

Phillip Lovegrove: [00:00:00] Because everyone has busy schedules, they've got their own careers, and families, and stuff. So, you're trying to work this in amongst all the other commitments.

Peter Margaritis: [00:00:16] Welcome to Change Your Mindset Podcast, formerly known as Improv is No Joke, where it's all about believing that strong communication skills are the best way in delivering your technical accounting knowledge and growing your business. An effective way of building strong communication skills is by embracing the principles of applied improvisation.

Peter Margaritis: [00:00:34] Your host is Peter Margaritis, CPA, a.k.a. The Accidental Accountant. And he will interview financial professionals and business leaders to find their secret in building stronger relationships with their clients, customers, associates, and peers, all the while growing their businesses. So, let's start the show.

Peter Margaritis: [00:01:02] Welcome to Episode 29. And my guest today is Phil Lovegrove, who's a partner in the personal financial planning firm of Vorisek Financial Corporation. Phil joined the firm in 2016 as a partner and financial advisor, bringing with him 14 years of financial service experience; seven of them, serving in the capacity of a certified financial planner. Throughout his career, Phil has particularly enjoyed the client relationships he's developed along the way. His belief and needs-based approach that provides hands-on personal service for the long-term relationship is the best for both parties. And I thoroughly agree. To achieve his needs-based approach, Phil is required to become an effective and adaptable communicator to his clients, prospects, and associates.

Peter Margaritis: [00:01:52] Now, many of the financial planners that I've interacted with in the past could or would not adapt their conversation to meet the needs of their clients, but only serve their needs and, at times, come across condescending. Phil is just the opposite.

Peter Margaritis: [00:02:10] Also, I've been a client of his for just over a year. During this time, I've had more conversations about my financial position and pending retirement than ever before. Albeit, I'm a lot closer to retirement than I was five years ago, but having financial conversations more frequently than quarterly, semi-annually,

or even annually is all about the needs-based approach and the hands-on personal service. And he is doing a great job, and it's something we all can learn from.

Peter Margaritis: [00:02:42] Before we get to the interview, Changed Your Mindset is now being distributed by C-Suite Radio. You can find Change Your Mindset, along with many other outstanding business podcasts, on C-Suite Radio by going to www.c-suiteradio.com.

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Peter Margaritis: [00:03:05] And, now, a word from our sponsor.

Sponsor: [00:03:10] This episode is sponsored by Peter A Margaritis LLC, a.k.a. The Accidental Accountant. Are you looking for a high-content and engaging speaker for your next conference? Do you want to deliver a story to stakeholders that will transform data dumping to engaging business conversations? Do you want to feel that the value a speaker provides your audience far exceeds the dollar value on their invoice? Then, then book Peter for your next conference, management retreat, or workshop. Contact Peter and peter@petermargaritis.com and visit his website at www.petermargaritis.com. By the way, one of his Fortune 50 clients actually made the comment about the value he brings to your audience.

Peter Margaritis: [00:03:57] Now, let's get to the interview with Phil Lovegrove.

Peter Margaritis: [00:04:06] Hey, welcome back, everybody. Today, my special guest is Mr. Philip Lovegrove. And man, that name sounds like a rock star name for back in the '70s, doesn't it? And Phil is a partner and Vorisek Financial Corporation. He is my financial planner, just full transparency. And Phil, as he's going to explain, we met through a mutual friend. But as we were working prior to recording this, Phil is really a professional networker. And we're have a lot of conversations around his ability to network and generate business. But first, Phil, thank you so very much for being a guest on my podcast.

Phillip Lovegrove: [00:04:50] No problem, Pete. Thanks for having me. I'm looking forward to it.

Peter Margaritis: [00:04:53] And so, the audience knows just a little bit more about you. Unfortunately, you're not that rock star, but you have that rock star name.

Phillip Lovegrove: [00:05:01] Yes, I'm a financial advisor. So far from it.

Peter Margaritis: [00:05:05] So, you're financial advisor. You're a partner in this firm. Give us a little background on how you got to be a partner in this firm. A little bit of that journey.

Phillip Lovegrove: [00:05:14] Yeah, sure. So, I've been in the financial services industry for about 13 years now, but I got started in the banks, a couple regional banks here out of Columbus, Ohio - Fifth Third Bank, and then Huntington Bank. And I was at Huntington. We had a lot of support staff helping us. And one of those folks got a job over at Vorisek, and she got more familiar with the firm and division for the firm. She thought of me, and reached out, and said I should meet with Tom, who is the founder of our firm. And she thought there might be some synergies and some likemindedness that would potentially lead to a partnership opportunity.

Phillip Lovegrove: [00:05:57] And so, it took about a year for us to get to know each other better, and come to understand where Vorisek was heading, and where I wanted to have my career, and finally decided it's a good fit. And that was not quite three years ago that I leave the bank and joined Vorisek Financial as the third partner, and what will eventually be a transition strategy to help Tom, our founder, transition out of the business as well.

Peter Margaritis: [00:06:19] That's cool, that sort of succession plan, and that you're part of that succession plan. But when you came over to Vorisek, did you come over with was book of business or did you have to start from scratch at that point?

Phillip Lovegrove: [00:06:36] Yeah, great question. Some of both. Fortunately, as fate

would have it, I was able to transition some of the clients that I was helping with at Huntington over. So, a lot of families I've gotten to know with my years over there. They followed me and became a client here at Vorisek. And then, I spent a good amount of time the first six to nine months really working through that process. And then, since then, fortunately, they've sent me a lot of referrals for my current client base. But then, yeah, it's been doing a lot of networking and meeting people both through the community and through different events here in Columbus.

Peter Margaritis: [00:07:16] And do you even listen to my podcast? I tend to focus my conversation to the financial services and, really, a little bit kind of niched into accountants and the CPAs. And thinking about that, if you're in a firm, an accounting firm, and your staff, and just join a firm, you really need to start thinking about networking now, if you have the aspirations of becoming a partner, because it just doesn't happen overnight. And I'm sure you can attest to that because most everybody can attest that this takes time. There's a reason why there's work in networking.

Phillip Lovegrove: [00:07:50] Yeah. No, that's well sad. And coincidentally, just in the last couple of weeks, I was meeting with someone I've gotten to know through networking the last few years. And she was in the telecommunications field prior, and recently just took a job as a business development for a large firm here in Columbus, a large CPA firm. And she was just making that same suggestion that they have a lot of folks in that manager role with some partner aspirations, and that it might be a good idea for me to connect with some of them, maybe through like a pizza event or something like that after the tax deadline here to kind of start building some relationships. And so, yeah, I think she was thinking along the lines of exactly what you just described.

Peter Margaritis: [00:08:36] Yes. I think that a lot of people look at networking from a negative perspective. I've always said that for those of you who do not like to network, I blame your mother because your mother always told you never talk to strangers. But at a business event, there is no such thing as a stranger. Everybody is a potential opportunity, or they might know somebody who can help you get to where you want to solve that problem that you're working on currently.

Phillip Lovegrove: [00:09:04] Correct, yeah. And it's been a big change for me. I've grown up in the banks. Most of our networking, the time was best spent internally, meeting with other partners or other resources within the bank as a financial advisor, maybe a business banker, or mortgage originator, or a personal banker, or private

banker, executive in the bank who maybe has their own network. So, yeah. So, it's definitely been a change now as a partner in a smaller advisory firm, and networking has definitely changed over for me here the last four or five years.

Peter Margaritis: [00:09:39] So, what associations or organizations are you involved in in Central Ohio that opened up that networking opportunity to meet folks who could use the services and probably need your services?

Phillip Lovegrove: [00:09:53] Sure, yeah. Columbus is growing quickly, and just driving around or driving inside the outer belt, or even outside the outer belt, there's development everywhere. So, there's lots of different ways to network. And I think part of networking, at least for me, has been kind of sifting through those and checking different ones out to evaluate what's the best fit for how I like to connect with people.

Phillip Lovegrove: [00:10:16] And so, as it stands now, I focus a lot of my networking events here in the Worthington area. It's where our firm is. That's where my family lives. So, in case of a network networking involves evening or early morning commitments. And I'm usually just a few minutes from home to make those work and maybe still get back to the kids' activities.

Phillip Lovegrove: [00:10:39] Specifically, within Worthington, I'll be taking over as the Board Chair of a group called Leadership Worthington. And that has really allowed me to connect with a lot of different people in the Worthington area, not just business professionals, which there's certainly a lot of that, but folks in the different service organizations, people on government, people in the schools. So, it's been a great way just to meet people, and get our name out, and get a better feel for what's going on in the Worthington Community.

Phillip Lovegrove: [00:11:10] And then, as a byproduct of that, I met people who through the Worthington Chamber, and got involved here locally at the Worthington Chamber, and joined the board this year. So, yeah, there's been a couple of organizations, those two in particular in Worthington that I've a lot of time with.

Phillip Lovegrove: [00:11:29] And then, the other area of interest to me is leadership. And so, there's a group here in Columbus called Relay Leadership, and I've met lot of

new people, similarly-minded, similarly-focused on leadership, in particular, servant leadership. And so, that's been a great avenue for just making connections, not necessarily with the intent of trying to turn them into clients but just meeting other good people and seeing how we can support each other in different areas. And, sometimes, that leads the business, but most the time, it doesn't.

Peter Margaritis: [00:12:01] You said the key word there, it's relationship because networking is not about making a transaction. Networking is starting a relationship, building upon a relationship. And you never know, at some point in time, five years from now, something could happen, or the story that I'm going to tell us how we got connected is a gentleman by the name of Reuben Miner was in Philadelphia back in 2000 - and I believe it was '14 at the National Speakers Association Annual Convention. He was sitting behind me in a breakout session, and he mentioned he was from Columbus.

Peter Margaritis: [00:12:36] So, we started talking and stuff. Then, after that, we would meet maybe once or twice a year for lunch or whatever. Then, we ran into each other. We were having lunch. And I made a comment like, "I'm looking for a financial planner. Do you know anybody?" And that's when he gave me your name. And that's how we got here. And this relationship that we weaved extends out to the people that we meet and can give us that referral. And it's worked out. I've enjoyed the relationship. I've had a better relationship with you as my financial player than the three or four others that I had fired in the past.

Phillip Lovegrove: [00:13:13] Yeah, yeah. No, it's been great to get to know you. And the backstory for Reuben is we've been at the same church together. We go to a large church on the northeast side of Columbus but actually was big enough that we had never connected. And I was out with a friend I used to work with at the bank is an attorney now, and we were talking about our church, and he asked if I knew Reuben, and said we never crossed paths. So, he connected us. And Reuben and I got coffee, and got to know each other better, and has continued to maintain that relationship. He does leadership and stuff here in Columbus and asked me to come speak at that. So, there's been some natural overlay there, but yeah.

Phillip Lovegrove: [00:13:53] So, I never once really anticipated or asked him for any type of referral for our business, but he thought of me when you guys were talking. And

so, yeah, I feel very fortunate that I got a chance to meet you through Reuben, but, yeah, that would have never happened had I not made the initial networking connection, and then followed up with who he suggested I connected with, and then stayed in touch with Reuben, who then had me on his mind when you guys were having lunch.

Peter Margaritis: [00:14:28] Yeah. I always think the viewpoint of networking as the godfather approach. How could I help because some day, I might come and ask you for a favor. So, if I can do something for you and help you, then when it comes time that I need something done, then you're more willing to, more or less, help as it reciprocated versus I've met people over the years who merely want me to help them do something.

Peter Margaritis: [00:14:57] And while we haven't quite got that trust relationship built yet, and I feel like if I can help you with something, and I do that, I've increased that level of trust. I've initiated it. So, you're more likely to be able to help me versus coming after me just immediately. That, to me, feels more like a salesperson.

Phillip Lovegrove: [00:15:17] Yeah. Yeah, you're completely right. That's certainly been one of the experiences these few years networking outside the bank is there are certain events that are geared towards that networking crowd, and some are valuable, some are not. But we've all met those people that are the handshake, the business card, the sales pitch within 10 seconds of meeting them. And, for me, no bigger turnoff. So, yeah, I agree.

Phillip Lovegrove: [00:15:42] My philosophy is always just try to make connections, see if there's some value I can provide. And then, with the understanding that just meeting somebody once is probably not going to be enough to build a relationship. And so, maybe, I can connect them into one of the leadership groups or the Chamber. And then, we'll see each other those type of events. And then, eventually, a relationship may or may not develop, and that may or may not lead to referrals down the line.

Peter Margaritis: [00:16:11] So, being a partner in a financial services organization, what's your biggest challenge that you have in growing your business?

Phillip Lovegrove: [00:16:20] Yeah, that's a great question. Right now, currently, our biggest challenge has been staffing. We're in a growth phase. We started as a one-advisor firm with some support folks. And, now, we're at a four-advisor firm. And so,

I think, like probably some of the CPA firms that are maybe listening just going through some of the growing pains of trying to attract the right talent, the right people, the right fit for us culturally, and then, to retain them, and then continue to work through the ever-growing workload of bringing on

Phillip Lovegrove: [00:16:54] We think different parts of our firm. We're up 70% last year. And other ones, 20%-30%. And so, that's just a lot more work for our folks that help us on the support side or on the planning side. So, we're just trying to continue to keep the pipeline full of folks that can help us from an employee standpoint, and then always kind of keep an eye out for other talented folks that may be able to help us in the future.

Peter Margaritis: [00:17:24] Yeah, I actually got an email in a database about these two positions that you're looking for, the client service manager and associate planner. And I thought, my first response was, "That's great. The firm is growing." And in this marketplace, that has to be a challenge in finding the right people. Are you also reverting to your network to say, "Who do you know that you think that would fit well with an organization?"

Phillip Lovegrove: [00:17:51] Yeah, yeah, great question. That was sort of the intent of the e-mail, whether it's clients or are, actually, two of our longstanding employees. We have a gentleman who has been at the firm 12 years, and a gentleman who has been at the firm seven years. And know for sure, but Eric, the guy who has been with us for 12 years, was a referral from a client. He helped the client some of his personal banking staff, and the client had called our firm and said, "You guys need to take a look at this guy. He's sharp, and he's gets it, and very conscientious." And so, that was our introduction to Eric, who's been with the firm for 12 years.

Phillip Lovegrove: [00:18:30] So, just like oftentimes, our best client relationships, the people we enjoy working with the most, people we feel like we can bring the most value to come from our existing clients or centers of influence, we thought, "Hey, we probably should reach out to the same folks, and maybe they could continue to point us in the right direction as far as some of our next staff as well."

Peter Margaritis: [00:18:52] Yeah. I mean, that's using your network for any type of support that you need, finding people finding opportunities, and your business as well as a CPA. There's a long process, a long timeframe from going to prospect to clients. It

doesn't happen just overnight. And, especially, I look at your business and thinking, "Well, if I'm with somebody else now, but I want to come to you," there's a whole process of moving money into an organization. That takes a little bit of time to do.

Peter Margaritis: [00:19:34] As well as my perspective is (1), as a prospect, I got to feel comfortable with who I am transferring my moneys too. And that doesn't happen. I think we had a couple lunches and a couple phone calls during that timeframe. And it's probably more than a couple lunches, more than a couple of phone calls until, finally, we moved the money and transferred the money from one account into your hands.

Phillip Lovegrove: [00:20:02] Yeah. No, that's correct. I was just kind of laughing at myself as I was listening to you talk there. Yeah, I met with a couple here most recently on Friday who we had done some one-time planning work for back in 2017. And, really, for about two years, we'd see each other out probably every month or every other month. And probably, every third time we see each other, he'd mentioned he's still considering bringing the funds over, and he'd ask us for more information, and I compare to what his current advisor is doing, and yeah. And then, eventually, here we are, almost two years later, and we're just actually going to see him after we hang up here on the podcast, and I'm going to go and have him and his wife for some final signatures to bring them over as clients.

Phillip Lovegrove: [00:20:47] So, case, really, is just a referral. They come in, and you're signing account paperwork at that first meeting because they had enough. They're ready to go. They trust the person who referred them over. So, that does still happen. But more times than not, it takes months, and in some cases, even years to build that trust for them to bring their trust, and investments, and everything that goes with it over to you.

Peter Margaritis: [00:21:16] Yeah, as I was relaying that conversation we listened to, I know I didn't take two years, but at least six to nine months I feel like in making the full transfer and move it into your organization.

Phillip Lovegrove: [00:21:34] Yeah. I would say we don't have the data that say what the average is, but that's certainly not way out of the norm. And then, oftentimes, even once you bring someone over, depending on the complexity of their situation, it could be

another year or longer before you've kind of put everything into place that makes sense for their situation too because everyone has busy schedules. They've got their own careers, and families, and stuff. So, you're trying to work this all the other commitments.

Peter Margaritis: [00:22:04] And I can imagine. So, when you meet folks, do they ask you the question, "So, what's your vision of the market and how where it's going?" Do you get that question a lot?

Phillip Lovegrove: [00:22:16] Sure, yeah. But whether it was back in the banking days or now with Vorisek, yeah, that's common question. And it's interesting too because people have different perspectives on asking that question. Some people ask it knowing that no one has a crystal ball, and they're just kind of testing to see how you think through things. And then, especially, at the bank, some people would ask that question, and maybe even not realize it or just expect the banker, the financial advisor, to know everything that's going to happen in the next 3, 6, 12 months. And so, it was interesting, the different viewpoints that people would bring that question forward with.

Peter Margaritis: [00:22:58] Well, you mentioned earlier in this conversation, you drive around, and you see a lot of things going on here in the Columbus, Ohio area. My days back in banking, I was a commercial lender, and my boss said, "When you see dirt moving, that's good for the economy." And I would say the Columbus, Ohio area, there's been a lot of dirt moved in the last couple of years, if not more because I've seen more development even up here in the Westerville area than I've seen in years. I've been here for 24 years. So, right now, that the local economy feels like it's pretty strong.

Phillip Lovegrove: [00:23:33] Yeah, I would agree. Two recent scenarios, a firm that would be -- my son's early into travel basketball. So, we spent several weekends in January through March going to different tournaments in Columbus. And so, there are some areas of town that I had not been to for several years. And yeah, every single one of them had multiple condo projects, apartment projects, and a strip mall. So, it was eye opening that no matter what part of Columbus we were going to. Whether it's Hilliard, or Dublin, or Westerville, even out towards the outside the 270 Newark and some of those areas, there is just development everywhere.

Phillip Lovegrove: [00:24:10] Then, also, we do a fair amount of networking with commercial bankers. We, often, can provide value and vice versa to some of our clients' own businesses. And I've met with several of them here. And maybe even in

March,

they already hit their annual goal through March. So, they had some pretty good golf plans for the summer. But a lot of that, they're all very adept and skilled at what they do. But they would be the first to admit, a lot of that's just the growth, and everybody needing money, and the bank still being a big player in that space.

Peter Margaritis: [00:24:45] Yeah. I think of those here in the Westerville area as there are, I think, three to four projects, and they're all focused on assisted living for retiring baby boomers. Every time I turn a quarter in this area, there's another building or more building around those type of facilities, which I'm starting to think I'm not too far from that, but I think I want to go to a warmer climate.

Phillip Lovegrove: [00:25:16] Yeah, yeah, yeah, I know. Yeah, good point. Several realtors that we do work with, they've kind of tried to develop a niche within the real estate market of specifically prospecting and specifically building out product sets, and events, and seminars, and marketing efforts to folks looking to downsize or folks that are looking to transition. And, now, a lot of the same realtors, to your point, have been getting duly licensed in places like Florida or different places because a lot of those folks are three to six months, but still maybe have grandkids here in Columbus or other family connections that they'll spend part of the year in one of those communities or developments you're just describing. And then, part of the year down in Florida, or Arizona, or South Carolina.

Peter Margaritis: [00:26:10] So, Phil, we have talked in the past. And a lot of your, let's just say, lifelong learning has been coming through. You're an avid listener of podcasts.

Phillip Lovegrove: [00:26:24] I am. I am.

Peter Margaritis: [00:26:26] And outside of your favorite one that I'm interviewing for right now, I have to tell you this because Phil contacted me, and one of the episodes, I don't remember what it was, but he said that it was a Saturday, he was listening to it. And Saturday is fairly chore day around his house, and his chore is cleaning toilets. So, he had on my podcast, listening to it, and he said it made that job much more palatable than without it. That's one of the greatest compliments I've ever received.

Somebody listening [crosstalk].

Phillip Lovegrove: [00:27:00] I'm glad you took it that way because that was certainly the intention. Yeah. Some of my friends and some other people at the firm, for us, podcasting - at least, for me, specifically - has really become probably my primary source of information. It was ironic, the week that we got together to help transition Vorisek, I met another business owner and entrepreneur, who also had her own podcast, and subsequently a few other clients have podcast. And it's an avenue that we've been exploring some as a firm as well. I know some CPA firms here in town, you've turned me on to some of their podcasts.

Phillip Lovegrove: [00:27:41] But yeah, for us with young kids, and busy careers, and community commitments, and coaching commitments, it's just a good way, whether it's scrubbing toilets, or at the gym in the morning, or are driving in between meetings. And you can be selective on the content that you want to listen to. So, yeah, I try to have a nice mix of business, political, sports, and entertainment, but that's really my primary source of information now.

Peter Margaritis: [00:28:11] What are you two favorite business podcasts that you listen to?

Phillip Lovegrove: [00:28:14] Besides yours?

Peter Margaritis: [00:28:16] Besides mine.

Phillip Lovegrove: [00:28:17] I really like -- the Wall Street Journal has four or five different ones from the market money updates to more general news. They're usually 6 to 10 minutes. So, I usually try to get those in each day kind of versus just pulling the newspaper up and scanning headlines. It's kind of a good way to -- and I know there's several other publications that do that same thing, but I've checked out a couple of them, but I think the Wall Street Journal has been my favorite.

Phillip Lovegrove: [00:28:51] And then, just turned on to one recently I've really been enjoying, Planet Money. I'm not sure if you listen to that one. And then, there's a couple within our industry that are catered towards financial advisors's insight. I generally try to

catch those each week as well.

Peter Margaritis: [00:29:15] Do you happen to know the name of those?

Phillip Lovegrove: [00:29:17] Yeah. One is called the Financial Advisor Success Podcast. I'd probably botch his last name, but Michael Kitces. He's kind of a national speaker in our industry. And so, easily try to catch his each week. And then, there's another one called Between Now and Success by Steve Sanduski. And both of them are generally interviewing other folks in our industry, and they're talking about their practices, and they're talking about the markets, and talking about what technology they're using, and how they're networking, or how they're doing their business development.

Phillip Lovegrove: [00:29:55] And so, it's kind of a nice way to benchmark, to get other ideas, to get other perspectives from different parts of the country, especially as our firm, more and more clients, to your earlier comment, that are retiring and moving to other parts of the country. So, it's kind of nice to get outside of the Columbus bubble some too and kind of hear what some of the other firms are doing out there.

Peter Margaritis: [00:30:20] You said you listen to some sports podcasts. Just curious, what's your favorite one?

Phillip Lovegrove: [00:30:28] Of all the podcast, I probably try to limit, that would be the one that I could go down the rabbit trail on. So, I really do try to put a limit. There's one, being here at Ohio State and growing up in Grandview, just a few minutes the university, high state sports in general kind of dominate the news around here. So, there's one that's called The Eleven Dub Cast. It's one that's a couple local personalities that, for the most part, are talking about everything Ohio State. Certainly, football being the primary focus, but even through the basketball season. They'll even touch on some of the other sports and what's going on there.

Phillip Lovegrove: [00:31:08] So, probably, there's one that I don't miss each week. I usually listen to that one. I think one of the guys is actually, maybe, a history teacher here in town and writes for a local website called Bucknuts, and then, for Elevelan Warriors maybe him. And then, other guys have been a local personality in the area for

a while.

Peter Margaritis: [00:31:27] Because I'm going to asking what my guests more on what they're listening to because, I think, that's interesting. And it helps the audience go, "You know, the Planet Money might be something I might want to start listening to." And I listen to the Wall Street Journal and a lot of a variety of different podcasts. But you said something. In listening to these podcasts, you pick up little nuggets that you can potentially apply into your business, as part of your business development that you may not have thought of before.

Phillip Lovegrove: [00:31:59] Yeah, yeah. I mean, there's only so much time, but there's always kind of a thought that would be great to go out, and find some these other firms across the country, and grab a beer with them, or grab lunch with them, and pick their brain. But there's only so much time in a week. So, to be just in your car, driving somewhere, or at the gym, and to hear someone else having that conversation, and you just able to listen in, I think, for me, that's one of the huge values of the podcast world.

Peter Margaritis: [00:32:29] Yeah, I thoroughly agree. And I think, it's -- people ask me, "Have we capped out? Have we reached the pinnacle in podcasting?" And other research shows that no, we're not even close. It feels like it, but we're not even close. And it continues to grow exponentially, but it's that ability to have that intimate dialogue with the person that you're listening to than you're thinking through because you would never had that opportunity unless you were face-to-face, like you said, having lunch or something. So, the information you'd get-

Phillip Lovegrove: [00:33:03] Or at a conference or, yeah, somewhere elsewhere where you can't always be at all the different conferences that look good or all the different trainings that are out there.

Peter Margaritis: [00:33:11] Yeah. And the one that I listened to religiously is from the National Speakers Association called Voices of Experience. And they interview a lot of folks in my field of the speaking business coaching, authoring, so on, and so forth. And every time I get off that podcast, I pick up two or three ideas I would have never thought of if I hadn't listened to that episode.

Phillip Lovegrove: [00:33:34] Yeah. No, it's, I guess, one of the disadvantages of

driving. Sometimes, I'll just stop the podcast or we use copy talk for our voice dictation. But yeah, I'll just shoot to myself a quick message, and just try to keep track of all of it, and certainly understand that we're not going to put every good idea into practice, but just to keep a kind of a list of them, and implement them when we can.

Peter Margaritis: [00:33:59] I'll turn that into an accounting speak. You've got inventory of ideas, and you never know when you'll need to go to that inventory, and see what you can pull out of that without -- if you didn't write them down, or you didn't find ways to generate them, then you have nothing to work from. You've got a blank sheet of paper. But you've got a list. You've got you've got the inventories of great ideas. One of those ideas may be the game changer on the problem that you're trying to solve.

Phillip Lovegrove: [00:34:28] Yeah. And that's part of the intent on some folks, but agreeing to give up their time to do the podcast is maybe you're just not sure what professional or what what person to connect with just to solve that problem or to help with that pain point. It gives you a chance to interview them a little bit to hear them for anywhere from a half an hour an hour and a half, kind of talk through how they think about things. And so, I know we've actually searched out some different vendors and some different thought leaders just based on the podcast. We've reached out to them to kind of continue the dialogue.

Peter Margaritis: [00:35:05] That's great. Anything else you'd like to share with the audience? Anything about the firm, or the type of individual, or net worth that you're looking to bring in? We'll use this as a plug to simply generate business for the firm.

Phillip Lovegrove: [00:35:24] Sure, yeah. I'd appreciate that. And so, yeah, we're a little bit unique from a standpoint, a lot of our competitors have a minimum client that they want to work with. For 30 plus years we've been helping people, we've never had a minimum. So, that's allowed us to work with some of the younger professionals that maybe aren't to a point where they've built up you know half a million, a million, two million dollars in assets. But we think, hopefully, we can help them even increase the speed to get into those numbers through some different planning strategies.

Phillip Lovegrove: [00:35:58] And then, our core bread and butter is still the retiree or near retiree. And we really feel like we've built a good process around income planning, around risk management, and really just kind of customizing a specific solution for

each of our clients. So, with a lot of the young professional crowd, and then the baby boomers that they're building those homes for that you are not ready for yet, Pete. But, yeah, I think those are kind of the most. I think we hope about 700 families right now. And most, not all, fit into two of those categories.

Phillip Lovegrove: [00:36:38] I would just make one other comment. One area we're seeing a lot, as the economy and the marketplace changes, is we see a lot of people that are career changers or that are doing some type of transition from the corporate world to entrepreneurial world, or vice versa, or maybe starting second or third business. And one of their pain points is financially, how do they pull this off? How did they plan for it? And so, we've done quite a bit of work here in the last couple years with some of those folks. There's a really talented career coach. His office is real close to ours. And so, we've been able to work with her on some stuff to really get some stuff in place for these people that are in transition mode.

Peter Margaritis: [00:37:21] That's great. And I'm not mistaken, you listened to one of my episodes. I was interviewing a CFO of a company, younger guy. And I think you were in the area and looked him up. And I think you're building a potential relationship with him.

Phillip Lovegrove: [00:37:38] Yeah, yeah. I know a lot of your guests are not in the Columbus area, but I was real impressed with the interview, and knew the company. It was down by -- in my banking career, we were down in that area of Columbus a lot. And so, I was familiar with the company, and just reached out to him about the podcast. And I guess it was good timing because they were in a position to look for a financial advisor. And so, we're able to connect and start working down that path.

Peter Margaritis: [00:38:06] That's good because I recently had dinner with them, and completely slipped my mind to ask him. But the next time I see him, I am going to make sure that I make a comment to him and ask him the question. Now, I would be remiss if we didn't as we get close to ending this thing. You mentioned earlier in the podcast, you have a young family. You have a wife and two boys?

Phillip Lovegrove: [00:38:31] Yeah, we have. Our oldest is 10, and then we have two girls, 8 and 6.

Peter Margaritis: [00:38:38] Okay. So, I was completely wrong about that. I apologize.

Phillip Lovegrove: [00:38:40] Well, now, you're close enough.

Peter Margaritis: [00:38:43] Yeah. And your wife's name is?

Phillip Lovegrove: [00:38:46]
Julie.

Peter Margaritis: [00:38:47] And your kids names are? What are there-

Phillip Lovegrove: [00:38:49] Oh yeah. I'm sorry, yeah. Julie. And then, we have the Zs. We have Zachary, Zoe, and Zadie.

Peter Margaritis: [00:38:56] Oh, the Z. Okay, cool. Well, I do like -- you've got a lot going on. And you're a husband, you're a father, you're a partner in a firm, and part of who you are is because of the people that are not so much behind the scenes but are there when you get home. And I always like to give a shoutout to the families. It's something new that I've recently started because I think, I shout out to them because they're there to help. It's a team effort. And on the podcast, I just like the team all recognized, and accolades go out to everyone.

Phillip Lovegrove: [00:39:40] Great. Yeeah, I'll let Julie know. As much as I love podcasts, she's on the other side of the spectrum. So, maybe this will actually get her to finally listen to a podcast.

Peter Margaritis: [00:39:51] I hope so. So, if somebody would like to contact you, how could they reach you?

Phillip Lovegrove: [00:39:58] Yeah. Probably best through e-mail. They could e-mail me at plovegrove@vorfin.com - that's vorfin.com - or they can check us out at our website at vorisekfinancialcorp.com.

Peter Margaritis: [00:40:16] Great. So, if you need some help, Phil's the man. Contact him. And Phil, I appreciate your time. I enjoyed this conversation. I look forward to the next time that we're able to get together. I think, it's actually over in a few weeks to get together and have lunch. But I wish you all the best of luck. And thanks again for being on podcast.

Phillip Lovegrove: [00:40:39] Yeah, thanks for having me out, Pete. I'm looking forward to seeing you and Mary here in a couple of weeks, and for all you're doing for the profession in the Columbus community at large.

Peter Margaritis: [00:40:48] Thanks, Phil. Appreciate it.

Peter Margaritis: [00:40:52] Now, that you've listened to this episode, do you provide a needs-based approach in your work life? If so, how do we become better in this approach? If not, will you develop the skills necessary to become a needs-based and hands-on personal service to your clients, customers, and employees? Either way, sit down, and devise a strategy, and work on it every single day.

Peter Margaritis: [00:41:20] Thank you for listening. And if you enjoyed the podcast, please subscribe and share this episode with a friend. And, also, remember to visit www.c-suiteradio.com to listen to many of the excellent business podcasts that they have in the network. Have a great week.

Announcer: [00:41:46] Like what you just heard, because it's c-suiteradio.com. C-Suite Radio, turning the volume up on business.