



SEASON 4 EPISODE #13

BRIAN WILLER

FEDERATED HERMES

Announcer: Welcome to the Rainmaker Podcast with your host, Gui Costin. The goal of this podcast is to give listeners a unique look into sales strategies from top industry executives. We introduce you to the heads of sales and heads of distribution, who will help you understand the inner workings of the successful sales organizations, from philosophy to execution. This podcast is essential for sales professionals seeking wisdom from the best in the field. If you're not familiar with Dakota and their Dakota Rainmaker content, please check out dakota.com to learn more about their services.

Gui Costin: This episode is brought to you by Dakota Marketplace. Are you tired of constantly jumping between multiple databases and channels to find the right investment opportunities? Introducing Dakota Marketplace, the comprehensive institutional and intermediate database built by fundraisers for fundraisers. With Dakota Marketplace, you'll have access to all channels and asset classes in one place, saving you time and streamlining your fundraising process. Say goodbye to the frustration of searching through multiple databases, websites, form ADVs, and say hello to a seamless and efficient fundraising experience. Sign up now and see the difference Dakota Marketplace can make for you. Visit dakota.com/dakota-marketplace today. What is up, everybody. It's Gui Costin, founder and CEO of Dakota. Welcome to the latest episode of the Rainmaker Podcast. I'm so excited to be joined by Brian Willer of Federated Hermes. Welcome.

Brian Willer: Hey. Thank you, Gui. Great to be here.

Gui Costin: Great to have you. So Brian Willer, CFA, is Senior Vice President, National Sales Manager of Institutional Business Development at Federated Hermes. He is responsible for overseeing and guiding the firm's institutional business development strategy across North America. Brian joined Federated Hermes in 2013. He holds a Bachelor of Science in Business Administration from Bryant University. Take us back where you grew up and how you made your way to where you are today... a little background. I knew you grew up in Maine, where you went to college.

Brian Willer: Yeah, absolutely. So I grew up in Maine. I knew nothing about investment management, knew nothing about financial services. But I was always interested. Way back when I worked a summer job, we had a break at 9:30 every day for 15 minutes to recharge. And during that 15 minutes, for some reason, CNBC was on. And I remember the ticker at the bottom showing the feed of all the stocks. I knew nothing about what that really meant. So I was always pulled toward the industry by intellectual curiosity. So I went to school at Bryant College at the time, now Bryant University, down in Rhode Island. And I went there because they had a simulation trading room with the same sort of stock ticker tape around. And once I saw that, I knew it was home. So I went there and then cut my teeth in the industry on the inside sales desk, selling a lot of mutual funds to advisors.

Gui Costin: What firm?

Brian Willer: Fidelity Investments.

Gui Costin: Nice. Great place to...

Brian Willer: So it was a great...

Gui Costin: ...cut your teeth.

Brian Willer: ...place to learn, cut your teeth. It was a fantastic place to learn skills, but also learn during one of the most difficult times in the financial markets during the great financial crisis that started in '06. And so it was only a couple of years removed until you saw that, and you learned a ton in the industry at that time.

Gui Costin: Oh, that's great. That's great. So tell me, what took you to Federated, and what role did you start? And now you're director of institutional sales?

Brian Willer: Yeah, that's correct.

Gui Costin: How did you make your way through the ranks at Federated?

Brian Willer: That's a good question. It's been an interesting path, to say the least. When I was on the internal desk at Fidelity, I really wanted to be in the field. And at the time, it was a different dynamic in the industry where, if you wanted to go into the field, you probably had to move away, outside of New England. As you mentioned, I grew up from Maine. I was living in Rhode Island. And there was an inflection point in my career where I just... I knew I didn't want to leave home, which was New England.

Gui Costin: Yeah.

Brian Willer: And so I took a sidestep, went in the field, sold some recordkeeping services for a couple of years. But I always wanted to get back into investment management side of it or distribution within investment management. And Federated Hermes came knocking in 2013. We took over a large piece of business in Massachusetts, and I was hired on the institutional team to cover all the clients that could invest in that type of portfolio.

Gui Costin: Oh, great. So one thing I always think about Federated, I think culture. And I think of long, longstanding tenure from an employee perspective. Can you talk about that? Because that's really one of the things

that I'm really, really into is culture and how we treat each other and longevity, keeping your best people. Can you talk a little about the Federated culture?

Brian Willer: Yeah, the culture is great. I've been there 13 years, and I'm still a baby. There are a lot of folks that have been there for 30, 40 years, and you learn a lot from those people. So I think it comes top-down, from our president and CEO, Chris Donahue, all the way down through the ranks. We're a pretty flat organization. And I think the culture is you can paint your own picture to stay on the canvas. And so there are guardrails within, but it allows you to be entrepreneurial within your territory.

Gui Costin: Yeah.

Brian Willer: A lot of people have been there for a long time, and it's a fantastic place to work.

Gui Costin: Good. I'd love to unpack that just a little bit more, but could you give us just your team, the groups, however you want to define it, divisions? Just describe the size of your team and the structure?

Brian Willer: Sure. Our sales team is quite large. We're a global diversified investment management firm, over \$870 billion. So we have over 270 sales folks across the globe.

Gui Costin: That's amazing.

Brian Willer: It's amazing. We really break that down into three categories, one being intermediary sales where you're selling to financial advisors, RAAs, bank, broker-dealer type of system. And then the other two are strategic solutions... and think key accounts, manager research, consulting relations kind of fit into that, the professional buyer bucket, if you will. And then there's the institutional division, where I sit. And we break that into three categories. For being a flat organization, this is as detailed as we really get, or layered as we get. But we have a really large liquidity footprint... over \$600 billion in liquidity assets. And so together, we have our liquidity group, our treasury division, and then the institutional team that I oversee, which is a team of 8 across North America.

Gui Costin: Oh, great. And ok, so what I'd love to unpack, then, is in that team of 8... and I think communication in an organization is the lifeblood. And it's hard to get it right. Can you talk to me about how you communicate... I don't want to say down with your team, what that communication cadence is, and then how often and what you're doing to inform whatever the board or the executive committee of your progress against your plan.

Brian Willer: Yeah, that's a good question. For us, it's continuous. It's almost every day, if you will. But structurally, I have a meeting with our team, or the institutional team, every other week. I meet with the individual field reps every month more formally. We do the typical quarterly and annual review process with them. However, it's not just that. It is literally every day that you're in the trenches with these folks, understanding their opportunities, understanding their pipeline, understanding what they're doing to generate growth within their territories, and also to be there to support them. We're at work a lot. It's a majority of our time. So it's personal development. It's professional development. And I think that's a really important aspect within culture is that you can't separate yourself from the field reps, because they're the connective tissue between the client and Federated Hermes. And so it's really important that you're there every day. And so I'm still... even though I'm leading the team, I'm still helping them edit RFPs, helping them prep for finals presentation, helping them think of their territories from a prospecting standpoint. So formally, we have some things in place every other week and monthly. But the truth is it's a daily type of communication.

Gui Costin: Right, which I love. But let's just unpack just the consistency, every other week, sitting down and having a structure. It's formal. It's on the calendar... because I always say at the end of the day, if you're not informing your boss of what you're up to, then your boss is assuming you're not doing anything. Your boss is assuming... right? And so I'm such a big proponent of communication amongst... up to the boss, making sure the boss is aware of what you're doing, how you're doing it. Now, I totally get the daily interactions because, if you have an RFP, then that's... can't wait 2 weeks. You're interacting daily. But just having that permanent structure in place every 2 weeks, monthly, then, of course, quarterly, just talk about that a little because I always think of our audience maybe doesn't always do this or doesn't believe in... because, listen, it's sales, and communication, transparency, it's not always comfortable. But if you just put it on the calendar and you have to meet every 2 weeks, and there is a structure that you have to go through on your pipeline or whatever that might be, it's in the best interest of the salesperson.

Brian Willer: Yeah, so we have an open format, where we have a lot of structure, where it's every other week. It's an hour long at most. And even... what I notice, Gui, is the times where you put less on the agenda for those meetings is the times it takes you all the way up to the hour, because there's great communication within. But what we've tried to do and conduct within these forums is to allow the reps to explain what they're doing in their territories, talk to the other reps across the north... across the other 7, and let them know where they're navigating, how they're getting meetings, what their clients are saying, how they position something, because that's what's interesting. When I first got this position... it was almost a couple of years ago. What I didn't realize, and what I learned the most, is that a lot of information isn't shared across team members. So when you're running the team, and

you're hearing how someone's positioning a certain investment strategy or product one way, or hearing what type of questions an allocator is having with a different field rep, you can bring that together in this setting so there's open communication. I think when there's open communication and dialogue between the reps, it gets them jazzed. It gets them excited because if one person's having a certain type of conversation, they want to be having that too. And they also want to feel part of a team. I think that's part of the culture of Federated Hermes is to be part of a team. So there's a lot of structure around it. I send the agenda out usually 48 hours in advance so people know and people come prepared.

Gui Costin: Yeah. To me, tapping into the collective knowledge of the group, which is exactly what you're doing, is absolutely table stakes for an organization. And if you're not doing it, what ends up happening is if you're not forcing that interaction, then you're not getting... the other reps aren't getting feedback on what's working, what's not working, sharing ideas. And if you force that issue, which I'm such a big believer in these check-ins, we don't literally have meetings for meetings' sake. Our meetings are check-ins, feedback. What are you seeing? What are we hearing? What's working? What's not working right? And on a very consistent basis, so then you never get... every 2 weeks is great because you never get too far away from hearing what's going on with the other team members and how they can help solve your problems.

Brian Willer: Yeah, that's exactly it. We had a summer offsite this year. And for that offsite, I had a 2-or-3-hour breakout with just my team. And part of that is I told the sales rep to show up and prepare a 15-minute pitch on a certain investment strategy that we have. And at first, I thought I was going to get a little pushback there because there's some preparation involved. And usually, with summer offsites, people like to enjoy themselves. But the feedback was so positive because the field reps were able to come back to me and say, hey, that was great. One, I got to sharpen my skill in a safe forum. But also, I got to hear from everybody else. And I learned a couple things, and everybody positions it a little bit differently.

Gui Costin: I think that's such a critical thing just for our listeners. When you tap into other people who are... if someone's a top performer, a particular product, it's like, let's get on the horn and talk about why is it working for you so well. What are you saying? How are you positioning? How are you overcoming objections? That, to me, is what a bigger organization has all those resources, but it's not always brought together, and that has to do with the leader. And the leader, like you, is forcing that issue. And it's in everyone's best interest. It's not putting pressure on them. No, this is actually in your best interest because we want to see how you present so everyone can learn from you. And then you want to learn how other people do that. So I think from a leadership perspective, that comes right from the top.

Brian Willer: Yeah, no, I agree. And the reps themselves like it as well. And one of the other things that we do across the team is that whenever we have in-depth meeting with clients on a certain investment strategy, there's usually follow-up questions or the questions in the meeting that we capture. Well, I think, historically, we would capture them, but they really wouldn't go anywhere. And so they weren't that useful for the broader sales team. And so what we have done is that we've taken that, we've collected it, and we disperse it throughout the group, and so that people can understand and hear what type of questions... at the end of the day, when you're trying to grow an institutional team, it's all about the client. It's about solving their problems, finding a solution for their needs. And a lot of times, institutional clients have the same needs. They all differ a little bit. But if you're not sharing that type of intelligence that you're getting from the ground, then you're really putting one hand behind your back. Grab that information, disperse it amongst the crowd, and then talk about it, because that's where ideas really get going.

Gui Costin: Love it. Ok. I think we made the point there, but it's really, really important to me. That's why we obviously are having this conversation around great leaders and how they interact with their team. How do you report up to the executive committee and your progress against your plan?

Brian Willer: It's much the same. So I have monthly meetings with the individual that I report to. But we're in conversations. I mean, if there's 3 days that go by, we're not discussing something, either one of us is traveling or has PTO, because he is fully entrenched in my business in a good way, because there's a fine line there between micromanagement and just trying to understand the business to grow it. And it's very much the latter. So for example, Friday, he sent me a note in the morning saying, do you have a couple minutes to catch up? He had 8 agenda items that he wanted to cover. And this is off script. This is not part of our every-other-week or... every-month catchup. I had a couple of things... an hour and a half in. So we're fully entrenched in the business, looking to grow it, trying to understand every single detail that's happening in the marketplace right now.

Gui Costin: Gotcha. And... Ok, so basically, it's the same thing, managing up. You have a monthly structure where you do get together monthly. But then there's all sorts of ad hoc. And I think the takeaway is constant communication... so no surprises, no long periods of time where you're not communicating, sharing what's going on, what clients are saying, feedback, everything, with your boss.

Brian Willer: Yeah, and I would go one more beyond that. It's transparent communication. And I think all too often, in the corporate environment, that people like to say yes and nod their head and agree. And so within my team, I make it known that I want your candid, true feedback, because that's the only

way to advance this. And so oftentimes, we're trying to build marketing collateral or thought leadership dedicated to the client base. If I have an idea or the leadership team has an idea that we're trying to build, and everybody just says, yes, that's great, and nobody actually uses it, at the end of the day, that's failure. It's a waste of time, a lot of wasted resources. So with my team, I'll reach out to them and say, hey, I want your candid feedback. Give me the good, bad, and ugly about this. And that's the only way to, in my opinion, to advance growth.

Gui Costin: I think that's being kind. Title my new book...

Brian Willer: Yes.

Gui Costin: Be Kind. That really is. That a show of kindness where you're trying to increase in the professionalism of your team, feedback, everything. But the feedback, too, you want it, but done one-on-one is the way if you're being constructive feedback, right?

Brian Willer: Yeah, yeah. A lot of the times, I get pinged all day long through Microsoft Teams. A rep will call me or they'll call my cell phone after they left a meeting. And so I think where you can get that constructive feedback is through that intimate one-on-one setting where, if it's a team setting, a little bit of a different dynamic.

Gui Costin: Yeah, and it seems like what you're saying, too, is that when you are doing the feedback, you're doing it with kindness. And you called it a safe place. So you can have that one-on-one, which is going to make people come back to you more and more and more and share so you can be helpful to them.

Brian Willer: Exactly.

Gui Costin: Yeah. I love that. So switching gears to the next question, as we're just talking about CRMs, can you walk me through, to you, just in your own words, the importance of a CRM? And remember, potentially, people listening may or may not be believers in CRMs. And I get it. When you're a bigger company, that's table stakes. But that's not the case with everyone. I always feel it's a 10X thing for a salesperson....

Brian Willer: Yeah.

Gui Costin: ...using a CRM. So can you just talk to me about a CRM? Which one do you use... which I think I know... and then how important it is to your business.

Brian Willer: Yeah, so we use Salesforce. And we transitioned probably 5 or so years ago to Salesforce. For our CRM, it's all about the data quality that's in the CRM so that you can use it. So we use it in a couple of different ways. I think what's most known to the people listening on this call is pipeline management, to understanding... me, as a manager, to understand all the different situations and deals that we're working on. We actually have a really big top of the funnel. So my feedback to the team is that if you're having a conversation on a certain strategy with a prospect, and you're going to have a follow-up meeting, I want that captured. I want to see it. And we're not going to hold you accountable to close ratios on that big, broad category. But that helps us understand where the market is going and where the interest is. And then when you layer down from that, it's really to help the sales rep manage their business. That's what it is. It's their business, what they're trying to drive.

Gui Costin: Yeah, and so explain to me a little bit more deeply. When you say manage the business, what does a Salesforce, what does a CRM do, the components of it, that make it very efficient to manage the business?

Brian Willer: I think, from an organizational standpoint, extremely helpful. If you can log on every day, and you can see all of your territory in a very consolidated sphere, you can quickly then, and more efficiently, prospect, or follow up with people. So I think having that type of information at the ready is really important. But then it's layers down from that. So one of the things that we did with Dakota Marketplace is that we synced in a lot of the data feeds that you all provide into our CRM. That is so important because we can see live what's happening with these plans. We can see who we should be calling. We can see all... various components of that allocator, because at the end of the day, what the sales rep is trying to do is they're trying to open doors. And in my opinion, the best way to open doors is to provide something that is tangible to that client. If you're just calling to say, hey, I'm Federated Hermes, I want to set up a meeting with you, they get hundreds of those a day. So we're able to use a CRM to gain information of what's important to that client. It takes a little bit of work because you have to look at the information. Then you have to look at other resources. So it's not only the CRM, but it's the vendors that you're surrounding CRM with, which, really, in my opinion, would 10X the result as far as efficiency.

Gui Costin: Yeah, one small thing that happened today is we launched, for the first time ever, an agent that you can use natural language to create a Salesforce report. So you don't even need to go to the report section. You go... we call the agent Joe. You ask Joe, hey, create me a report of all RAs in Boston who invest in XYZ and the name of the CIO. And it'll just run it for you. So that'll be part of the Salesforce app as well that you guys have integrated. Pat Tighe: If you've ever been frustrated trying to build custom reports in either Dakota Marketplace or Salesforce, we have introduced Dakota Joe for you. Dakota Joe is a natural language report builder native to Salesforce, built

inside of Dakota Marketplace. For all of our Dakota Marketplace users, you can find Dakota Joe today and start running reports on accounts, investments, contacts, and a whole list of other objects. For Salesforce users, we have Dakota Joe coming soon to your internal Salesforce logins. You can learn more about both today at dakotajoe.ai.

Brian Willer: Yeah, that is an amazing feature. I think sometimes a lot of us... so we'd reach out to Matt on your team if you need a report run because we were just inept at hitting the different filters.

Gui Costin: Yeah, no, it's not easy.

Brian Willer: And so now that we have an agent that we can just tap into, that's a beautiful thing.

Gui Costin: Yeah, so it's live and marketplace. And, well, I'm such a believer in Salesforce in general. I love Salesforce because it's so customizable. And I do believe it's so easy to use if it's done right. But the level of efficiency that a salesperson can get... because there's so much information. If you just take a little TLC... and maybe you could talk about this... just a little TLC on the meetings you've scheduled, basic notes after a meeting, just how important that is, and then just being able to quickly see pipeline reports and then past activity... so trigger sales actions. Could you talk about that a little bit, just about the leverage the salesperson gets out of just putting a little TLC into a database?

Brian Willer: Yeah, no, they get a lot of leverage. And I think it starts with... what we do, as soon as you get a meeting, we want it logged in Salesforce so we can see upcoming meetings because part of Salesforce, too, it's open architecture, at least with our firm. So anybody can see within your territory and the notes that you're taking. What's really important is I mentioned earlier in our discussion is that we have this big liquidity division, and we also have consulting relations. It's important to know who everyone is talking to and what they're talking to people about. So if we have a meeting coming up with XYZ plan sponsor, it's important that the liquidity division and consulting relations can see that meeting is coming up in the future, because maybe they have some intel. So it starts really at the very beginning of when you log a meeting. And then once you get a meeting, everything that you learn in that conversation needs to get inputted to Salesforce, because, in institutional sales, it's very long and lumpy. It takes a while. Sometimes you may not have a follow-up meeting for 3, 4, 5, 6 a year. You're not going to remember that type of information. And so when you capture all that, it's very, very powerful. And then we can use that information when we have an upcoming webinar or we have a newsletter that may be something that is really important to that client. We can then identify it within the CRM and get the right type of information in front of the right client to make best use of their time.

Gui Costin: I love it. I love it. Well, thanks for the endorsement of CRM and Salesforce because I think anyone who's not, hopefully, these conversations convince them that it is the path forward. And it's such a useful tool and, on a relative basis, very inexpensive, especially for an individual salesperson at a firm. If it's \$1,800 a year, it's worth its weight in gold.

Brian Willer: I agree.

Gui Costin: Ok. Let's transition to softer conversations around... we'll start with leadership. So how would you characterize your leadership style?

Brian Willer: So for me, leadership is all about trust. You have to have a foundational trust across the organization beyond just your team. And so I put a lot of time and weight into that. Within institutional sales, as you know, it's not just the field sales reps. There's a whole lot of people internally that are helping us achieve our goals... our PE, product... market intelligence. It goes on and on. So if you don't have that trust, you lose a lot. And so for me, it's being there for the sales reps through and through, helping them, being there as sometimes just a listener, and then sometimes a proactive member in a meeting to help them achieve their goals. So it all centers around trust. And then we already talked about it a little bit, but it's open transparency. If I can't communicate in a transparent manner to these field sales reps, and they don't feel like they don't have a voice back to me, then cracks start to form. And it's in the proper setting to have those types of discussion. But in order to achieve greatness, in order to move the business in the right direction in the right way, you need to have good communication. And the last component is I'm blessed because of my field reps. We have 8 folks across North America, as I mentioned. And so we have a really diversified team as far as backgrounds and thought and experience. And so tapping into those folks as a true team... this isn't a top-down group. We're a group, and we work together. And we succeed together. And also, when we fail, we fail together.

Gui Costin: So when I think of leadership, I think words matter.... so the words that come out of your mouth. And I'd love it if you could just comment on that because it's the words that we use and how we treat each other that drives culture. And some leaders, just whatever pops in their brain comes out of their mouth.

Brian Willer: Yeah.

Gui Costin: As we kind of know. It doesn't seem like that's the culture at all at Federated... much more thoughtful with the words that you use with each other and how you treat one another, back to the concept of kindness. Could you just talk... what does that mean to you when I say, you're thoughtful about your words, how you treat your teammates, et cetera?

Brian Willer: Yeah, I mean, it's fully aligned with how I approach things. It's about being intentional with your words. It's being thoughtful. It's about showing kindness because, at the end of the day, everyone's trying to do the right thing. The business is hard and challenging, and you have to have the right sort of mental capacity to move the business forward. We move together in unison. So it is all about being together, be there for each other, support each other, and having open communication.

Gui Costin: It's so nice right when you truly... I love what you say, we work in unison. We move in unison. That's a true team. And then people really, if it's a safe place and they feel like they're treated well, people love being on a team. They love being transparent. I mean, that's...

Brian Willer: Yeah, they feel something bigger than their own territory. At the end of the day, they're driven by their growth in their territory. But when they're helping the overall business move forward, that feels really good too. And like I said, we have a great group of individuals on the team that I can tap into. There are certain skills that some have that others don't. And when you tap into those skills, it can really move things forward.

Gui Costin: Great. Well, this dovetails nicely into my next question is, what advice would you give to a young person entering our business today?

Brian Willer: Yeah, so I'm approaching 20 years, Gui, as I may have mentioned, which seems pretty crazy. I think... I was thinking about this... relationships. And really, the relationships at the beginning of your career, you're going to have those relationships for... a lot of those relationships for the entirety of your career. There's people I talk to weekly that I started out with. And we've gone on different paths, and some are in the industry still. Some aren't. But you learn a lot from those individuals. So first off, relationships is important. The second component that I would say is... control what you can control. And there are a whole lot of variables in our industry that you just can't. You can't control what the markets are doing. You can't control what the investment strategy they're doing. You can't control what the clients need and want. And you can get really bogged down into all of that. And no, it's focus on your process. Focus on your ability to be prepared. Focus on your knowledge and listen and learn from what others are doing around you to get better.

Gui Costin: I love that... so focus on what you can control.

Brian Willer: Yes.

Gui Costin: So that's our umbrella concept at Dakota, the Dakota way first. Yeah, the umbrella concept, because, as you said, you can't... market's up.

Market's down. It's raining. It's not sunny. It's like, you can't control any of that. But when I wrote the book *The Dakota Way*, which we started in 2011 and it came out in February, it's four core principles with three underlying core principles. And it's all the things you can control. Everything else, you can't. And if it's just focus... and it makes it for such a... I love what you said about preparation for a meeting. You can control prep for a meeting.

Brian Willer: You can control prep, because you know what happens, Gui, is when the day you're not prepared is the live opportunity. And it will show if you're not prepared.

Gui Costin: Right.

Brian Willer: And that goes so far, from internal meetings to how you prospect a client, to when you show up for that final meeting or that very first meeting. You always got to be prepared.

Gui Costin: Yeah. It's like Jim Don in Verger always says. If you don't know where I went to college, and I ask when you sit down.

Brian Willer: Right, and you look at...

Gui Costin: It's right there.

Brian Willer: ...the environment we're in. There's so many resources out there. You have Google. You have LinkedIn. You have YouTube. You have Dakota. You have other vendors. You have your Salesforce or CRM that you're using. You got to use them all.

Gui Costin: Yeah.

Brian Willer: Yeah.

Gui Costin: And I think a lot of people mistakenly just do the meeting versus actually thinking structurally about... Danny DiDomenico, our president, is phenomenal at preparation. I mean, you should see the detailed notes that he takes. He thinks through what he's going to say in each meeting, what he wants to cover. He studies the prospect, studies everybody he's meeting with, the history they've had and everything. So I love that. I mean, it's great advice for a young person, which is control the controllables.

Brian Willer: Yeah.

Gui Costin: Right?

Brian Willer: Yep.

Gui Costin: Or know the knowables. So I said you...

Brian Willer: Right.

Gui Costin: If it's a ticker symbol, you don't have to have a lot of experience to what the ticker symbol is of, right?

Brian Willer: Right, yeah.

Gui Costin: Right.

Brian Willer: Be prepared.

Gui Costin: Be prepared. Ok, closing out.

Brian Willer: Ok.

Gui Costin: Biggest challenge you're faced with right now and how you're overcoming it.

Brian Willer: This is the most unoriginal answer that you'll hear

Gui Costin: No, they're all great.

Brian Willer: It's truly time. I'll go back...

Gui Costin: Well, tell me more about that.

Brian Willer: ...to a couple of weeks before I started the actual role. I remember talking to my wife and saying, hey, I really don't know what my day is going to look like... because I had a territory. I had the Northeast. I had Michigan and Illinois. And you're managing your territory. And then I was like, wow, I think I'm going to have a lot of free time. And I was foolish. I was completely wrong. Your calendar... my calendar gets so busy, so booked. And sometimes it can be a challenge because there's only so many hours in the day that you have to dedicate towards your strategic goals. And so I think time and blocking and tackling around your calendar is probably the biggest hurdle. For me, I connect everything to two things... one, the client, what matters most, what are we trying to deliver to the client, and two, the team. And so when you think about your calendar and prioritization, that's what I think about day in and day out. And it allows you to sort of manage the territory, or manage your calendar a little bit better.

Gui Costin: Well, isn't it funny because you're talking about prioritization time, but really, what you're talking about is prioritization. What are the most

important things I need to be focusing on? That's why, when we talk about focus on what you can control, focus on what matters most, every situation, every category, everything, there's always one thing that matters more than anything else. And I think sometimes, people lose track of that. It's like, look, if I only could do one thing today to drive something forward, what would it be? And everyone knows what it is. And what you're getting at is you just need to make sure if people are putting stuff in your calendar, you're getting booked up, that's not stuff where you shouldn't be spending your time. You got to sure you're spending your time in the right way. But it also sounds like, from your communication style, that you're just like me, where you're just constantly calling people up, calling... just neverending, because, hey, I haven't talked to... I know we have a meeting in 2 weeks, every 2 weeks, but I have a question. I want to see what they're doing. I want to touch base.

Brian Willer: Yeah, I mean, that's how you stay on the pulse of the market. In my opinion, you can't do it from your office. You can't do it from having your door shut. You have to be there and showing up to the conferences and showing up, sometimes, at a finals meeting and having that constant dialogue.

Gui Costin: Yeah. So we'll close with this one thought, but just one last comment on touching base with your team on a regular basis, but doing it in a way that doesn't feel like you're micromanaging them where you're really just touching base... how's it going, I have no agenda, just want to say hello.

Brian Willer: Yeah, I mean, it's organic. It has to be organic. I mean, I called one of the reps the other day. He's leaving on a vacation for a couple of weeks. And we were catching up on Monday. And it happened that he was just leaving a client meeting. So I think they expect it. Maybe it's the culture that we have here is that when they're getting a call from me, there shouldn't be this overwhelming fear of, like, oh, my goodness, my manager is calling me. It is, hey, what's going on? What's happening? How was your last conversation? Tell me about that. Here's something I learned from another rep in a different conversation. And so it's just this ongoing dialogue of what's happening in the marketplace. And I'm not that far removed from the actual job either. It's a couple years. And so I think I can play on my front foot there, where I'm not 30, 40 years in the management position. I was doing this not too long ago.

Gui Costin: Well, there's a reason you got the job...

Brian Willer: Right.

Gui Costin: ...because of your style. And I love that communication style because... you've been using the word pulse quite a bit. In order to get the pulse, you have to be willing to communicate, but you have to be able to do it

in a way that doesn't make people feel like, oh, I don't want to talk to that person, I always feel judged, or whatever it might be. Right?

Brian Willer: Oh, totally. And it goes beyond the team. It's getting an understanding from other components within the organization, because it takes a lot of folks to make institutional work, and to make institutional growth. So it's having the pulse, if you will, with product or with marketing or with the RFP team, but beyond that, with folks in intermediary sales... different divisions, liquidity management. So it's always... and then providing that intel back to the field. So when I call, I have something to talk about as well. As much as I want to learn from them, I have some things I can share with them, too, to hopefully make them better.

Gui Costin: Yeah, this has been... Brian, thank you for today. This has been kind of a masterclass, if you will, on the importance of communication. You obviously do it very naturally. It's not forced at all... because I really believe that's what drives an organization forward is the ability to connect all that and just get all the communication going where everybody feels like they know what's going on and that the group really cares about them. And that's obviously the culture of Federated.

Brian Willer: Gui, thank you for having us here, and thank you for the partnership with Dakota Marketplace.

Gui Costin: I feel the same way. Thanks so much. All right. Great. All right, everybody, that is a wrap, another wrap of the Rainmaker Podcast. Thanks so much for joining, and we can't wait to see you on the next episode of the Rainmaker Podcast.

Announcer: You can find this episode and others on [Spotify](#), [Apple](#), or your favorite podcast platform. We are also available on [YouTube](#) if you prefer to watch while you listen. If you would like to check up on past episodes, check out our website dakota.com. Finally, if you like what you're hearing and seeing, please be sure to like, follow, and share these episodes. We welcome all your feedback as well. Thank you for investing your time with Dakota.