

# The COO Roundtable with Matt Sonnen

## Episode 87 – Grace Balestrieri & Vince Nauheimer

[00:00:00] Hi, I'm Luke Sonnen. Welcome to The COO Roundtable, powered by Coldstream Wealth Management. Here's your host, Matt Sonnen.

[00:00:14] **Matt Sonnen:** Welcome everyone to Episode 87. We have a fantastic conversation in store today with two exceptional operations leaders. They're both at very successful and complex businesses. So we have a lot to talk about, so we're going to jump right in.

[00:00:28] Joining us from Brighton Jones in Seattle, Washington is Senior Director, Client Experience Operations, Grace Balestrieri. Grace has been at the firm for about a year. She joined Brighton Jones from outside the industry. She came to the RIA operations world from the technology space. So she has an outsider's perspective on how we can best serve our clients, and we're going to talk about that today for sure.

[00:00:54] According to their website, Brighton Jones has 22 office locations across the country. Grace is big on process, which is another topic we're going to dive into today. Her bio reads, "by creating thoughtful, efficient systems, we enable team members to focus on what they do best: delivering a smooth, positive, and exceptional customer experience that supports our mission of helping people live a richer life."

[00:01:19] So Grace, welcome to The COO Roundtable.

[00:01:21] **Grace Balestrieri:** Hey, thank you so much for having me.

[00:01:24] **Matt Sonnen:** And joining Grace is Vince Nauheimer, Chief Operating Officer at OnePoint BFG Wealth Partners, headquartered in Parsippany, New Jersey. The firm has offices all over the country. I'm looking at their website. I counted 20 office locations.

[00:01:39] His bio reads, "Vince plays a pivotal role in driving the firm's organizational growth, efficiency, and innovation initiatives." Vince has been at the firm almost nine years, dating back to its Bleakley Financial Group Days. The firm rebranded to OnePoint BFG Wealth Partners last summer. Vince's bio reads that "his diverse background encompasses business development, strategic planning, marketing, operations, and talent acquisition, enabling him to bring a unique perspective to the firm's leadership team." Vince, thank you so much for being here today.

[00:02:16] **Vince Nauheimer:** A pleasure to be with you. Thanks so much.

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[00:02:18] **Matt Sonnen:** Well, Grace, I'm going to let you kick us off. Tell us a little bit about Brighton Jones.

[00:02:21] **Grace Balestrieri:** Yeah, happy to. So, Brighton Jones was founded in '99, so we just celebrated 25 years this last year. We have about 300 teammates across 23 offices and counting, I think. And we're serving over 5,500 clients with over \$30 billion in assets under advisement.

[00:02:40] And so of course we start with this foundation of world class financial experience. But I think what makes Brighton Jones special and different is our concept or belief around wealth alignment. So, to us that means helping clients align their time, their money, their values, and passions. We want our clients' wealth to support the life they want to live and the legacy they want to leave. Our ideal client is the successful professionals and families who really do want their wealth to mean something and align with their values and not just those returns.

[00:03:14] So, that's what's important to us, and that's the foundation of sort of everything we do here. Great. You'll also see that through our growth. So we grow about 15 to 20% annually, and that's been organic to date. Wow. And we have a 98 - yeah, we have a 98% client retention rate. So, this belief in this foundational value at our firm; it really speaks for itself when it comes to how we perform.

[00:03:39] **Matt Sonnen:** It's amazing.

[00:03:40] **Grace Balestrieri:** Yeah, it's fun. It's cool. And it's something that drew me to Brighton Jones for sure. Yeah, and then in terms of vision, we have an ambitious 10-year vision to grow 10x. So, not just in revenue, but in that impact we're making. So, how we serve our clients beyond the balance sheet, how we help them build the life they want to live. So, it's a fun and wild ride we're on right now.

[00:04:01] **Matt Sonnen:** Yeah, for sure. Well, Vince, give us some background on OnePoint BFG Wealth Partners.

[00:04:07] **Vince Nauheimer:** Yeah, so, we're a little older, but a little younger than what was just shared by Grace. So, the roots of the organization go back to 1984, where it was a district agency of the Northwestern Mutual System and twin brothers Andy and Scott Schwartz, and a couple of other partners, I think really grasped early within the insurance channel that it had to be more comprehensive planning and they got their CFPs in 1986, and the culture was kind of built out of collaboration and the ability to have a more holistic solution set for the clients to be able to serve them in broader ways.

[00:04:42] Fast forward about 30 years: the firm expanded at that point to - it was still one office location - but approximately 22 advisors, and about \$3 billion under management, and the decision was made to separate out from the Northwestern. Even though we still love them and we still have - I still have policies and so do my children.

[00:05:00] We realized that to best serve the clients that we were working with in a broader capacity, in a more fiduciary and agnostic way, we needed to go into the independent space. So we cut out in 2015, like I said, with about \$3 billion under management, one office location in Fairfield, New Jersey, and about 20 some odd advisors, and that kind of was the launch point for rapid growth in the organization.

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[00:05:25] We kind of make the joke: it took us 35 years to get to \$5 billion under management, another seven years to get to \$10, and then we went from \$10 to \$16 in 2025. So, accelerated growth: we're currently now at about \$16 - \$16 and a half billion under management, about 20 locations nationwide, about 44 advisors. Thirty-six of them are W2 equity partners, and that's been a huge piece too. I think the core defining feature of our organization - it's always been advisor-owned and advisor-operated, and that allows us to kind of look through the lens of what impacts the advisor most, how they're able to serve their clients, and how do we enhance the client experience accordingly by bringing them solutions, by bringing them resources that are going to give them greater peace of mind about their financial future.

[00:06:14] So that's kind of the crux of who we are. And you know, as Grace mentioned, we're in an accelerated growth pattern too. We don't have the incredible growth rates that Grace was referring to, but we are just shy of about 8% net of market on an annualized basis on organic growth. And really started to dabble in the inorganic space, being very selective in that approach, over the last couple of years. And we've got a lot of good momentum there. And I think a lot of the attraction still is the - you know, the advisor-centric, client-centric approach that we take.

[00:06:48] **Matt Sonnen:** Well, I mentioned Vince, that you've been there for almost nine years. Tell us what you were doing before arriving at the firm and then all the different roles and responsibilities you've had since joining.

[00:06:57] **Vince Nauheimer:** Yeah. Well, I wish I could say when I was six years old, I used to, you know, dream of being a Chief Operating Officer of an RIA, but I still thought I was going to be a baseball player.

[00:07:05] **Matt Sonnen:** Yeah.

[00:07:06] **Vince Nauheimer:** Coming out of college, I actually, was in corporate. I worked for - actually what brought me to New Jersey was working for AT&T in one of their executive leadership pro training programs coming out. So I got a good broad-base skillset in that environment between M&A, treasury, financial planning and analysis, and that type of stuff. I was kind of a spreadsheet geek. And what I realized pretty quickly, a couple years in, was that I was not cut out for cubicle life and I needed a little bit more human interaction, and that took me on a different journey.

[00:07:35] Spent some time after that in the investment space and then moved to Northwestern Mutual in 2008. Since getting into the wealth management space - insurance and wealth management - I've really kind of picked up a lot of different things. I was in technology for a number of years, a lot on the recruiting, practice management, design development, and then back into business development and operations.

[00:08:01] And when I came back to Bleakley - at that point, OnePoint - after two stops at other RIAs along the way, that really kind of helped strengthen my desire to get more deeply focused on how to grow successfully. I came back to Bleakley - now OnePoint - in 2017 to head up advisor recruitment and advisor partnerships. At that stage, we were still one office in Fairfield, so the last seven years have been busy on that front. And then I guess about 2023, they moved me into the Chief Operating Officer role. But it's great because the culture here is one of - Hey, let's get really focused on what our strengths are, what we bring to the table, and how we can enhance and impact the people around us. And that's kind of been a cornerstone for us.

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[00:08:49] **Matt Sonnen:** That's great. My childhood dreams: it was baseball player, then teenage years, it became rockstar, and then I wound up settling for the next best thing, and that was COO at an RIA.

[00:09:01] **Grace Balestrieri:** Obviously. Yes.

[00:09:04] **Matt Sonnen:** So, Grace, I mentioned you came from the technology industry. So walk us through your background leading to where you are today with Brighton Jones.

[00:09:12] **Grace Balestrieri:** Yeah, happy to. So, looking back, I realized my career has sort of always lived at this intersection of systems and software, but also customer relationships and customer experience. So I started in implementation and project management at Epic Systems, which is healthcare IT, if you haven't heard of it.

[00:09:29] And that was really foundational for me in learning program management, project management, efficiency, how to think through process, and how to scale and evolve while also keeping in mind that this industry was high stakes, so follow-through and reliability - all of that was really important.

[00:09:49] I moved to a little bit of a pivot, but to a SaaS startup world at Outreach, which is a Seattle-based company where they were scaling rapidly - less established than the previous world.

[00:10:02] And there, I moved through a lot of roles that really gave me insights and perspectives for a lot of different angles of the business. So I was able to gain that perspective and be able to look around corners and know more about different parts of the business. So as we built things, right, we could scale and understand how it would impact other teams and our clients and downstream systems and those types of things.

[00:10:30] I joined Brighton Jones about a year ago. The mission resonated. The challenge resonated. The people sort of spoke to me, right, and the culture of the team, but also it's that same intersection, right? We're trying to build systems, but also with the client experience and the client relationship at the forefront.

[00:10:49] And so it's sort of that sweet spot for me and a perfect match. And you know, despite - obviously Brighton Jones is a national firm, we have that sort of startup mentality. We're moving quickly, we're agile, we're always improving. And so it's sort of that perfect landing space for me right now because I care about building that infrastructure, but also making sure we're creating that great experience for our clients and for my client or my customer, which is those advisory teams and other teams throughout Brighton Jones.

[00:11:19] So, yep. Yeah.

[00:11:21] **Matt Sonnen:** Exactly. Well, Grace, I'll stick with you. Just describe how you've used your outsider's perspective to bring a fresh eye to the policies and processes that you're implementing at the firm.

[00:11:32] **Grace Balestrieri:** Yeah, I think I - whether it's from my work experience or just my personality, or maybe both, I'm wired to look at process and experience like a product team would.

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[00:11:43] Where are the friction points? Where do handoffs break down? Where's their manual work we don't need to be doing? How do we do something - build something that's easy to maintain, easy to understand? And so, coming into this industry, I sort of had these fresh eyes and was asking these questions and challenging these things that other people might not that have grown up there. And not because they're wrong or because they're doing something incorrectly. It's just the outside experience and sort of a different way of thinking. So coming in and being able to bring all of that other experience and other ways of potentially doing things has been sort of the difference, I think.

[00:12:24] But also like. Let me tell you, right? Like I'm at the mercy of these people that tell me when my question makes sense and we're going down a path of improvement, or I'm going off the rails and I don't understand the industry, and there's a lot of nuance and there's things. So like, I'm listening, I'm learning, I don't always know, but I think it's asking the questions and opening it up for discussion to say, is there a way we can do this differently? And the intersection of being curious, but also having respect for people that know it best. So,

[00:12:57] **Matt Sonnen:** yeah.

[00:12:58] **Grace Balestrieri:** Yeah, that's how I've approached it so far.

[00:13:00] **Matt Sonnen:** I think I've told this story on the podcast before, but when I joined Focus Financial back in 2013, Rudy Adolf sat down with me on my very first day and he says, you're only valuable to us for 90 days.

[00:13:13] And I was like, panicked. I'm like, what are you? Welcome? You're only going to be, you're only here for 90 days? I said, what are you talking about? But he had made a great point. He says, after 90 days, you just sort of accept everything here, and it's sort of that quote, you know, "this is the way we do things here." And you stop asking all those questions that you were mentioning, Grace.

[00:13:30] And so, that's always stuck with me is that you need to try to keep asking those questions after 90 days. In Vince's scenario, it's after nine years, you need to always be asking those questions.

[00:13:40] **Vince Nauheimer:** Yeah.

[00:13:42] **Matt Sonnen:** So Vince, that's a perfect segue actually. How do you keep your fresh eyes and try to apply kind of outside the box thinking to your day-to-day responsibilities?

[00:13:50] **Vince Nauheimer:** Yeah. You know, and I think, Grace really nailed it and it's about having curiosity, right? And kind of inherent desire to find ways of improvement.

[00:13:59] And a lot of it comes from outside of, you know, where we are today. What I'll say is that the culture that we've established here is very different than what I think people would perceive as a wealth management firm on the inside, right? We do have a lot of ideation. We share and challenge each other quite a bit.

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[00:14:20] I mean, for me personally, and, you know, there's a piece of curiosity that I think is inherent to personality traits. Some are stronger than others, but curiosity is a discipline too. And it can be operationalized, and it could be silly things, right? Like I have a book on my desk that says "stupid - and I'll say stupid - things we do because we've always done it that way." And I literally will just add to it as I come across stuff. Well, we've always done it that way: put it in. Those are things that - we have an encouraging environment here, like, oh, let's find something to put in that book and let's look at it through a different lens and let's challenge it, you know?

[00:14:56] But, you know, for my personal sake, you know, I do a lot of reading. I try and listen to a lot of podcasts outside of the industry. Obviously, my day job requires that I listen to some on the inside, but some of the best ideas, you know - it's not like they came from an RIA conference, you know - they've come from people that I've read, you know, listening to a variety of materials on how other companies outside the industry work and operate and just playing, you know? And I think the other one that has been really important, and I think Grace references too, is, you know, I try and work with my leadership team on making sure that we keep our ears open and stay close to the front.

[00:15:32] And, you know, what I mean by that is really like, how do I put this? I think some of the best things that we've changed or the best improvements that we've made - I'd call it innovation - start when you hear a pain point from an advisor or client and we actually listen and then do something about it.

[00:15:49] And what's nice, I think, about what we've been able to do here, and it's still a small group, right? We have about, including all of our advisors, probably about 240 employees and partners or advisors. But what we've done is we've intentionally structured feedback loop opportunities across the organization.

[00:16:05] So whether it's our advisor council, our employee council, our tech committee, our AA committee, our client experience group - we're giving folks the opportunity to proactively address and raise ideas, issues, or challenge current thinking in a kind of open environment, and then it's up to us to do something with it.

[00:16:26] So we really kind of focus on that, and that goes back to what Grace was sharing earlier. Like, how quickly can we iterate the cycle time for these improvements? So for me, you know, one of the kind of things that I'm sure all of my team is tired of hearing me say is, you know, make it exist first and then we'll make it better later.

[00:16:42] And so, having the ability to kind of push that out to the universe within our organization has led to open conversations and communication on ideas that can improve.

[00:16:52] **Matt Sonnen:** What's the - I love it - what's the name of the list you have on your desk? The stupid stuff we've always done here. What's it called?

[00:16:59] **Vince Nauheimer:** Well, it's - I mean, it's the other word that I don't want to get trouble.

[00:17:01] **Matt Sonnen:** Yeah. No, I got it.

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[00:17:02] **Vince Nauheimer:** Saying in a podcast. But "stupid stuff we do because we've always done it that way."

[00:17:06] **Matt Sonnen:** Yeah. I love it. That's a great tip. Everyone should have that list on their - every COO should have that list on their - "stupid stuff we're doing because we've always done it that way." I love it. That's great.

[00:17:17] Well, Grace, you mentioned it a little bit. I'm sure when you arrived a year ago, your outsider's perspective - you probably thought you had a lot of things that you wanted to change at the firm. But when you join an organization of almost 300 people, change isn't always easy. And people say, that's too drastic for us. So what suggestions do you have for our listeners to make change easier to implement at their firms?

[00:17:41] **Grace Balestrieri:** Change is hard, whether it's 300 people or one person.

[00:17:46] But there's a few things that I suggest or I think about. So one, naturally building relationships, right? Building trust and really knowing the people you're working with and having that strong communication's important because even if I have the perfect process, it doesn't matter if people don't trust it, they don't understand the why.

[00:18:06] So I think that's a foundation going in and we aren't perfect yet, ever, won't be, but we are intentional about sharing that why and continuing that communication so that everyone's on the same page as we talk about change, as we roll out change. I also got a really good reminder at Brighton Jones to - and being from outside the industry - to involve the people closest to the work.

[00:18:30] It's critical. Because they know the knowledge, they have the institutional knowledge. They know what's going to work and they will make that change actually work. And so bringing those people in early as we develop and ideate and how we're changing, which is similar to what Vince said with his councils. I think that's really key because then you know you're making a plan that's going to work, that's going to resonate and that's going to be successful when you actually do roll it out.

[00:18:56] The other thing seems simple, but we pilot a lot. So starting small, working out the kinks, getting the feedback, understanding what works and what resonates. That goes a lot longer or goes a lot further than a perfect slide deck with a perfect process. And so that's, I think, also just a really tangible way to take baby steps towards change.

[00:19:19] **Matt Sonnen:** Great.

[00:19:20] **Vince Nauheimer:** I love that.

[00:19:21] **Grace Balestrieri:** Yeah.

[00:19:22] **Matt Sonnen:** So, Vince, over nine years, you've witnessed plenty of change. What have you learned in terms of change management and how to successfully roll it out?

[00:19:29] **Vince Nauheimer:** I'd say this is a work in progress that we have a lot of scars around. Yeah. And as things expand, new layers of complexity come on. I think there's a couple of core things that we try and stay true to here. You know, one of the nice things we

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kind of have - and I'm sure every organization has something similar to a strategic compass where, you know, we kind of have our, you know, our purpose and values, and those become the lenses to how we're making and why we're making those decisions. And then get really clear on - to Grace's point, you know, we start every question - our CEO hammers this every time we get our group together. If we're, you know, promoting something new, the first question is why. We have to answer it internally. We have a matrix on the pieces that have to be vetted and answered before we can even contemplate bringing it to one of our committees. Now, that being said, we still do those pretty quickly, so we try and maintain some momentum behind it.

[00:20:24] But I think the big piece for us, and there's two or three things, right? One, I think, is: the why has to come before the what. But we also have to be really clear with everybody, and we have to own the responsibility to provide the transparency and the clarity on why we're making these decisions. But also really important to encourage what's not changing and to be able to effectively communicate that, right? Because I don't know necessarily that people resist - I mean, some people resist change for the sake of change, but it's more they resist uncertainty. So it's on us, in our roles and, you know, across the organization, making sure that we provide enough transparency to at least alleviate the uncertainty. They can disagree with it, but if they're not - if they don't have confidence or comfort in why we're doing it, we're never going to get the the buy-in.

[00:21:11] I think on the other piece, which, I mean, ironically, here's a statement I never thought I'd make, nevermind publicly on a podcast. One of the best lessons I got came from an Instagram reel that my wife sent me about a year ago.

[00:21:23] And, you don't think that that's going to be the trigger point, but it was a thing on never wasting a setback, right? And I think we all, if we're doing our jobs right, we're going to come across things where something doesn't go the way that you think it was going to go, or something bombs, or something pivots in a direction that, you know, nobody saw coming.

[00:21:42] So, what I also do is, you know, different book - not that other book I was sharing - but I have a log that's my setback log. And so what I'll do is, okay, we hit something and then I'll go back to it a month later and I'll try and put: okay, what did I learn from it? You know, so, if we tried this pilot and it bombed, or we transitioned a team over and this one thing stuck out, right, put it in the book, come back to it when some time's passed, go back, look at it. What can I learn and how can I adapt and adjust and communicate that out to everybody too?

[00:22:13] The willingness, I think, to do that and the ability for us to maintain the level of - you know, every transition that we go through, whether it's a new software technology or a new policy adjustment, there's a human behind, you know, the process and especially considering the amount of change that we've put people through in the last year here between some of the transitions, some of the software changes - I mean, we just migrated our CRM, which touches everybody, right? But when you start to layer it, we have to be really mindful about the ability to absorb change and the pace of that. And everybody kind of does that at different paces. So the human element is critical to ensure that we get right, because the process will be the process, but if we don't deliver it effectively, you know, we're cutting ourselves short out of the gate.

[00:23:04] **Matt Sonnen:** Coldstream has a lot of battle scars as well around change. And one of our big mantras for 2026 is do less but do it better. Yeah. Because we've been told there's just too much dang change. You're just doing too much too fast and we can't keep

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up. So that's our big mantra for this year, is we're going to do less, but we're going to do it better. It points to everything you said, Vince, so that's great.

[00:23:27] Well, with both of your rapidly growing and changing firms, like I said, you both have 20-plus offices across the country - I'm curious how you both have managed to maintain culture as you've grown. So, Vince, I'll let you go first on this one.

[00:23:42] **Vince Nauheimer:** Yeah. And thank you. I think a lot of people throw platitudes around it, right? But for us - and maybe I'll reframe the question - we're not so much trying to freeze culture in place as to keep it fluid, but have our non-negotiables on what the critical components are. But we have to make sure that it's operationalized. It's not just something that's sticking up on the wall. It's lived in all of the components that we bring to bear in the organization. So it shows up in how we evaluate new hires, it shows up in our M&A acquisitions. You know, for us, cultural fit is truly a filter, not just kind of a checkbox.

[00:24:21] And, you know, I have a set of seven leadership principles, we have an operating agreement, we get buy-in, and make sure that, hey, let's make sure this is the right spot. And can they adhere to our culture on the inorganic M&A side? Like, we've turned down plenty of opportunities that were willing to engage because we're not an aggregator, we're a firm, and culture is critical, and they have to be high-quality humans doing good work for their clients. They have to have a desire to grow and improve what they're doing. Otherwise, we're not going to be any benefit to them. And, as everybody on this call knows, it doesn't take a lot to poison a culture.

[00:24:57] So, we take our time with it, we are really clear with it, and I think, critically - I mean, I don't even know if we talked about this - we actually have a life coach on our staff, and she does wonderful work with clients, but she also does a lot of work internally ensuring that, you know, people are being heard even outside of those committees.

[00:25:15] But doing things to tie us together in fun ways too. And it is truly - as we all know, this is a team sport, right? And we have to really value the people that we work with. So we kind of just try and bring that to bear. And I can't remember who was talking about the 90 days, but we really do think, like, the first 90 days is everything, right? We hire somebody for whatever role it is or acquire a firm. That person or that team that comes on is truly watching everything that's going on around, you know, do we operate the way that we said we were going to do, you know, during either the interview or the transition process. Did we execute? Did we deliver? That's the spot that I think what Grace was talking about earlier on trust. Like, we have the opportunity to keep our word, do what we say, and deliver. And that's what the culture comes down to. You know, can people around us trust and believe in the people because we continue to adhere to our word and keep our commitments?

[00:26:10] **Matt Sonnen:** Yeah. It's a very good distinction you made, I - the way I posed the question - you're right, I posed it as: how have you kept your culture exactly the same as you've grown? And that's not what anyone wants to do. It's how do you, as you've grown, how have you maintained a culture you're proud of?

[00:26:25] And so I like that distinction. So Grace, I'll throw that one to you. What steps have you and the leadership team at Brighton Jones taken to maintain a culture that you're proud of as you've grown?

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[00:26:37] **Grace Balestrieri:** Yeah, it's a good question and it's important. It's an important challenge because it is an operations challenge, right? It's not just an HR challenge. It takes all of us being really intentional about it. And when we talk about that 10-year vision, we've actually tagged or coined a term of making sure we "scale with soul" because we want to keep the soul of who we are, the good of who we are, but still, yeah, scale and grow our business.

[00:27:03] And there's a number of things that we're really intentional about, but I can share sort of a couple of those that have resonated with me. First is ownership. So, we're a hundred percent employee-owned and about 30 of our teammates are equity owners. And we offer that to all our teammates, so they have a real stake in the firm's success and they really care about how we grow, the change we need to make, why we're doing these things. And it really protects the culture from our perspective.

[00:27:30] Additionally, when I came into Brighton Jones, everyone's enrolled in what we call our Brighton Jones University, and then our messy or mindful emotional and social intelligence training. And that's actually a framework that Brighton Jones has developed. And it creates a shared language around how we communicate our judgment, our leadership, all of these things. It gives us this common, like, vernacular so that we can have tough conversations. We can go through different trying times together, but sort of all know that we have the same strong intentions and we're speaking the same language and we can use those skills to sort of get through those things. So I think that also is something that's different about Brighton Jones and a really cool foundation on how we build our culture.

[00:28:17] And then the last thing I was thinking about is in ops specifically, we're also thinking about this model around how we roll out best practices. So, thinking through what's required, what's flexible, and then what's personal, and there's a balance there, right? We need consistency. We want to execute consistently and have that strong foundation across our offices, because that's going to ensure we have that consistent, remarkable client experience. But the balance to that is that remarkable client experience also comes from the relationships and their service teams and the skillset and the heart that they bring to those relationships. And so, how do we maintain that balance and make sure we have both of those things at the same time?

[00:29:01] So, we've gotten "Best Places to Work" recognitions 15 years straight. So, I think some of these things are working and I'm sure we'll continue to find more ways to evolve and maintain our culture. But we have a good start and we have a great foundation, so.

[00:29:17] **Matt Sonnen:** Great.

[00:29:17] **Grace Balestrieri:** Yeah.

[00:29:19] **Matt Sonnen:** Well, let me jump to the topic of the day - is AI. So Vince, I know you're doing a lot with it, and you've worked with Copilot, Zocks, I believe you're leveraging some of the AI capabilities inside Salesforce. So talk to us about your approach to AI.

[00:29:35] **Vince Nauheimer:** You know, we're doing a lot. I feel like we're still not doing enough. We are - you know, we've leveraged Copilot, Zocks, GPT. We're actually in the process now of migrating to Claude Enterprise, Salesforce as I mentioned - we just rolled out the conversion to Salesforce in the last, I guess, 15 days. So we're still building out the interactions for that.

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[00:30:00] You know, at a high level - and actually we just, by the time this is released, we'll be a couple months into a pilot program with a company called Praxis that's going to do some custom design for us in the space. We know it's going to be critical. And coming back to the change management piece, right? What we feel like is that there's sometimes an overabundance of focus on the technology and not enough focus on the people that are going to need to adjust to leveraging the technology. So we're trying to, you know, be very intentional about how we ensure that we're doing both at the same time.

[00:30:40] There's no doubt that this technology in whatever form that we're talking about, is going to have fundamental implications to the way that firms like ours do business. And we're doing our level best considering some of the gray areas regulation-wise to keep all the guardrails that we know we need to have in place, but constantly look and identify areas of opportunity to be able to effectively leverage to improve everybody's experience here.

[00:31:09] **Matt Sonnen:** Great. Well, Grace, coming from the tech world, I'm curious, do you think the RIA space has been too slow to adopt AI, and then what are you guys doing at Brighton Jones with it?

[00:31:21] **Grace Balestrieri:** Yeah, so, honestly, probably yes. But I also think it's understandable, right? Like Vince mentioned, the regulatory environment is complex, the stakes are high. It's a deeply personal topic for our clients. So I get why, but that said, I think we all agree that we will have to figure out how to do it and how to use AI effectively to give us that leverage because over time it's going to be harder to compete for clients, for talent, to maintain the growth if we don't do it.

[00:31:55] So - and at Brighton Jones, right now where we're focusing is sort of behind the scenes, and where can we remove the administrative burden and where can we reduce the operational friction so that our advisors can spend time doing the human part, the listening, the advising, the relationship building, and leave the AI to take on that back-end work and improve our quality of data and our workflows and giving insights at the right time to make them better at their job and have more capacity to do their job. So right now, that's where our focus is. And maybe later we'll see how we leverage AI in a more client-facing space, but I think that that back-end work is a priority for now.

[00:32:38] **Matt Sonnen:** Yeah, I agree. Well, on the topic of scale and efficiency, I'd love to hear how both of you have leveraged centralized services to help scale the organization. So Grace, I'll go to you first. What tasks have you been able to centralize?

[00:32:55] **Grace Balestrieri:** Yeah, so, we sort of have the logic that centralizing what should be consistent and repeatable is what makes sense, right? And then, what's personal and close to the client is what should stick with the advisor. And so, firm-wide, we have a lot of services that are centralized. So when you think about tax, estate planning, things like that, but also specifically, another good example is our centralized administrative operations team - I call it the CAO team. They own that high-volume work: account opening, asset transfers, account maintenance, things like that, and streamlining that work through them does a few things. Because that's the core of their work, we have less errors, less rework, and then it creates capacity for advisory teams, right? They're not having to go in and out of that administrative work, learning the nuances of those processes, and instead they're focusing on their client relationship again and delivering that high-quality advice. So that's how we're thinking about it right now and we're always looking for ways of what can we take off those service teams and put more centrally in this model as we grow. So, that's how we're approaching it today.

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[00:34:10] **Matt Sonnen:** I like that you say, you know, the consistent and repeatable tasks. I've never made the connection between centralized service and AI, but since we've talked about both of them, the light bulb just went off.

[00:34:19] Centralized services only work the same as AI. They only work with how much information you actually put in. We've had a lot of advisors get frustrated: well, I want the centralized team to do this, but, you know, whatever it happens to be, it's something really complicated where you have to know the client or you're not giving the centralized team enough information. Hey, open this account. Well, what - is it a trust? Is it an IRA? Is it a Sep IRA? Like, I need to know that type of information. So they get really frustrated when - and say again, same thing with AI. AI gives me horrible output. Well, you didn't give it enough input. So there's that fine line of trying to centralize it.

[00:34:55] So I like how you draw the line in the sand of - it needs to be consistent and repeatable in terms of what tasks we're going to centralize.

[00:35:02] **Grace Balestrieri:** Yeah, absolutely. And our service teams do have to - we have a really good system and tool in place through Salesforce that's sort of home built and where they are giving us the specific details and it's a little bit of work upfront for them, but then that allows that team to go run with it. And not have to engage them and not use their time because they have all the information they need upfront, so,

[00:35:23] **Matt Sonnen:** yeah.

[00:35:23] **Grace Balestrieri:** Yeah.

[00:35:24] **Matt Sonnen:** Exactly. Well, Vince, how do you think about all this? What tasks and services have you centralized versus what stays with the individual wealth management teams?

[00:35:33] **Vince Nauheimer:** Yeah. You know, it mirrors a lot of what Grace has shared. One of the kind of nice features about where we originated was, you know, pre-OnePoint, even when we were back at the Northwestern Mutual, the team here had always kind of operated from three principles: alignment, capacity, and scale, right? And we had alignment because the guy whose name was on the door, were doing the same job as the people that are you know, working there as advisors and that still remains the same today. Our CEO - and we joke about it a lot - but he's got this little side hustle running a \$2 billion book of business privately, you know, within the organization. So that keeps us very well attuned to what the needs are and where the challenges are.

[00:36:15] What that also allows us to do, and one of the kind of cornerstone pieces of our firm was - very early on, the advisors pulled together to share resources and create leverage. So we had a desk pretty early. We had a - we call it the think tank, and then it's a team of analysts and planners that do takeover proposals, client reviews, e-money plans, and all of the trading for the advisors that are leveraging it.

[00:36:42] So that was an easier transition - I won't say easy - but to Grace's point too, if you're going to do that at scale, the workflows have to be built out so that the advisor and their team have the ability to, you know, not go forward with something unless we have on the centralized team what we need to execute.

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[00:36:59] So we have that centralized group of doing planning, takeovers, tax, estate reviews, 401(k) specialists. We have a centralized alts team. We have central - we call it a centralized service desk - which sounds very similar to what Grace was articulating. And, centralized ops, and to her point too, right? Because we're multi-custodial, you know, it's a lot easier to have a handful of centralized, highly talented and gifted, experienced people that know it across the custodians than trying to get each individual advisor team to understand the intricacies of multiple custodians. So, it was one of those things where - and then you tie it all the way back to, okay, well, we want to be delivering as close as we can to a unified client experience. And that still means that we have to give a little - 10 to 15% - where the advisors can kind of put their riff on it, but everything has to look and feel like the brand and what the brand promises, right? So all those things kind of drive towards the same end goal: having a unified, dynamic client experience and being able to deliver for our advisor experience something that they have confidence and trust in, that it's going to get done faster, more efficiently, and with less friction than they could have otherwise done on their own. So that's what we're continuing to build out. But we have a lot of the key pieces in place. It's now: how do we accelerate it?

[00:38:17] **Matt Sonnen:** Great. Well, Grace and Vince, you've been very open and honest with all of your answers to my questions today. I want to thank you both for your willingness to share your expertise with our listeners. I know they've learned a lot from both of you, so thank you both for being here today.

[00:38:31] **Grace Balestrieri:** Thanks for having us.

[00:38:33] **Vince Nauheimer:** Really appreciate the opportunity. Thanks. Thank you, Grace.

[00:38:36] **Grace Balestrieri:** Thank you all. It was fun.

[00:38:38] **Matt Sonnen:** Well, that is a wrap on Episode 87. We will talk to you all soon.

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