

Ep #273: Leveraging Video to Establish Credibility -
An Interview with Candice Carlton
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Full Episode Transcript

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Maddy Roche

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Narrator: [00:00:01] Join your host, Maddy Roche, as she brings you into a community of fee-only financial advisers who are successfully building profitable businesses that serve the next generation of clients. Learn from innovative advisers whose unique stories will inspire you to dream big and take action on your goals. Are you ready to live your best life and help your clients live theirs? Then you're in the right place.

Maddy Roche: [00:00:24] Hello and welcome to this episode of #XYPNRadio, I'm Maddy Roche your host. I'm excited to have Candice Carlton, a digital marketing expert on the show today to talk about her upcoming #XYPNLIVE(ish) Post-Con, a workshop titled A Blueprint for Kickass Video. Candice is the pioneer of video in this industry, and through her years of perfecting her craft, she's begun to share her passion with other advisers. Today, you'll hear from Candice about how advisers are using video as a way to effectively communicate with their prospective clients, as well as engaging their ongoing client base. She discusses how advisers can quickly pivot to using video in their practice, establish deep credibility, save time and expand their reach. Candice talks a lot about authenticity and how, in our current environment, authenticity is the most important thing to establish in a client advisor relationship. She discusses how video is for everyone. But it's not the gear that keeps people from trying it out, it's a lack of permission to try something new. If you're interested in how to incorporate video into your practice and learn it in a workshop fashion at a steeply discounted price, then you'll want to attend her Post-Con #XYPNLIVE(ish) and tune in to today's episode.

Maddy Roche: [00:01:37] Avocado Toast, selfies, a mountain of student loan debt. Gen Y is anything but traditional, and with over seventy five million people, it's a population you don't want to ignore. Learn more about how to serve this unique population. In our guide called Attract and

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Profitably Serve Millennial clients in your RIA. Discover three key ways to tap into the millennial market and six things that they want from their financial advisor. Visit XYPlanningNetwork.com/Millennials for your free copy. You can find any of the resources we mentioned during the episode at XYPlanningNetwork.com/273. Also be sure to go to XYPlanningNetwork.com/VIP to join our private group just for #XYPNRadio listeners. It's a community of advisors we've all been looking for, that's there to provide support when we need it the most. Best of all, it's free. I encourage you to check it out. Again, that's XYPlanningNetwork.com/VIP. Without further ado, here's my interview with Candice Carlton.

[00:02:37] -- swish --

Maddy Roche: [00:02:39] Hello, Candice, welcome to #XYPNRadio, so glad to have you.

Candice Carlton: [00:02:43] Oh my gosh, I'm so excited to be here. Thank you, Maddy. I've been listening for ages and now I'm a guest, what a treat.

Maddy Roche: [00:02:51] (laughter) Oh, I'm so glad to have you here today Candice. I wish we could say that we would be meeting in person in just a few months. But unfortunately, #XYPNLIVE has transitioned #XYPNLIVE(ish), our virtual conference. And Candice, you are hosting a Post-Con that you would have hosted in person, but you're going to continue to do it virtually for-for the attendees. Tell us a bit about the workshop and Post-Con that you have planned for #XYPNLIVE(ish).

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Candice Carlton: [00:03:17] So I'm super excited to be running this virtually. Last year, I spoke at XYPN on A Blueprint for Kickass Video and we had such a warm and passionate response that this year I'm going to teach a workshop on A Blueprint for Kickass Video. And Maddy, here's the really cool, exciting, scary but amazing thing about it all is, it's usually a four-week virtual intensive and just for XY, we're going to crank it out in a day. So we're going to create video rock stars in a day. Well, at least you're going to get all the lessons. You're going to begin creating videos. You're going to have group coaching. And I know that the XYers can take it on, which is why I wouldn't do it with anyone else. (laughter) You know.

Maddy Roche: [00:04:05] (laughter) I agree, as-as you said it I thought they are-they are the perfect people to do it in one day. They are so energized, the attendees of #XYPNLIVE and members. Candice tell us a bit about how it's going to be different between kind of the presentation that you gave last year in the workshop. What-what components are being added to this year's event?

Candice Carlton: [00:04:24] So last year was obviously just a one hour talk. It was at four o'clock in the afternoon. I remember when I got the timing of my spot, I thought to myself, gosh, we better had out cocktails, otherwise no one's going to come because it's such a full day. But we were, I was really delighted and surprised to have a full room and then to have everyone really actively participating. And the sense I got was these XYPN advisors, they're ready to rock video. You just need to tell them what to do. A lot of them are already rocking video and they just want to learn how to do it even better. So this year's workshop, it's going to be all about how to show up authentically and powerfully on camera DIY style. We're in the space where technology has caught up, where you don't need an expensive crew or production team, where you can usually, where you can

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leverage the power of video to really supercharge your prospect and client experience with very little investment. But with that really huge human to human output, that sense that someone has met with you in person where actually you could have just been rocking video from your home office.

Maddy Roche: [00:05:38] Awesome, I must admit, Candice, I was one of the people just a few years ago that had never considered video in this industry, and I would be interested from you, kind of what is the permission that you give to advisors when it comes to video? Because I'm sure some of our listeners and even folks that will come to your Post-Con, never considered this as a means to reach prospects or even engage with their clients.

Candice Carlton: [00:06:00] I know. It's just so exciting. You know, there's obviously like, being on video can be like a very vulnerable experience and people can feel a-feel a little bit exposed. But I really do believe that video is for everyone. No one expects you to show up like a movie star. In fact, it's the exact opposite. We're drawn in by authenticity about, we're drawn in when you show up as yourself, when you're vulnerable. And here's the reality, like when a prospect is thinking of working with you, they're already online stalking you. And what the video does is it gives them the experience of what it would be like to work with you in person. So the really cool thing about video when you're using it was part of your prospect experience is by the time a prospect meets with you as an advisor, they feel like they already know you. So you've done a lot of that trust building up front. I always like to think about it like a job interview. Like when someone comes in for a job interview, you already know they've got the schooling and you already know they've got the experience, they've got the credentialing. So that's a given. But now you're interviewing them to find out if you would enjoy working with them if there are cultural fit. And that's

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the exact same thing in the prospect experience. Except now with video, you can get that out of the way. So by the time you have that live, probably now Zoom call, you've prequalified them and they're ready to rock and roll.

Maddy Roche: [00:07:30] Awesome. I have so many questions to dive a little bit deeper into all of that. But first, Candice, I want to give you a little bit of credit is kind of being the pioneer of video in this industry. If I don't say so myself. Could you tell the listeners a little bit about your relationship with video over these years and how you pivoted into that space?

Candice Carlton: [00:07:46] Yeah, so I have spent my entire career in RIA industry, and if anyone's listening, sometimes you hear a little bit of an accent slipping through. So I'm originally from Zimbabwe and I went to school in South Africa, although I sound very much American these days. I started on the trade desk of Mercer Advisors, which I think was the five billion RIA out of Santa Barbara at the time. And I spent seven years on the investment and investment operations team and a variety of roles, did a lot of cool stuff. Like we moved assets to TD Ameritrade to open up our retail referral programs for our advisors and also to diversify our custodian offering, which is kind of hilarious now that Schwab's acquiring TD. And I was also part of the opportunity to really upgrade our technology stack, when we got bought out by a private equity firm. I moved over to United Capital when United Capital had 30 offices. And at the time we didn't have any way to really communicate with our advisors in a high impact, coherent way. So for the first couple of years, I had no job description and it was my job to solve whatever problem came up and to identify if it was strategic and to send resources. And what we discovered at the time was all of our advisors had moved from being entrepreneurs to now employees. And there was so much going on because we were such a rapid growth firm that they were feeling a little bit unaligned. They didn't really know what the

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big vision is. They couldn't keep pace with all the changes. And as a direct result, what we found is they weren't adopting changes to the client experience or the investment platform or they weren't engaging with the growth programs. And at the time, they said, look, we're getting all these emails from your departments, but quite honestly, we're deleting them there. (laughter) We're overwhelmed by how much information there is. And the direct impact on that was not only on the growth, but if we did have a change in vision or pivot in what we were doing, it was really hard for us to get all of our offices aligned because we had all these subcultures, these multicultures. So at the time I was tasked with solving this and I was like, gosh, like I have no idea what to do. And I remember at the time my boss said to me he was like, I need you to create culture. I need you to solve the communication problem and I need you to be more visible. And I was like, oh my gosh. I mean, do they know I have a finance degree? (laughter) What am I do? And the, what we decided to do is, I called one of my colleagues at work and we decided to partner up and we said, let's make a video, let's try a video, let's do something completely different. And this was seven plus years ago. The technology wasn't where it is now. We shot it on our phones. We edited it on our phones. We had zero budget. We had rap music, we had bloopers. It was cold. You've seen news in two, it was never two minutes. -

Maddy Roche: [00:11:01] (laughter)

Candice Carlton: [00:11:01] - And we sent it out. And our CMO at the time was very upset because it wasn't on brand and of course it wasn't. But the results were surprising. Our advisors loved it. And it wasn't just the millennial advisors. It was everyone up to. I remember sitting at my desk one day and there is this adviser's fabulous seventy five year old advisor in Houston, and she called me and I said, hi, what's going on? And I thought

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she was going to complain about the videos, quite frankly, because she felt like our sales force chatter system was overwhelming and she felt like we weren't connecting with her in a way that she wanted to be connected with. And she said, Candice, do you know that every day I sit, not every day, she said every week, I look forward to the video that you sent out and I couldn't be more excited about it. I feel connected to you and to everyone across the company. And I was like okay, so we've got something going on here. So long story, started with 30 offices, zero budget, shooting video on our phones and aligned with the brand. A few years in, we had when I left one hundred offices, we had two studios. Everything that we were creating was true video. Video first strategy, we had actually even built to all our advisor communications, our client communications, we had built an in-house video messaging tool. So advisors could do the same thing, so that they could send messages one to one as well as one to many straight from their desk, DIY style to increase the engagement with their prospects and client experience. And what we found was people felt connected in a way that they had never felt, that they were adopting the changes that we would roll out, that they were engaged. And my mission at the time was that whatever we create, whether it's an economic update, it's a CF-CFO report or its Q&A with our CEO, that everyone from the receptionist to the head managing director could understand what was going on.

Maddy Roche: [00:13:14] Incredible, incredible, and that almost sounds at the end, kind of like a mission statement about the purpose of these videos, and I'm wondering, as you started it, it sounded like you just wanted to try something new. And I think, as you said that I thought of the advisers that maybe you're afraid of committing to something consistently. Is there any advice that you give them about whether they do it once or twice? Or is this you do it once and you've committed to this as-as the main form of information?

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Candice Carlton: [00:13:44] Yes, I think what the power of video is, is it's a higher impact medium than any other communication medium, like we call it, the celebrity effect. It's kind of like if you ever run into someone that you've been watching on TV, like you feel like you know them, right? Like even though you don't know them. Have you ever had that? -

Maddy Roche: [00:14:04] Oh, yeah. Oh, yeah. I love that.

Candice Carlton: [00:14:05] - You feel like you know them. And video like gives you the same experience. So like you see videos of your adviser consistently, you feel like you've seen them. So that's like part of the client experience piece. So like beyond your two semiannual meetings, you feel like your advisor has been connecting with you and you've had that face to face time with them, even though they've just sent you a video. So when it comes to consistency, I love that you ask that question, because advisors, I think get really, the number one question I get about video is always about gear, every single time. -.

Maddy Roche: [00:14:44] (laughter)

Candice Carlton: [00:14:44] - And I'll say it's not about the gear. I promise you, it's not about the gear. Like use what you've got, shoot with your webcam, shoot with your phone, use a tool like Wistia Soapbox and just get better. I do believe that video is a skill, that anyone can learn it and that if, with consistency you can get better and better. So I say don't worry about the gear, get on video and just practice, have more and more practice, connect with your prospects, connect with your clients. Your goals, not to be a thin wit celebrity. Your goal is not to be a movie star. Your goal is to

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create video that connects and engages you with those people that you seek to serve.

Maddy Roche: [00:15:27] Absolutely. And it's never a bad thing to begin practicing presentation skills because you've got to do it in person at some point with those clients to or over video, over Zoom with them. Candice, I'm interested. Why is now an appropriate time to begin adding video? And I've seen some advisors consider it and I'm wondering how do we get them convinced that right now in this world, video is a way to change their firm?

Candice Carlton: [00:15:55] Well, I think there's like the obvious one. That's right-right now, like we're in a pandemic. You're it's the time of COVID. So you can't actually connect in person with your prospects and clients. I think video is the next best thing. I also think, like, I'm stating the obvious, but like our industry has started to become so commoditized where not only your investment solutions, but your financial planning solutions, you can go to Schwab. And I think it's for like thirty bucks a month, you can get a planner. So I think we're really in the space, which I get super excited about actually and I know all the XYers are super aligned with, which is why I love them so much. Where an advisor is now adding value beyond financial planning, beyond investment management. Where it is about life planning like George Kinder offers, which is why I love his stuff so much. Where it's adding value beyond that, like how do they live, how do they make the decisions, how do they use money as a tool to create the life that they want to live? And we all know that true wealth is not just your bank account. Right? It's what the work you do, it's the time you spend with your family, like the charities that you're a part of, whatever that looks like. So I think video is such a powerful medium for advisors to add that additional value in a way that a blog just doesn't do.

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Maddy Roche: [00:17:20] Yeah, great advice. How do you coach advisors to begin this process? Do you outline a script? Do you have talking points, do you always have an intention behind each video and do you create kind of an editorial calendar of sorts of how you're going to do these videos or are you kind of a shoot at the hip kind of person?

Candice Carlton: [00:17:39] Well, I mean, that's all the workshop stuff. So it's like amazing. So when we go into the workshop, there's really a couple of areas you're going to want to work on and one is perfecting your shot. And that's all about just looking really, really good on camera. Right? Like, what is your visual shot look like? That's your lighting. That's your camera angle. That's your backdrop. It's your clothing. Right? I think the second point is you're on camera presence. So like anything when you're on stage, we're generally coached to like double our body language and double our volume and our intonation. But if you were to do that on video, you'd just come across as really shouty. And then if you were the way you are in normal life on video, it doesn't translate as well either. So there is on camera tips that once you learn and master like-like any skill, you know how to show up and really be really strong. When it comes to, like the intention of the video. There's always two questions that we ask and that is what change do you want to create and who's it for? So whenever I'm thinking about marketing, especially with advisers, there's no point to just creating content for the sake of creating content with everything that you're creating, whether it's copy on your website, it's a video you're sending to your prospect or something you're posting on social media, thinking about that before state of mind. So that person that you seek to serve, where are they in their mind set before they see your video? So, like, what are they worried about? What's waking them up in the middle of the night? What does your video do? What change does it create. So that your after state you have a different-different contacts. So maybe they're feeling like I have this problem, but other people have it, too. Maybe your next video is I have this problem, I'm not alone and it looks like other people actually get

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through this and solve it. Maybe another video is, I have this problem, I'm not alone, it can be solved. And this adviser here might be someone that could help me do it. So, like, what is the change? Making it very intentional and then focused on your who. So how does your who want to hear from you? In what way? How do you speak to them? And I think that's the overarching objective of the video workshop and everything that I coach and train on is, how do you show up authentically? So I'm not going to say you must wear this, you must speak this way and your backdrop must be this way. Instead, I'm going to ask what is authentic to you? What does that prospect or client as a natural extension of the change you want to create? What are they expect from you? So, for example, I might have clients that are very casual, where a t-shirt and a baseball cap is entirely appropriate for video. Right? Someone else might have people that might have clients that expect them to be a lot more polished and crisp and then that would be the thing. But the way I show up on video is going to be different from the way you Maddy show up on video, which is going to be different from the way Alan shows up on video or anyone else, because we're all different people in the world. And I think that's the power of video translating the essence of who you are. So when we think about advisors, the first three questions I ask is how do you find your authentic tone? And they're like, I don't know. And I was surprised when I started to get that question. Initially, advisers would say to me, how do I show up authentically on camera? And I was like, huh, okay. And so what we discovered a really beautiful way for that is I have them, I say, reach out to your best friends and I want you to ask all of them the three words that they would use to describe you as. And I would like you to take all those three words, write them all down and pull out the three that really resonate with you. And then we explore how would that show up in the language you used? How would that show up in the way that you dress? How would that show up in your backdrop, the topics you cover so that your tone is authentic to you?

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Maddy Roche: [00:21:51] I love that. And what a good process to go through anyways, just to kind of get clear on how you do want to show up and what are the, how are you being conveyed, conveyed and received on the other end. I heard you kind of talk about niche a little bit, and that's why we talk a lot to our advisors about developing a niche. How does a niche fit into video and is there any particular coaching you do around folks that may consider themselves generalists at this time?

Candice Carlton: [00:22:16] Yeah, so it's interesting. I've heard Alan actually joke about niches for riches and I kind of enjoy that. And when I'm doing coaching and I'm running any of our marketing video or podcasting workshops, I have a slightly different approach because I don't come from a traditional marketing background, I started on the investment desk with a finance degree. I actually don't use any marketing jargon, so I never use the word niche or niches because I feel like there's a lot of association around it. Right? So that's like parlayed into like everyday language, because what I found is like marketing can start to seem really complex, especially when you're using all the jargon. But in today's day and age with I think, a new school marketing approach, it's really like anyone can understand it. And so I always connect that to your who. So why do you do the work that you do? And most advisors, when I meet with them or am coaching them, they have a very heart-centered reason that comes from childhood as to why they're doing the work that they do, because they could wake up and they could do any jobs. And sometimes they'll start, well I'll say, well why are you a financial adviser? And they'll say, I was really good in accounting and I was good with numbers. I'm like, no, no, no, that's not the reason. Okay, (laughter) that's good. But like, let's dig deeper. And then it's some story about their grandmother when they were five years old. And there's a really heart-centered reason that when they tell you, you get goose bumps like it moves you. Right, you know. So then I'm like, great, what change do you want to create? So, for example, and I get this a lot, like if you're a lot of female financial planners, they might have had the

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experience of having a mother that wasn't able to have the type of life that she wanted because she didn't earn her own money or didn't understand finances. Right? So that might be why. She wants to be she wants to empower women in the world to be financially independent. So from that, we say, what is your who as a natural extension of that? So you're not making up your niche out of nowhere, being like, I should go for these people because I think that they would be cool, but it's really tied to your authentic why. So I think in the beginning, when you're exploring where your business is going and it's starting to take shape, like still having that why as your center and then your who as a natural extension of that. And you're always talking to that one person that who because this is this is on video, it helps with the nerves, aside from anything else, just speaking to one person, but remembering that as you learn and evolve in your business, you'll learn more about your who. So you'll continue to evolve that person and you'll know at an even deeper level how to speak to them more specifically. But as a starting point, really being connected with your why and your who as a natural extension of that.

Maddy Roche: [00:25:24] That's a great tip about how to reduce nerves by talking to one particular person versus all of your prospects, but I must ask, on behalf of some of our introverts and maybe some of our folks that feel insecure on video or even pictures. How do you get over that, knowing that it is such a valuable medium to-to share your expertise through?

Candice Carlton: [00:25:42] Yeah, listen, I love introverts aside from anything else. And I think what I love most about introverts is I feel like when they speak, there's such thoughtfulness around like what they're saying, whereas like us extroverts, we just blah, blah, blah all the time. (laughter)

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Maddy Roche: [00:25:58] Yes, yes. (laughter) That resonates.

Candice Carlton: [00:26:02] So this is what I what it comes down to. I think you've got to get out of your own way, because if you have a heart-centered why, for why you're doing the work that you do, if you don't show up, you won't be able to create the change that you seek to change, to create. That who that person who needs exactly what you have from a person exactly like you will not be able to be helped. They won't-they won't be able to receive the change that they want to create. I've seen a lot of video makers who are introverts. And I think that, you know, interestingly enough, I actually think it's probably less intimidating than public speaking. I would imagine, actually, for an introvert. And that's what I've seen. And their vibe is just a little bit different. And again that goes back down to the auth-the authenticity. They can't show up with your energy Maddy or my energy. And guess what? We don't want them to do and the people that want to work with them don't want them to either. So I think it just comes down to like there's no way that you have to be except for yourself. And that takes a little bit of the pressure off.

Maddy Roche: [00:27:12] Yeah, yeah, and I would think that the nerves show up more in terms of prospecting with-with video just because you're kind of being a little bit more vulnerable with people you don't know. But, Candice, I'm interested in your experience. How does the video component change the ongoing client and advisor relationship? And what does it mean kind of for the the long term relationship of those two people?

Candice Carlton: [00:27:33] Yeah. So I think video is a tremendous tool as part of your client experience to create that stickiness, to continue to build that trust and to also grow the business that you're doing. I, I think it gives

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you an opportunity to be present in your client's lives beyond the semiannual meetings. But I also think I've seen advisors use it a lot in place of traditional communication. So, for example, they might send happy birthday video instead of like a card. If they see an interesting article, they'll send and this is video in the one to one capacity, which is really powerful because it's really personal. Right? So like they'll said things like I saw this show or I saw this article, I thought you'd be really interested in it. This is what I saw buh, buh, buh. And they're sending a video in a one to one and then attaching whatever it is that they want to attach. And this goes back to like the beginning of our conversation. It's supercharging and adding value beyond those twice a year meetings. And what you're doing is you're showing up in front of your clients in a way that is next best thing to being in person. I mean, they probably get annoyed, actually, if you saw them that much in person. But I think video, it says, I'm thinking about you. I've taken the time to create something for you and I'm here for you in that one to one. Because when something tragic happens in a person's life, typically their adviser was the first person that they reach out to, like a spouse dies or business goes under, whatever it is. So I think a video is a magnificent tool. When an adviser is connecting with their clients and nurturing them beyond just their financial planning meetings.

Maddy Roche: [00:29:23] That so resonates. I truly believe that the human component of the relationship between the adviser and client goes so far because you're right, that clients look to the advisor for a lot more than just the dollars and cents. And I think it really humanizes our industry in that regard. How do you see kind of video impacting our industry long term? You've had an incredible tenure within the industry. So do you see this being kind of the direction of where advisors are going?

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Candice Carlton: [00:29:50] I think that clients expect it now. So I think, like, if you're not getting onto video or some digital media and you're going to be left behind is the truth of the matter. I mean, I think there are still a subset of clients that maybe never want to watch a video from their advisor or never want to listen to a podcast. But that's a very small group, I think. So if you are all of us are watching the news on our phone, video messaging, our friends. Now, all of our calls are Zoom calls. I think video is going to be a skill that we learned in school the same way we do creative writing. I think it's a communication medium that's here to stay. I'm super excited because I still think even though we're like seven to ten years into it, it's still a very, very new medium. And honestly, I have no idea where video is going. I'm super excited to see what that looks like. But I think one thing we know for sure is one to one video from your advisor is going to be a given. I think we're no longer going to just have blogs. It's always going to have video embedded in it. And, you know, I was talking to Bob Veres because I was doing some video coaching with him, and he's a writer and an author, and now he's trying to integrate video as a behind the scenes of what he's working on. So I think it's the medium and the tools for all of us to connect on an entirely different level. So I think it's here to stay. It's no longer the advisor of tomorrow. It's the advisor of today.

Maddy Roche: [00:31:31] That's awesome. I would love to see Bob Veres on video talking through some of his stuff. And that's a really great example, Candice, of someone who has so traditionally been known for his written word. Same with Michael Kitces. I'm wondering for some of the advisors that may be going to your workshop who really have developed a reputation for written communication with clients and prospects, how do you pivot how-how do you explain that this is a new thing you're trying out?

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Candice Carlton: [00:31:56] So I think you just explain it like exactly like that. Like there is like I feel there's no cloak and dagger. Like so and it's going to be different for everyone. Right? You might say, listen, you might even send out a video to your prospects or clients or might start smaller. You might start on a one to one capacity, so I might say Maddy, it's Candice. I'm trying out video as a mechanism to really connect with my clients better, like you and what I like, I wanted to tell you about this thing. What do you think of this video, by the way? Let me know. So start small, get better, get feedback and then expand. So just find the right way that it works for you and for your clients. You don't have to go out and be like a video rockstar overnight, but really start to integrate it in a way that feels comfortable, a little bit scary because you're taking a risk. But again, just being focused on your why that change you want to create and video as a tool to help you do that.

Maddy Roche: [00:32:58] I've heard a lot of advisors talk about starting their own podcasts, and that's a really different medium, too, that's come up over the past few years, how do you see them working together or how-how do they work separately?

Candice Carlton: [00:33:10] Yeah, so we have our own video podcast called The New Skool. So we have both video and we have audio. And in the new year, I'll be rolling out the podcasting fellowship. I think video and podcasting are very cool digital mediums. What I really love about podcasting, truthfully, is there's a lot of bad podcasts (laughter) because there are no rules anymore. I think in the old school of Communications and Marketing and it was broadcasting, it was like one plus two equals blah, blah, blah. Whereas now the beauty of both video and podcasting is you really find a format that works for you, that works for your personality. So what I love about podcasting is, for example, you might be an adviser

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who says, listen, I'm never going to get on video and look, I get it. There are some of you who are like that. And I say, that's cool. Right? So you might say, however, I understand that I need to be present for my clients in a digital medium. And I'm an excellent conversationalist. And I say, that's magnificent, you should do a podcast. So I think really taking into account advisor's strengths and constraints and finding a medium that works for them best. So I think podcasting is magnificent if you're going to be having conversations, if you're really comfortable in that audio medium. I think video is a strong tool for humanizing your relationships and experience. And both have they're, both have a place.

Maddy Roche: [00:34:51] Candice, I joke with XYPN members all the time that the most requested member benefit that they ask XYPN for is more time in the day. And we just can't seem to offer extra hours. But I'm interested in is this a big time investment for advisors? And I could see you having an argument for it, actually helping them save time. How do you field that question?

Candice Carlton: [00:35:13] So I think video is really scalable, which I think is one of the other really cool things about it. So if you're thinking about video, for example, across your prospect experience, I know we all answer the same questions like a million times when someone is considering working with us. So you could commit some time upfront and say, I'm going to shoot my 10 FAQs. Right? And then you've got them ready to rock and roll. When a prospect reaches out, you could be like, here's my Calendly link, set up your appointment here, before then here are the top questions that I get, check them out. Right? Or someone might send you a question about your fees and you're like, perfect. I've got a video for it. So now you front end loaded. Instead of spending that one to one time on a prospect call. You're sending them videos up front. So you're

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actually saving time. And the really cool thing about that is once they have the call with you, you can really connect on more important things like whatever that is for them, because you've got all your bases covered. I think, across your client experience, if you're sending out content that, you know is going to be really valuable to all of your clients or even a subset of them, it takes a lot less time to shoot a video once you've got the skills than it does to write a blog or like what has traditionally been as a white paper, which I say, please don't write a white paper. (laughter) -

Maddy Roche: [00:36:34] (laughter) Everyone heard it first from Candice.

Candice Carlton: [00:36:36] - I do have strong feelings about that. But I did get corrected the other day, which was like maybe you had very academic, technical based clients who want a white paper. And I'd say in that instance, maybe write a white paper. But for the vast majority of us, that is not going to be the case.

Maddy Roche: [00:36:54] Oh, that's funny. George Kinder is-is kind of the guru of life planning. We're going to have him on the podcast as well. He'll be a keynote at #XYPNLIVE(ish) and is also doing a Post-Con. Candice, I'm interested in how you think this overlaps with life planning and the direction that this industry is taking.

Candice Carlton: [00:37:11] I think I told you I have a secret love affair with George Kinder's work, like I see all his posts online and I'm like, did he steal my ideas or are we just so on the same page? So, I mean, obviously he's been around longer than I have. So he did not steal my ideas. But I love how he leads with empathy. I think like in creating the space and

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setting the tone, I think that's what real marketing and communications is about. I think using your marketing. I almost feel like marketing is kind of like a dirty word. It's kind of like annoying to people. It's kind of sleazy and salesy. And I think in the old school traditional model of it, I think that. Potentially is true, I like to see this in The New Skool, it's just the natural extension of your whys. You're really stepping into the space with empathy instead of trying to reach a million people, just reaching exactly who you need to reach. Again, that person that wants exactly what you have from someone exactly like you. So I love the space of empathy. I've seen him talk about leading with your why. And I think your marketing and communications is just a natural extension of that. I think it's just a tool to create the change that you seek to create.

Maddy Roche: [00:38:35] Well said, I'm always thinking about how with any program or anything that that we do, how we gauge success of it, how do we know it's actually working? How would you address that?

Candice Carlton: [00:38:44] Yes, it's really interesting because when I-I don't think we mentioned this, but I worked with XYPN a year ago to build the Growth Marketing Workshop, which I think they've had maybe five groups of XYPNers go through, which is like unbelievable. And I coach advisors across the country. And the number one thing that we find is they, 90 percent of them don't know how to measure if they're marketings working or not, like they're like they heard someone say they should do a podcast, so they do a podcast. They reached out to an expert who said they should do Lincoln Navigator. So they're invested in LinkedIn Navigator, like whatever it is like, I get a lot of questions about, you know, a paid Facebook ads rate. But the truth is, like the fundamentals aren't even there. And I think that the same way for video, I'm always like people start to get really technical and really fancy and like I'm just like, listen, if you

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master the basics, you'll be better than 90 percent of people out there marketing video or marketing. So when it comes to measuring the impact of your marketing, I'd say take a stay away from vanity metrics like your goal is not to be a Kardashian. Your goal is not to have like a million followers and a million likes blah, blah, blah. If you had 10 people watch your video and two of those people become clients, that's success. So it's really measuring what matters. Do they become clients and are you able to create the change? And that comes again to those two very basic questions like what change do you want to create and who's it for? So having a very targeted marketing approach that's authentic to you and speaks to your who. So that's the empathy. The good news about this approach is you can really simplify your life. You don't have to be doing a million different things. You just find the one thing that you believe is of your highest and best use, that 20 percent that will create 80 percent of the results. And in the beginning, you might not know what that is, but you make an educated guess. So you have a hypothesis. And we actually do that in the video workshop as well, as well as our Rock Your Growth and Podcasting Fellowship, because why are you doing it? We're always like, why are you on video? Why are you creating a podcast? Why are even marketing? Maybe all of your business comes through referrals and you don't need to market right now. There's no one and done cookie cutter solution for everyone. It's really tying it to specifically what are your goals and what matters to your business, measure that.

Maddy Roche: [00:41:23] Great advice and thank you for bringing up the Growth Workshop. I'd be interested, Candice, from your perspective, kind of what-what could advisers expect out of that program? And how does that differ, of course, from your Post-Con at #XYPNLIVE(ish)?

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Candice Carlton: [00:41:35] Yeah, so the Growth Marketing Workshop was really built to scale the marketing coaching that XY Planning does, and it covers all the concepts that we've talked about today. So like getting advisors really clearly aligned and documenting their why, their who is a natural extension of that, discovering how to reach their who in a way that embraces their strengths and constraints, that's actually executable and measurable. So the goal of that workshop is to make you a marketing expert like a not that you're going to execute anything. Like it's kind of like I think about it, like you can be really clear on the investment philosophy you have for your firm. Right? But it doesn't mean you're going to execute on it necessarily. Right? So it's the same for your marketing, making sure that your marketing strategy is aligned with where you want to take your business. So that's really what that workshop does. And it gives you a clear indication of your how. The video is for the advisor who is clear that video is going to take their clients and prospect connection to the next level. They're believers. So everyone who comes in is a believer. You get it, you've got it, and you're ready to learn how to do it. The cool thing that I've discovered through running these video workshops is most people will think it's the younger advisors that are coming in. And I actually find that it's the more established advisors that are coming in and rocking video and are kind of like schooling the younger guys because the younger guys are like, I've got this. Like I know how to do a video. And the more established, more experienced advisors really take a coaching and they're able to distill all their years of experience, all their interactions with clients, and translate it across the medium of video to really serve their clients in a really cool way.

Maddy Roche: [00:43:28] Awesome. And I'd love a little bit more context about how advisors should expect to work with each other and you during the workshop. Given that it's a four-week long course condensed into one day.

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Candice Carlton: [00:43:39] Woo! So I'd say drink a lot of coffee, so you got to have some coffee on hand (laughter) -

Maddy Roche: [00:43:46] Of course.

Candice Carlton: [00:43:46] Or whatever it is, stay well, well caffeinated. So we're going to have four sessions. And if you think about the four sessions, each one is what would typically be a week's lesson. Right? So you'll have some prep before then. We'll send you some emails and we'll talk about gear. We'll talk about set up we'll talk about what to expect. And then we're going to go in what would in a typical workshop, I would just send you a video with all the instructions. That's how we deliver it. In video, we send you a video lesson. In the podcasting, we send you an audio lesson because we're always working in the medium that we're learning so that it's experiential so you can start to see what works and what doesn't work. So at the beginning of each session, we'll go through the lesson and it might be like how to script or how to use video for highest impact or an on camera tip. So actually, we'll start with the first on camera. That will be part of the first lesson. We'll go through that lesson. I'll send you worksheets and then you'll have an hour to go and take on that lesson, whatever it is. So you'll, we'll talk about it, you'll experience it and you'll do it. You'll make a video, you'll post it to our online community so you'll be able to see all your other peers videos. You'll go in at the beginning and I'll teach you how to give feedback. That's really productive. You'll go and check out your peers videos that they've done in that hour. Give some quick feedback and then we'll regroup and we'll pull out someone's video or will ask who wants coaching on it. Do a live group coaching for that person so you can all experience that and then we'll roll into the next lesson. So it's going to be fast. It's going to be furious. The cool thing about it is we'll give you all the worksheets. So post the workshop, you'll have the tools to like rinse and

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repeat and refine and experiment. But I think the most exciting and again, scary thing about it is you're not going to have any time to be afraid.
(laughter)

Maddy Roche: [00:45:49] (laughter) That is great.

Candice Carlton: [00:45:51] You're just going to get on and you're going to rock it. And I think the beautiful thing about having a peer cohort is everyone's rocking it with you. So you're in the same boat. You're supported as coaches. I'll be there to like answer questions live while you're rocking it so you can always come into Zoom room with me and troubleshoot anything that you're experiencing and learn. And it's really accelerated way.

Maddy Roche: [00:46:15] Awesome. And to our listeners who maybe are not yet XYPN members and maybe aren't going to the conference in its entirety, do know that the community that we have here at XYPN is is a real safe and inclusive one, and it is probably the best kind of community you can be part of as you try these experimental things, as Candice says. Candice as we round this podcast out. I'd be interested in what your why is. I'm so interested in kind of your progress through this industry. I think it's such a great example of how you can go from advisor to something else, continue the passion and momentum that you display. But what is your why for all of this?

Candice Carlton: [00:46:50] Yes, I think it's so interesting. As I said, it started on the investment desk. I think what we didn't talk about was I was

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on my way to being an advisor and Maddy and I talked out, talked about we both tapped out at estate planning. -

Maddy Roche: [00:47:03] (laughter) Yes, we did.

Candice Carlton: [00:47:03] - What I really discovered, I went through a lot of introspection and a lot of meditation, quite candidly. And what I discovered was, first of all, my gift is communication. And the change that I seek to create is to create the space so that people can show up authentically in their lives and to have their work be a natural extension of that. So the change that I want to create is to give everyone space and permission to build the lives and business that's authentic to them.

Maddy Roche: [00:47:43] Beautiful. Well, Candice, thank you so much for the impact you've had on this industry already, and thank you preemptively for the impact that you'll have on so many advisors, lives and businesses. And it takes a leader like you to come in and grant the permission in the space, as you say, to some advisors who have yet to think outside of the box in terms of how to change, how they deliver their services, how they prospect and how they show up for clients. This interview has been so eye opening. I encourage all of our listeners. Go to XYPNLIVE.com, travel over to our live page, sign up for Candice's Post-Con. Any last words of wisdom, Candice?

Candice Carlton: [00:48:20] I think there couldn't be a more powerful place to show up authentically than in people's money. So I really would love the opportunity to get to know all of you. I fell in love with everyone that comes through my workshops and I'll continue to follow me and you

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can send me all your cool stuff and I'll always give you feedback. And I'd love to see you. Maddy, thank you for the opportunity. Have been a big fan of XYPN for a long time. Love every opportunity that I have to create, build, speak to, or offer the workshops that we've got. So thank you.

Maddy Roche: [00:48:53] Thank you.

[00:48:54] -- swish --

Maddy Roche: [00:48:56] Avocado toast, selfies, a mountain of student loan debt. Gen Y is anything but traditional and with over seventy five million people, it's a population you don't want to ignore. Learn more about how to serve this unique population, in our guide called Attract and Profitably Serve Millennial clients in your RIA. Discover three key ways to tap into the millennial market and six things that they want from their financial advisor. Visit XYPlanningNetwork.com/Millennials for your free copy. Be sure to join our VIP community at XYPlanningNetwork.com/VIP to hang out with other #XYPNRadio listeners, ask questions for future mailbag episodes and finally to find a community of likeminded financial advisors. Thank you so much for joining me today. We'll see you next time.

Narrator: [00:49:44] You are not alone and you are not crazy is scary starting, building and growing your own financial planning firm. And that's why we put together a free private community. Just for you, the cutting edge financial planner. Go to XYPlanningNetwork.com/VIP or text #XYPNRadio to 33344 and join a network of thousands ready to change the lives of Gen X and Gen Y clients.

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