

Something Extra EP 105 - Ken Cella

Lisa Nichols: Chromosomes, little strands of nucleic acids and proteins are the fundamental genetic instructions that tell us who we are at birth. Most people are born with 46 chromosomes, but each year, in the United States, about 6,000 people are born with an extra chromosome, making them a person with Down syndrome. If you've ever encountered someone with Down syndrome, you know that they are some of the kindest, most joyful people you will ever meet, they truly have something extra. My name is Lisa Nichols, and I have spent the last 24 years as both the CEO of Technology Partners and as the mother to Allie.

Allie has something extra in every sense of the word. I have been blessed to be by her side, as she impacts everyone she meets. Through these two important roles, as CEO and mother to Allie, I have witnessed countless life lessons that have fundamentally changed the way I look at the world. While you may not have an extra chromosome, every leader has something extra that defines who you are. Join me as I explore this something extra in leaders from all walks of life, and discover how that difference in each of them has made a difference in their companies, their families, their communities, and in themselves.

I'm thrilled to have Ken Cella on the show today. Ken is the Client Strategies Group Leader at Edward Jones. Ken, I am so thrilled to have you on the show today. Thank you so much for making the time to be here with me.

Ken Cella: Lisa, it's great to be with you. It's nice to be able to come together with people in the community that you know and you trust. When you ask, we say yes, and so I'm not really sure exactly what we said yes to, but I'm looking forward to a great conversation today.

Lisa: [laughs] We're going to have fun. I can tell you that. We've talked about this, but Technology Partners, we're very blessed.

Lisa: Another interesting fact about you, Ken, that I know is that you started at Jones as an intern.

Ken: Yes, attending the University of Missouri here in St. Louis, my great alma mater. What a wonderful education, I sat alongside many working professionals, as well as students my age at that time, and it provided me a tremendous leg up. I had the opportunity to work at Edward Jones and to apply what I was learning on the job, and to have that practical experience that I truly believe that gave me an advantage in terms of my ability to make a contribution and to really be someone who could make a difference, even from a very young age.

Lisa: I want to get into Jones a little bit because what an amazing organization. I think, for those who don't know, Jones was headquartered here in St. Louis, founded here in St. Louis in 1922, so really almost 100 years old.

Ken: That's exactly right Lisa. We can hardly believe it, 100 years, wow. Just think about that for a moment.

Lisa: Right. Let's talk about this. For, I think, 20 years now, you have made the 100 best places to work, which is a list that is very prestigious list, one that is coveted by many, but as I'm reading, best place is to work for women, best place is to work for millennials, best place is to work for gen Xers, so many accolades, so many awards, you cannot win these awards and not have something really special in the culture of Jones. Tell us, what is the secret sauce? [chuckles]

Ken: I'm sure other people and organizations do. We don't pause very often to think about patting ourselves on the back for an achievement, like 21 years in a row on *Fortune's* best companies to work for list, or any of the other lists that you mentioned, what we're constantly striving to do is to understand how we can get better.

Lisa: The other piece of that, you guys are improving the lives of those in the communities in which you're operating, so you guys are so philanthropic, so philanthropic. I sat on the board with her for stages, for years, about the arts, and you guys are just giving to the communities, too. You're just improving lives all the way around. I know that you said, when you first started out, you had a client, and that client, all of a sudden, called you up and said, "I'm moving my business." [laughs]

I'm putting you on the spot a little bit there, but it was a little bit of a moment for you, and a little bit of a pivot of your philosophy, right? Was it really what you were doing because you said, "What did I do wrong?"

Ken: The story is really one that I learned a lesson on. As a financial advisor, I had a client who just became a dear friend. We had a great relationship. I was doing important work, helping them really strictly from an investment perspective, they really relied on me to help them understand what the best options were for tax-free income and other parts of their investing portfolio. I was still a relatively new financial advisor, had not taken the time to go deeply to understand them more fully, and what their true life goals were. Unfortunately, there was another financial advisor that came into their life that was able to have those conversations.

One day they called and they said, "We love you, but we're transferring our account." I said, "Oh my gosh, help me understand why, what did I do, and what was the problem?" They told the story, and they just said, "Our other financial advisor helped us to set up our estate planning documents." They described all that. In fact, they came over and met with our kids, and we talked about that. Gosh, there was this piece of real estate that we owned down the street where there'd been a bunch of commercial development, eventually got sold and with this we're going to build our house there one day. We didn't, so we sold it to corporation, and we had all this money. We weren't sure what to do with it.

Somebody had really started to help them understand what's most important to them, really to help them understand what their true goals were, not only for themselves, but for leaving a legacy. It was such a lesson learned for me.

I said, "You know what? That's the meaningful difference that I want to make in people's lives." It really served as a turning point in my career as a financial advisor. Just to fast-forward that to today, I feel so privileged to be able to be in a position to make an impact in the role that I'm in, leading the Client Strategies Group for Edward Jones, which essentially focuses on helping our clients achieve their financial goals. We support our branch teams' ability to deliver goals-based advice. It's funny how that has come full circle.

Lisa: Isn't it awesome? It changed your whole philosophy. You're a goal-based advisor. Those are never fun stories, but for younger people out there, we all have those stories. It's what you take from those stories, the lessons that you learn and how you apply them going forward.

Ken: It's such a great point, Lisa. Life's full of peaks and valleys. It's not very often that you have tremendous learning on a peak, but it's in the valleys. Embrace those because those can become such a source of strength. It's how a professional athlete gets better and better at what they do. They look at the highlight reels. They understand what it is that they can do better. Then they use that as a source of strength and they train themselves to understand that that is a real gift.

Lisa: Great words of advice there. We're going to take a quick break and we'll be right back with Ken Cella.

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Lisa: Welcome back. Ken, the Million Dollar Club did a survey of Americans. 88% of Americans said they did not want technology to replace the human touch. I know that's really important for Jones, but technology has played a really big role in all industries and all segments. How has technology changed the business at Edward Jones?

Ken: We are a people-first organization. We do believe that when it comes to matters of not just your financial life, but, quite frankly, our financial advisors serve their clients in a much more deep and rich and meaningful way beyond just finances. It gets into the whole variety of topics from health to family. Ultimately, it comes to finances and then really their purpose. Can you imagine technology having that conversation?

We've all heard about Watson, the robot, from IBM, and predictive analytics. Those developments are important. They're real. They're impacting our business. I think, at Edward Jones, the thing that I would share is that we are a people-first organization because when it comes to those deep decisions, people really want to have a human to come alongside of them. Technology needs to be there in a robust way. It really becomes the backbone of how we serve our clients, whether it's online access that so many of our clients need to have, especially during this time that we've experienced over the last four months with COVID-19. I think we can all agree that our reliance on technology has just gone up tremendously. We are making investments in our ability to aggregate data, to use those predictive analytics to help our clients to really anticipate what their needs are. We want to do that so that they feel understood. Our financial advisors are able to have an edge on being able to understand what's most important to them so that we can inform them about the things that are most important and help them feel in control of the decisions they're making. You can see how data and analytics really come to life in that way.

Lisa: Both pieces are important. That's the point.

Ken: It's the true balance of the two and how that personal relationship develops over time.

Lisa: Absolutely. I know one of the things that you guys are so wonderful about is, because you are people-centric, you really want to know what's keeping your clients up at night. I know some research that you guys had done that your clients, the scariest thing for them and the thing they fear the most is, what happens if a family member gets dementia or Alzheimer's.

I just read you guys just committed \$25 million to Alzheimer's research. Thank you so much for the investment that you guys are making there, but that's one of the things that is really a fear of your client base. You're doing a ton of work and spending a lot of time on Age Wave right now. Can you tell us a little bit more about that work and what you're hoping to accomplish there?

Ken: First of all, we are proud to be the national presenting sponsor of Alzheimer's. It is such an important organization. They're making an impact. We are closer today to finding a cure than we ever have been. We couldn't be more proud of that partnership. Alzheimer's not only robs our families that we serve of their financial freedoms, but it's really those family freedoms.

Such a tragedy in such a devastating disease to be able to look at a family who has had somebody that's gone through the trauma of a dear loved one having suffered from Alzheimer's, it can be devastating for a family. We just think about, how do we advance the ability for people to have the quality of life and achieve the outcomes in their life they want to? That's such a core part of our business. We've just commissioned a study that we're very encouraged by.

We call it "The Four Pillars of the New Retirement."

Then I would say the third thing that really heard was just the idea that they want to make a difference and they want to be part of a city that's giving back to society, and so it came full circle again. It feels like a natural place. Thanks for asking about that, Lisa.

Lisa: I think you're the right leader for the job. I'm excited about our future with you at the helm there. Ken, this is called "*Something Extra*." What do you believe is the something extra that every leader needs?

Ken: I believe that, based on my experience, what people need is to be understood. If I think about my own lot in life, so much of who I am is represented by the lens that I have on the world. I believe that I can share that point of view to make a positive impact on others. When we can all understand each other and understand what that lens on the world is, and then bring those lenses together into a much clearer picture for the future, that's when we're doing our best work. That takes a great amount of empathy to be able to become the listener as a leader that you need to be.

Lisa: I didn't want to put words in your mouth, but I'm thinking the common thread for you, I believe, is listening. [chuckles] You're a good listener. Back from that story that we told about the client, and then I heard you say, when you taken over the chair of the Chamber, the first thing you want to do is go on a listening tour and hear from everybody else. A quote that I've always loved is, "In terms of relational skills, be more interested than interesting."

Ken: I love that one.

Lisa: Focus on that, being more interested, and being interested requires listening skills. That's a great something extra. Ken, I also want to give you the opportunity. Is there anything that's coming up for you or anything that Jones is doing that you want our listeners to know about, what they can possibly get involved in?

