

Emerald Connect | ep-2-Meet-Brian-And-Nelson

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Welcome to *Above The Noise Financial Podcast* with the Parr McKnight Wealth Management Group, a team of four advisors separated by 10 years of experience bringing a multigenerational perspective to the most important issues. In this podcast, we help families go from anxious about planning and spooked by the markets to feeling calm and in control. Join us as we share strategies to bring you clarity, confidence, and structure. It's time to challenge what you thought you knew and cut the money noise. Now on to the show.

Hello and welcome to *Above The Noise Financial Podcast* with the Parr McKnight Wealth Management Group. Today, we have part two of the inaugural podcast. So we are meeting two more members and that is partner, Brian McKnight and financial advisor, Nelson Moen. Good afternoon, gentlemen. How are you?

Good. How are you? Fantastic. Who was that?

This is Brian.

All right, Brian. Sound great. Nelson, are you there?

Yeah. Absolutely. We're excited to be here today.

Yeah. Me too. All right. As the audience knows, we're going to go through some questions about guys' as business and history and then we're going to hit some personal questions so they can get to you. Are you ready?

I'm ready.

All right. So gentlemen, why did you decide to work in financial services? Maybe tell us a little bit about your history.

Yeah. So this is Brian. And I grew up in a family of entrepreneurs here in the Midwest. Started in Illinois running around the sand and gravel quarries of my grandfather and father as a child and always had an interest in business and business owners. My mom was in real estate. I also had an uncle who was in real estate.

And by my mid-teens, my family had sold the sand and gravel quarry and moved our family to Wisconsin where we purchased and operated a Midwestern ski resort. And through that experience, I learned all about all different facets of business and I did everything around the company from working on the marketing stuff, to helping out in the kitchen, to doing the inventory for the bar, to making snow in the winter, to giving ski lessons, to running the rental shop and so--

I grew up with a lot of experiences in business that a lot of people don't have and just kept that keen interest throughout my youth and became interested in the stock market over time in my youth as well. And when I went to college, knew that this is what I wanted to do. I wanted to be a financial advisor.

In fact, I had such a clear idea of what I wanted to do when I got to college that I couldn't find a degree to fit my path that I wanted to take. And so when I arrived at the University of Minnesota, again, continuing my journey North, I designed my own degree and I put in finance, economics, and what's called business industry education, which had a lot to do with HR stuff, and systems, and processes, and procedures for business. And so that's really where it got started.

And then as a student in college, I was part of the Economics Student Organization. And one day, one of the guest speakers was my now partner, Tony Parr. And when he came to speak to the organization, he said, hey, there's internships available with the firm that I'm at. And I applied for one of those and got one, worked there for a year in the branch.

After a year, didn't really like the administrative part of the business as much and I wanted to be an advisor. Tony had an intern who was leaving and I approached Tony and said, hey, I want to do what you're doing. And so I got a job working for him as an intern in college. And then when I graduated college, I passed all the industry exams that let you know you're crazy enough to be in this business. And went through the training program, came back, Tony and I partnered up, and 20 plus years later, here we are running the Parr McKnight Wealth Management Group.

Fantastic. The rest is history. Fantastic. Nelson, what about you?

Yeah. Absolutely. My interest in this career started at an early age. I remember even back to my sophomore year in high school, I started managing this hypothetical \$100,000 investment stock portfolio with a couple of friends. And that was a great experience because we got to find a passion that we had. And we got to talk about, should we buy this company? Should we sell this company? And that's where it first all started.

By the end of my senior year of high school, I had obtained my first internship. And that was just with a brother and sister local wealth management firm out in Plymouth, Minnesota where I grew up and that's where I got to see the other side of financial planning. The side where you sat down with clients and you have these deep conversations and you get personal with them. And I love that. I thought it fit my personality extremely well because I'm someone who's outgoing and I like to talk to people. But on the back end of things, you still get to follow the stock market. You still get to deal with the numbers and putting together the plans.

And so seeing how those two mash together, I felt lucky because going into college, I felt like I had a path and knew what I wanted to do where a lot of people go into college with no path, really, not a solid idea of what they want to get out of college. And so going through, I did a internship with a life insurance company after my freshman year.

And again, that allowed me to see another side of the business where instead of dealing with the investments, you're dealing more with the risk management. You're learning about life insurance. You're learning about how to use disability insurance. And what is long-term care? And so again, I think that just further cemented my interest and passion for this career.

By my sophomore year, I had reached out to the guys over at the Parr McKnight Group and really found a home when I started interning there. I saw that this was a team that did things right. They were high class. They cared for their clients. And just generally did the right thing.

And on the team, I had the opportunity to have three of these terrific mentors that not only would let me join in on the conversations. They would sit down and explain things to me on a deeper level. And so I feel my understanding of, what is this financial advising, what is this whole industry, became a lot clearer.

And so fast forward to end of 2017. Graduated from the University of Minnesota Carlson School. Started up full-time. I spent most of last year studying and passing my industry exams as well. And so now, I'm fully on board and just having a great time.

Yeah. That's fantastic. For those of you who are listening, John and Tony answered the same question in their podcast last time. If you haven't heard that, go back and listen to that one. But guys, I love the fact that you both knew what you wanted early on and that focus drove you. I mean, I think that's so lacking in today's society and today's college prep is that a lot of people go in and they think they have an idea of what they want to do, but they're not sure because they haven't really done a lot of research or they haven't had an internship opportunity to really kind of get a glimpse in.

And halfway through, they want to change because they find out it's not what they hoped for. So both of you having that experience where you are hyperfocused and said, you know what? This is what I want to do. That's amazing. That's awesome. And I know that the team appreciates that because that just keeps driving your passion.

Yeah. Absolutely. I'd say to any high schoolers out there listening to this podcast, I would just encourage you to go out and talk to business leaders in your neighborhoods and in your cities.

Yeah. Absolutely. Hey Brian and Nelson, I know the gentlemen last time, John and Tony, they talked a little bit about who you work with and what your guys' specialty is. I want to know from your perspective, what do you guys do for your clients?

Yeah. I would say our aim is to look at our client's entire financial situation on a really holistic level. And that means first, we want to identify any concerns or issues that they have and address those with our clients. We want to identify the things that they love, the things they care about, and the things they value and cherish the most and we want to build those things into their financial lives and their financial plans.

We hope by doing that, we give them that sense of clarity around the complex financial lives that they have. We want to also inspire that confidence that they are on track, and that they can do those things that they love, and they can meet those goals that they have. And I'd say finally, we just want to make sure that our clients know we have the structure in place. We always are watching their back and keeping them organized through the market's ups and downs and lives changes. We keep them on track to meet those goals.

Really, what we're trying to help people do is organize, manage, protect, and transition their wealth. And one of the big questions that we often answer for people is quite simply, am I going to be OK?

Yeah. Absolutely.

And whether it's the retiree who's coming in to figure out how they're going to make it through retirement and where the money is going to come from as they transition from paycheck to paycheck or it's the recently widowed person, it's the new divorcee, or on the other end, it's the business owner who's selling a business or it's the person who's inheriting a large sum of money. Am I going to be OK is the question we're trying to answer for people.

And last week, I had a meeting with some prospective clients that were referred over to us and they had never taken inventory of everything they had, and put it into a plan, and looked at it all on one sheet of paper. And we got done and there was just this sense of relief that came over this couple. And they said, you guys make it so easy and so simple. And that's music to our ears. That's exactly what we're trying to do.

Yeah. It's so funny. You say that because it's how we start out life. We start out life asking that question. Am I going to be OK? When we first start our careers and when we learn how to budget, the very basic stuff that we learn, we learn how to budget, we learn how to pay our bills on time, we learn how to do automatic deposits and automatic withdrawals to pay bills or whatever we're doing.

Then we have that epiphany, OK, I make enough to cover all my bills. And that's that satisfaction that helps us to begin that life. And it's the same thing on the very back end. Am I going to be OK? What an important question in those two stages of life and you guys handle it so well. And keeping that in mind with all the pieces that you have just mentioned, who is your ideal client so that they fit that mold that you can help them fulfill?

So the ideal person that we're wanting to work with is somebody who's willing to delegate to a team of advisors, who is in need of assistance and realizes it, who's willing to put a plan together and look at everything that they have, be open about where they are and where they want to go what their goals are, be willing to take inventory of that on an ongoing basis. and appreciate and respect the advice that they're given and will act upon it.

Yeah. Yeah. You couldn't ask for much more than that. You want them to be able to take your advice and say, hey, this is pretty good stuff. I should probably listen. So that's fantastic. Moving on, what do you guys do in the community?

Giving back is extremely important to our team and we like to say we support causes that are bigger than ourselves. And we support organizations in our community that teammates on our team here and that our clients really care deeply about. And so we like to do that in three different ways. Through our time, through our talents, and finally, through our treasurer.

Absolutely.

Through our time, just a brief example, our team recently got together and we all went out to a local nonprofit. And we packed together food lunches and boxes for the homeless community of the Minneapolis and Twin Cities area. In regards to talent, we actually directly manage over 50 nonprofits investment management portfolios. We do this in a manner that is consistent with what they want with what's their mission? What's their goals? And so we try and just be there always to be a resource. Be that sounding board for those organizations.

And finally, treasure. We like to give back on a financial level as well. One example is a newsletter we put together twice a year. We make it a point to give back to a charity that's near and dear to one of our clients and we make that financial donation. That's fantastic. Brian, how about you?

So I'm actually fortunate enough to serve on the Make-A-Wish Minnesota Board of Directors.

Oh. Fantastic.

And I've been involved there for five years and I'm actually currently serving as the board chair. So I've had the honor and privilege of leading an excellent group of people and supporting what I feel would be a wonderful organization that just touches my heart and my family's heart. And I have the support of a lot of clients in that regard and have had the support of our team most importantly.

Sounds like it's pretty personal for you.

Yeah. I mean, one of the reasons or the inspiration behind getting involved in Make-A-Wish, a lot of people have heard of Chris Greicius, who was the very first child to ever receive a wish who was in Phoenix, Arizona in the early '80s. And he was a little boy that wished to be a state patrolman for a day.

And many people are familiar with that story, but the story that inspired me the most was actually the second wish that was ever granted. And it was a little boy named Bob and he actually was also in Phoenix, Arizona and coincidentally enough, was only three or four blocks away from where Chris Greicius was.

And Bob, actually, his mom called him Bobsy. His mom went to the doctor and had to have that conversation that nobody wants to ever have about their child. And so the mom went home and she sat Bobsy down and asked Bobsy, Bobsy, if you got to be an adult, what would you want to be? And he told her that he wanted to be a fireman.

So his mom got on the phone and called down to the local fire station and got the fire chief on the line and said, hey, Chief, my son's sick and if he ever got to be an adult, the one thing he'd want to be is a fireman. Would it be OK if I brought him by the fire station sometime in the next couple of weeks and you could spend 20 minutes with him? Maybe show him the fire trucks or whatever? And the chief said, no. No. We're going to do better than that.

So they had him down to the station, he spent a whole day there, they put him through firefighter training, they made him a uniform, he went on three fire calls that day, he got to ride up in a bucket truck. When he got home, his mom said he didn't sleep for almost three days. All he talked about was how he got to be a fireman.

And time went on and Bobsy ended up back in the hospital. And the mom got the fire chief back on the line and said, hey, Chief, you gave my son one of the best days of his life. It would mean the world to him if you could stop down and see him sometime in the next couple of days. And that chief again, said, no. We're going to do better than that. He said, we will be there in 4 and 1/2 minutes, but you make sure you tell them when we arrive if there is no fire.

Sure enough, fire truck comes rolling in, pulls up under his second story hospital room window, they throw a ladder truck up, 13 firemen one at a time go up that ladder, go through that little boy's window, they pick him up, give him a hug, and he gives back a smile.

You see, that's what I think Make-A-Wish does is you have these families that come into your life. They open their window up to you and you get a chance to step through and say, no, we're going to do better. We're going to do better for you. And so that's the story that moved me was that fire chief in that little boy. And every hour I get to be involved, that's what we're trying to do. Make things better.

Yeah. That is so powerful. Absolutely beautiful. And I love the story and I look forward to hearing more about that. But now we're going to flip the script here and we're going to go to the personal questions. Are you ready?

We're ready.

All right. When you guys are not working, what do you do for fun?

Yeah. And I'll start out this one. And the way I think about this is my life is in five different areas right now. One, I love spending time with my girlfriend, Maddie. We've been together for seven years. And I guess, just a quick funny story about that. Back when I was first introduced to her, we were in high school and I was 15 years old and she was one year older. 16 years old.

And I was introduced and finally built up the courage to go over to her and ask her if she wanted to go on a date. But the immediate follow-up question with that was, well, my mom could pick you up or you got to drive because as a 15-year-old, I didn't quite have the license yet.

And so luckily, she was willing to drive. And I try and make it up to her every day still to this day. But we're really close. She's one of my best friends. And I'd say just going off that is the second area. We recently took a pretty big step and moved into our first home together.

And so we spend a ton of time just making it our own. Building up this personal space that we can call our own. And a part of that is we got a dog. We got a five-month-old little Husky puppy. And I don't know if you know anything about Huskies, but they're full of energy. They are dogs that are meant to run miles and miles at a time and so he keeps us busy. But it's an absolute blast. We love taking them on runs, taking them to the dog park, playing with him inside. He's just been a joy of our life.

All right. Then I expect there should be some pictures on the website somewhere of that dog, so that those that are listening and love Husky puppies can go drool over some puppy pics, yeah?

Oh, yeah.

I'm sure we can make that happen.

There's absolutely a picture. On the website right now, go under the Insights tab and you'll see the Husky right there.

Well, shout-out to Maddie the chauffeur. That's awesome. And I'm glad she was willing to cart you around for a while.

Yeah. Absolutely. Absolutely. And then the last two areas for me are just family and friends. Family's important to me. It's the reason I wanted to go to school in Minneapolis. It's the reason I plan to be here for a long time. Love just spending time with the families. And friends, you can never get enough time being outside playing football, volleyball, golfing with them. All the different things that you can do.

Nice. Don't say anything. Keep this a secret just between the three of us because nobody out there listening will tell her, but for one of your anniversaries coming up, you should probably have your mom drive you guys someplace. That'd be fantastic.

Oh. That's a good idea.

That'd be fantastic.

I like it. I like it.

See the look on her face when your mom pulls up to pick you guys up. Mom's here. Let's go. All right. Brian, how about you?

Yeah. My wife, Heather and I have three beautiful children and we have two boys and a girl. They are 13, 10, and eight. And their activities keep us running in more directions than it seems like we can drive some nights. So my daughter is involved in dance, I have a son involved in football, one's involved in choir. They're involved in theater. Boys are involved in track.

So I volunteer some time where I can coaching some of their different sports. Dance is not included in that list.

Yeah.

[LAUGHTER]

Because they're avid runners, sometimes, we're out running a 5K or two also to support one of those organizations that are near and dear to either ours or our clients' hearts, so you'll see us doing that from time to time as well. And we tend to do quite a bit of a traveling. That's kind of a high priority item and value that we have as a family is to travel. And we all ski. So anytime we can tie those two things together, it makes for a great time.

Perfect. All right. Now we'll get to my favorite question and I never let anybody skip pass this one. Name one thing most people don't know about you.

Confession time. Yeah. For me, one thing that most people don't know about me is I actually have an adopted sister from Beijing, China.

Oh, nice.

My mom, she's one of those ladies that's just a kind soul and it was always one of her dreams to adopt a little girl. And so back while I was in middle school, my entire family went over to China and we spent a couple of weeks there and adopted my sister from an orphanage in Beijing.

She was five years old when we adopted her. And here's a little funny note about her. The first thing that she ever said to us-- and this was through her translator-- was, me and my brother had walked into the room and back then, we had the long hair that was completely in style. But over in China, that was not a very common thing until the first thing that she said to the translator was, are these my two new sisters? And so me and my brother knew that she immediately had that joking personality. She's just grown up to be an incredible young lady at Wayzata High School right now and pursuing a career that in EMT and I'm incredibly proud of her.

That is great. That is great. And Brian, I'm assuming yours is that you do actually coach dance, right?

No. Mine is not that I coach dance. But one thing a lot of people don't know about me is I actually consider myself a little bit of a mixologist specifically with martinis. And so I have my own little martini menu that I've cultivated over the years and the team can attest to the fact that I will bartend at team events.

Absolutely.

So I have a pretty healthy menu of different fun drinks that I've developed. So I have a Bomb Pop drink that's a martini that's three different layers. And obviously, red, white, and blue. Lavender Lemon Drop, Cucumber Basil. There's a nice Margarita Martini for this time of year. So if people are interested in some recipes, let me know.

Sounds like a good client event to me.

Perfect client event.

Maybe. We'll talk about that later. Yeah. And then I saw I saw a video a couple of weeks back about a vodka that's made out of sheep milk. So I'd like you to research that a little bit and see what you can do with that.

I'll have to check that out.

Yeah. We'll talk later about that because it really grosses me out to be honest. I'll be just straight honest. All right. Next question is, what is one thing you recommend most to clients, family, or friends?

Is that besides my martinis?

Exactly.

For me, I often tell people, have a plan. Have a plan. Because it's hard to know where you're going if you don't have a plan. You can't end up in a certain destination if you don't have a plan for getting there. And as that relates to investing, I think a lot of people think, well, I'm just looking for that one home run investment.

And it's not really how it works. It has more to do with the process, and having a plan, and sticking to it, and revising it, and having the discipline to put some money away and to save on a consistent basis. And that's really what helps people reach those financial goals.

Yeah. Absolutely.

Yeah. And I would say for me, it's don't hesitate to ask questions. Whether I'm talking to a client, to family, to friends, really, to anybody, feel free to reach out, ask questions and we're always here to act as a sounding board, act as a second opinion. Finance is complex and there's a lot of different complexities involved in it. And many people just don't ever have that exposure to different issues until they arise.

And so I would say I'm always encouraging other people to reach out and ask if you have a question, even if it's a small, simple question or a more, complex deep question that needs more of a complex answer. We're always here to help. I promise, when you ask questions and you get the answers, you'll find more of that sense of clarity in your life.

Yeah. Absolutely. And for those that have not met them yet or don't know them on a personal level, I can tell you just by working with their team, there is no judgment. As you've heard this a million times, there's no stupid question. There really is no dumb or stupid question because finance is difficult.

That's why these guys do so much education. That's why these guys go through so much training and have so many designations. Because it is very complex. So if you have a question, please, reach out. Now my questions, I've only got a few left on this. I want to tailor the next couple, one, I'm going to ask Brian and then one, I'm going to ask Nelson. Brian, are you ready?

Yeah.

All right, Brian. So what is your mantra, motto, or something you say to yourself to keep you focused and on track, especially in times when it's not too easy to do that?

You've got to want it here. And you got to want it here is a phrase that goes back to playing some pickup basketball games with Uncle Len and some of the cousins in the driveway. And it's what we used to tell all the boys. You don't play hard here in the driveway with us, you're not going to play hard during your games. You're not going to play hard.

I extended it to really take it into any avenue of life you want. You can think of it in terms of diet or exercise. You want to look good on the beach over the 4th of July or in the summertime? You got to do the work in January. You want on an A your project at the end of the semester in school? You got to do the steps all along the way to get that project done.

Yeah.

You want to have a successful retirement? You've got to have the discipline now to do those things to get you there. So it gets back to that whole advice about having a plan. Anything you want in life, you got to want it all the time.

Yeah. That's fantastic. All right, Nelson. Your question. What is your proudest achievement?

Proudest achievement. Candidly, I would say my proudest achievement is just being in the moment. Being here right now. I had this dream as a 14-year-old that one day I might be investing in the stock market as a career and as a passion. And I'm here. I'm graduated from college, I'm working on this wonderful team with three mentors, and I'm learning something new every single day and really just having the time of my life with it.

Five years ago, I'd say if you would have asked me, I never would have thought I would have been a part of a team that's managing close to half a billion dollars of money for friends, and family, and clients that they care about. And I just feel so humbled and so blessed to have that opportunity at such a young age.

Yeah. That's great. And that is an amazing achievement, especially to be from 14 to now. That's awesome. All right. We've got our last question and it's a doozy. It's actually very, very easy. But it's really for the audience. I want to give them a sneak peek. So hopefully, we have a large audience joining us. And I would like you guys to tell them, what are you guys going to be talking about? What are you going to share on this podcast? Why are they tuning in?

Our goal for this podcast is really threefold. We aim to educate, we aim to entertain, and we aim to enlighten our listeners. We're not just another podcast covering the typical noise or the headlines you see everywhere. We strive to make a bigger impact and we strive to rise above that noise. We'll be covering many different financial and life topics. And I think anybody with curiosity to learn, anybody with goals to achieve, or anybody just looking to better themselves, this is a podcast that you'll relate to and I hope find some value in.

And furthermore, we're going to provide that clarity, confidence, and structure around all the topics we discuss and we'll do it from the unique perspective of a multigenerational advisory team.

Fantastic. Love it, love it, love it. All right. Thank you guys so much for your time today.

Absolutely. Happy to be here.

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