believe that you called all these people. Thank you for doing that. That was huge. It's so surreal for me to hear these words. When I think about writing the book, I just wanted to give back. I just wanted to share some things that might make a difference in their lives, in your lives, and in everyone's lives.

It's such a privilege to be in other people's lives. I laugh all the time. I love to laugh. I love this crew that we have here at Key Financial because it is so much fun. I love being here. It's been so much fun to hear that from you as well.

Carrie: Yeah, it's a great place.

Patti: This place is pretty crazy.

Carrie: It's great. It's an awesome place. Over the years, you said, "I don't care about selling books. I literally don't care about selling books. What I want is...?" Can you fill in that blank?

Patti: What I want is for people who worry, am I going to be OK, and is OK enough? People have questions and they don't know where to go to get the answers. This is a first step. It starts with the process, strategies, tactics, and then the third section is the 15 mistakes people make over and over again.

Let's just start with a book and you know what? Take it from there. Some people can do this stuff on their own. Some people don't want to deal with it and that's okay too. Figure out which one you are. Just take the first step. That's the purpose of the book.

Carrie: And this is the first step?

Patti: For me it's not about selling books at all. It's about giving people information in a way that they are most comfortable with to make it easy. There's a button in our conference room, it's the Keasy button. Let's make it easy and not make it so complicated.

Carrie: So, it's like a tool to you. Is it a tool to give to people?

Patti: It's the first step. Take that first step, and that's the purpose. It's a letter to the reader, that's all.

Carrie: Could it be a letter to your younger self?

Patti: Maybe.

Carrie: Who knows? So, my last question for you is, what do you want people to know about the book?

Patti: What I find most rewarding is to hear from the people who have read it. They say “Wow, I normally wouldn't read a book like this. That was a really entertaining read. I got a lot out of it and loved it!”

To hear that after the years it took to put it in writing and get it published is just really rewarding. It was written to be approachable and fun. Enjoy it.

Carrie: To me, it reads like a "Harry Potter" book. It's just like what Ken Corbett said, “It's a page turner about the most bone-dry things.” I kind of think they're boring, but you somehow find this way to tell these stories and weave in these metaphors. It's almost like flossing from my brain.

It just works, and it feels so good to be able to understand these complex things in understandable terms, which is what we always say. But this is really a summation of that. It's the act of doing exactly that.

I'm really impressed by you. I appreciate you taking the time to tell us a little bit more about your life story. Knowing now what I know about the depth of those stories, it makes all the sense in the world why it is so, so powerful.

Carrie: Thanks to everyone who tuned in on this episode. We had such a fun time today just talking and riffing, and I hope you did too. Patti's book is now available for pre-order. So exciting! It's available on Amazon Prime, and Amazon in general. You don't have to be a Prime member, although I do personally like it very much, so I suggest you do that.

It's available on Prime for pre-order right now, and you can order it to be delivered to your house on November 26th. Get the book, that's all I can say. Thanks for tuning in. Feel free to like, subscribe, and share this episode with the people that you love.

Patti: Thank you, Carrie.

Carrie: Of course. Till next time.

Patti: Thanks for making me cry.