

**Ep #353: Having the Freedom to Make Work *Work* For
You: A Conversation with Sarah Ponder**

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Ep #353: Having the Freedom to Make Work *Work* For You: A Conversation with Sarah Ponder

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Narrator: [00:00:05] Welcome to your community of fee-for-service financial advisors who are successfully building profitable firms that serve the next generation of clients. You'll learn from innovative advisors whose unique stories will inspire you to dream big and take action on your goals. Are you ready to live your great life and help clients live theirs? Then you're in the right place.

Alan Moore: [00:00:34] Hello and welcome to this episode of XYPN Radio. I am your host, Alan Moore, and I'm excited to welcome XYPN member Sarah Ponder, founder of Real Estate Wealth Planning to the show today. Sarah joked that she's 37 and on her fifth and hopefully final career, she started out in the Enterprise Car Rental Management Training program, then ended up in a financial literacy software startup before getting her MBA. She was then recruited to Dimensional Fund Advisors, or DFA, where she moved up into a regional director role, during which time she got her CFP®. She always knew she would launch her own firm one day and decided that the fall of 2020 right in the middle of COVID was the right time. We talked about her decision to become an entrepreneur as she had two kids under four and another on the way, and she had historically been the breadwinner for her family as her husband is a realtor. She said she drank the niche Kool-Aid from this podcast, and after doing a round of interviews with real estate professionals, she decided to specialize in working with realtors. This interview was wide ranging as we talked about her fee structure, successful marketing programs, her new course for realtors, and also how her family has leveraged an au pair to be able to support them with childcare so they can build their respective businesses. Without further ado, here's my interview with Sara.

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Alan Moore: [00:01:49] Stuck managing your business instead of serving your clients? You're not alone. Entrepreneurs often find themselves working in their business rather than on it. That's why we're so excited to announce: XY Virtual Assistant+ is here to free you to do what you do best and leave the rest to us. Created to go way beyond traditional task management, XYVA+ was designed to be a partner who not only supports your business, but optimizes it. Check out xyplanningnetwork.com/assist to find all the ways XYVA+ can grow your firm from where it is to where you want it to be.

Alan Moore: [00:02:31] Hey, Sarah, welcome to the show. Thanks so much for being on.

Sarah Ponder: [00:02:34] Thanks for having me.

Alan Moore: [00:02:36] So I'm really excited after our conversation at XYPN LIVE 2022 in Denver, you and I struck up a conversation. My kids were at the conference. I had all three of my kiddos there. And just that conversation, I remember just learning so much about you and your firm and what you're building. So I'm just really excited to have you come on the show and share your story so that listeners can hear your perspective on-on just sort of all the things that you've done in your career. So thank you.

Sarah Ponder: [00:03:02] Yeah.

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Alan Moore: [00:03:02] So could you start us off with sort of a brief history of-of your sort of you and your career and how your practice came to be? Have you always been a financial planner or did you get into this business later on?

Sarah Ponder: [00:03:14] Yeah, I-I like to tell people I'm on my fifth career. Hopefully my last. I'm 37, so it's been a bit of a journey. Yeah, careers are definitely not ladders for me. I, it's hard to find. It's always hard for me to figure out where to start. I'll start at the end. So I own Real Estate Wealth Planning. I'm the primary financial planner. I now have a couple of people who do part time work for me on the admin side and I am now two years in to the business and it's been a bit of a rocky road with COVID and child care and all that, which we'll get into a bit later. And when I focus on real estate professionals in realtors, mostly here in Austin, Texas, and the road to get there is kind of windy. My undergrad is from University of Texas in sociology, and so my mother told me that that was going to be useless. And I actually think it's been really useful because I feel like it has helped me understand people and just how to navigate.

Alan Moore: [00:04:23] Yeah, that's what's hard when those are degrees that you learn so much, but it doesn't point you to a specific career at a specific point in your life can be a little bit hard for parents, I think, that are helping fund that educational process.

Sarah Ponder: [00:04:34] Yep. Yep. Happily for them, they were not much funding that educational process. I actually graduated in three years, primarily because they were not, and I just kind of wanted to stop paying for it myself. So I actually graduated at 20 and my first job was at Enterprise Rent-A-Car as a management trainee, washing cars and selling car

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insurance basically, for a year and then got recruited into Teach for America, which is a teaching program as part of AmeriCorps, did that for three years in California, and then a bunch of other things. Worked at a technology startup where I focused on financial literacy for kids all over the country and traveled around 20 or 30 states working for that startup. And in that, I kind of was sort of steeped in financial education. My clients were banks and sort of I felt like I was an ancillary financial services professional, but not like really actually in it. And from there I got promoted a couple of times with that company and then went to get my MBA, actually in the in an executive program also at UT Austin. From there, I ended up pivoting completely after that program and went to Dimensional Fund Advisors on the investment side.

Alan Moore: [00:05:57] DFA, what a-what a transition to go from startup to I mean, I love DFA but like more of a corporate suit and tie type environment than-than a financial literacy startup. And so yeah, how was that, I guess what-what helped you make the decision?

Sarah Ponder: [00:06:13] I mean, they're, it is a great company, there are great people. I remember my job for my first year was basically to like check numbers and check PowerPoints and make sure PowerPoint slides were in the right order for the other, like sales professionals. And I remember thinking, Oh my gosh, I am at a company where there is a whole department of people where they get to make sure the PowerPoint slides are like, accurate. And whereas, like I was in the world before, were like, that was every job was my job. And you're doing the printing, you're doing the editing, you're doing the presenting, all of it.

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Alan Moore: [00:06:50] No, it really is a different environment. I wonder if some of our members that are—that are now solopreneur struggle with that a little bit when they come from more of a corporate environment where there is a team, there's checks and balances. And I think many of us leave that environment intentionally, but then we kind of miss the resources at times to be like, Hey, could someone spot check this presentation? Be sure it's factually accurate. You don't have that anymore. And so you went startup, corporate startup. So you sort of—sort of oscillate between the two. I haven't I could I guess guess which your preference is these days. Yeah so, but yeah so DFA I mean they're based there in Austin now after the move out of Santa Monica back in. The day seems like it was just a couple of years ago, but I think that was like.

Sarah Ponder: [00:07:34] It was like when 10 years ago.

Alan Moore: [00:07:34] When I was first getting into the industry. And so, yeah. So I guess they're just recruiting out of the MBA program for— What was your actual title there? If you were?

Sarah Ponder: [00:07:45] I would say, yeah. I was a senior associate in the institutional sales group, and so I primarily was supporting regional directors that worked with foundations, 401K Plans, nonprofits, etc. I was a senior associate probably maybe year and a half. I think I was promoted to Regional Director after two or three years, but I don't remember exactly. And then I had my own kind of smaller book of business that I was working on.

Alan Moore: [00:08:17] I thought everybody was a VP, so.

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Sarah Ponder: [00:08:20] No, no, I was. I was not.

Alan Moore: [00:08:24] So you're at DFA, you're moving up the ladder. You've got your book of business now as a Regional Director, which is a pretty big deal. What-what started the thought process that maybe launching your own RIA and pivoting yet again would be would be the direction that you'd want to take it?

Sarah Ponder: [00:08:41] Yeah. So again, kind of a long story. I'll try to keep it short. So I was at DFA on the sales. There's two basic sides. There's institutional and there's advisors, and I was primarily on institutional, but then I moved into this hybrid team where I was actually on the team or I was sitting next to the people who supported XYPN advisors. And so that's how I found out about it.

Alan Moore: [00:09:08] Okay, so we've had a relationship with-with Dimensional for, I don't know, four or five years now. They've been a great partner. And but yeah, part of that partnership is a service team that particularly on the sales side, that understands XYPN members can get them signed up and go through the process. So that would make sense if you were. I mean, this is, it feels like decades ago when we actually used to sit in office with other people.

Sarah Ponder: [00:09:30] But literally it does feel like.

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Alan Moore: [00:09:32] A cubicle next to next to our support team, which is awesome.

Sarah Ponder: [00:09:36] Yeah. Yeah. So I was in no way actually involved with that. Towards the end, I ended up doing a couple of meetings with XYPN advisors because I was working on this institutional project that some advisors were interested in. But yeah, primarily I just kind of absorbed it through all of my colleagues. And then of course I listen to the podcast or reading all the stuff. I did my CFP® over like 2018, 2019 while I was at Dimensional and kind of across some maternity leaves. And I had planned on eventually becoming an advisor because since I was like 18 years old, people were like, What is my W-2 mean? And like, what's an HSA? Just friends and family. And it's definitely where what I enjoyed doing. I just didn't think I would actually go out and do it until my forties, which is still several years from now. But then, you know, as we all did in the pandemic, we all kind of reevaluated our work lives and home lives. And that was that was me too, in 2020.

Alan Moore: [00:10:38] So you had kind of had a sense that financial planning was the direction you wanted to go, just thought it would be later on?

Sarah Ponder: [00:10:44] Yeah, I did. Yeah.

Alan Moore: [00:10:46] Okay. That makes sense. Yeah. And it's, you know, people would assume, you know, we're in financial services, like working at Dimensional is very different than running an RIA. Just all that comes with that. And so. So you get your CFP®, you've learned the

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financial planning process. COVID hits. I guess what-what ultimately made you decide that that was the right timing for you to launch your own firm?

Sarah Ponder: [00:11:09] Yeah. So personally it was a relatively pivotal time. My so, my husband Ross, we have now been married ten years as a week or two ago, and I had actually been the breadwinner almost every year for our relationship by design. And he was in sort of grad school a long time and some other stuff. And then after we had our first child, Lucy, in 2018, we actually he ended up getting his real estate license and just so we could have a little more flexibility. And by 2019 and 2020, he ended up doing really well in that. And at that point he was making enough money and to support the family. And so we didn't have a need necessarily for me to have a six figure W2 job anymore. Obviously it was helpful, but it wasn't required anymore. And so in 2020, at that point, we had two kids. I had Lucy, who was born in 2018, and then Hank was born in 2019. I finished my CFP® and took the test when he was about two months old. And then in 2020, we I was pregnant with Ruth, my third child, and I was just not. I just didn't really feel like I wanted to do the zoom at home corporate thing anymore. And no offense to DFA. They are your great firm. It was just time for me to kind of have more flexibility around my or my family. And so starting in that summer of 2020, I didn't know really what my niche would be. And then by almost pure happenstance, my husband, who was at this brokerage called Realty Austin, he gets this presentation to this group of agents that he's in, which is like this top performing group of agents. Everyone in this group makes \$10 million or more in sales. So net \$300K or more kind of income. And they get this presentation from this like quote unquote financial advisor. And as it happens, my husband's associate, who was also the husband of another Dimensional person, they are watching this thing together. And even though neither of them are investment advisor people, they're married to financial people and they're watching this thing and they're like, this is not right. And they just like knew that the things that she was saying were off. And so they flagged it to me. And then that

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basically gave me this entry to doing a presentation at that firm, at that brokerage in front of that same group where I just talked about what it is to be fee-only. How do you find a financial advisor? What are some basic financial principles that every realtor should know? And I had I wasn't registered yet. I was just kind of giving them education. And that along with I did probably ten or 15 market research interviews with realtors that summer of 2020 just to see what they needed, what types of experience they had had with financial advisors. And from there, that's how I formed my-my website, my niche, my pricing, all of that.

Alan Moore: [00:14:32] Very cool. So tell me about those interviews that you did. Like I hear them called informational interviews, market research interviews. Clearly, you were already sort of thinking real estate professionals because you're sitting down with these folks. Like what was the-what was the conversation to get them to sit down? And then how did you best leverage the time that you had with them?

Sarah Ponder: [00:14:51] Yeah, well, I mean, I had I think at that point I was probably listening to the podcast, so I was being trained at the the well of the niche, of course. And so and so I knew I needed to find a niche. And I literally just started Googling was like, oh, there's not-there's not really anything for realtors that's clear and compelling and there's not a ton of realtor advisors. So my husband just connected me with a few people that he knew. And realtors are like, good realtors or just great people people, and they just love to connect with people. So it wasn't hard to get meetings with them because honestly, like they wanted to ask me stuff and I wanted to ask them just I basically just ask them like what was their financial history and their experience in the industry. And if they wanted a financial planner, what would they want? And do they know how we're paid and how much would you want to pay? And I just ask things like that. And only one

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actually had a financial advisor that was fee-only. And as it happens, he was also the only one that actually had his act together financially. And so -

Alan Moore: [00:16:00] Yeah, may have had some that thought they were working with a fee-only advisor.

Sarah Ponder: [00:16:04] And were not. Yeah.

Alan Moore: [00:16:05] So just-just so I'm clear, does realtor automatically mean real estate investor as well? Do they tend to eat their own cooking or do they. Is that-are those two different things?

Sarah Ponder: [00:16:16] So I view them as two different things. They do often eat their own cooking, though, that I would say over half of my clients have at least one other property other than their primary residence. Not everybody. Not everyone does. It's just it's a high. You need a lot of capital and to actually buy one.

Alan Moore: [00:16:38] Right. I mean, it's just interesting. I mean, real estate investing is so-is so interesting anyway. But the fee-only community, if we're generally charging 1% of AUM, we heavily discourage rental properties or investment properties because that doesn't know whether we want to admit it or not. It's conflict of interest. And yeah, I mean, I came across a lot of advisors that were just not interested dealing with-with clients that had investment properties. And I think part of it too was there were sort of this I don't know if it's-if it's reality or myth, but it was sort of like once you buy your first one, you have to buy a second and a third. Like it's

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kind of like tattoos. No one has just one tattoo. Every if you get one, you get 12 and investment properties kind of end up that way. So all of the money ends up sort of sunk into the next investment property instead of just like funding your Roth or your 401k. Which just requires a different skill set and fee structure service model to be able to support clients who do have significant wealth in investment properties, because you're certainly working your tail off to help them with that side of the business. You just can't be AUM only.

Sarah Ponder: [00:17:46] Yeah. Yeah. So my fees are net worth, primarily net worth based.

Alan Moore: [00:17:50] Sure.

Sarah Ponder: [00:17:51] And we benchmark that. So for the real estate, we basically take what's the lowest possible number in order to get the client's net worth as low as possible so that their fee is as low as possible for us. But generally speaking, for a comprehensive client, our minimum fee is 7500 a year. Okay, most clients range from 7500 to 15,000. The average, though, is in that 7500 to 10000 to 12000. The clients that are higher tend to also have a bigger portfolio, an investable portfolio that we take into account as well.

Alan Moore: [00:18:28] So are you also charging an AUM fee on investments that you're managing?

Sarah Ponder: [00:18:32] No.

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Alan Moore: [00:18:33] So it's really a net worth calculation. Is there a percentage of net worth that you use?

Sarah Ponder: [00:18:38] Not not really. It's just buckets. So roughly for under a million, then it's that 7500 and then it kind of goes up to ten, 12 and then above 2 million. It's roughly 0.6 of net worth. That said, again, if I have a few clients that are kind of that are over 2 million and just depending on what mix of assets it is, will, we may do a blend of a tiered AUM fee that we then convert into roughly a flat fee based on what that tiered AUM would be. Okay. So like rounded down. So it's like a little bit nicer to them.

Alan Moore: [00:19:17] Yeah. I mean, I was going to fuss at you for saying you try to get people's fee as down as possible, but you're also like you've charged a base fee of 7500.

Sarah Ponder: [00:19:25] So like yeah.

Alan Moore: [00:19:26] Yes, I would encourage you take a middle median instead of low.

Sarah Ponder: [00:19:29] However, mostly it's for compliance. I don't want compliance to come at me and be like, Oh, this person's 1.29 net worth, 1.29 million. Why are you charging them X when I'm like, let's just call it 1.2 and you put them in.

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Alan Moore: [00:19:42] That makes sense and the buckets make sense. It makes sense to clients where they can see like, Okay, like I'm here, therefore I'm paying 7500, I'm here, therefore I'm paying 12,000. Whatever the number is. It does simplify it for, for clients.

Sarah Ponder: [00:19:55] Yeah.

Alan Moore: [00:19:56] I'm curious about working with realtors so many times and listening to podcasts. I've heard me say this any time I'm talking to someone with a niche that many times people with a niche get accused of, Oh, it's just marketing. I could work with realtors. Any advice, any fee-only advisor who has their CFP® can work with realtors. What is different in terms of your process, what you know, what you're providing? Maybe then what some of the other advisors are doing that allows you to win the business of these realtors?

Sarah Ponder: [00:20:23] Yeah, I would say. I mean, I have an MBA and my orientation is very much around all around business coaching and sort of benchmarking. And so if they come and ask me, Hey, I'm trying to set up my salary in my payroll system, can you give me some thoughts on like, what's a good salary? Well, yeah, because I've got a couple of dozen other clients that are doing the same thing and I've got a bunch of documentation so I can-I can give them good guidance on how profitable are you? Should you be spending money on that in your business? If you hire someone kind of, how should you structure it? So sort of those financial planning things that are really just business, things that just come with knowing, having a client base like that. And then the thing I didn't know that I would learn a lot about as taxes, I literally had no idea I was gonna learn as much about taxes when I started this two years ago. But I mean, now that I've looked at

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several dozen tax returns, I can kind of say, Oh, like you didn't have anything on this line item on your schedule C, why not. Little things like that.

Alan Moore: [00:21:34] Yeah. So it really is being able to incorporate tax knowledge and in the business that makes perfect sense to sort of run the business of a of a small real estate office or realtor office incorporating with a personal financial life because those two things are inextricably linked for most realtors.

Sarah Ponder: [00:21:50] They are. I mean, it's not like a traditional business that typically you could value and sell later. Maybe if you're if done right, But mostly not. I mean, mostly when you stop selling you're done.

Alan Moore: [00:22:02] And I mean that's a, that you can have great years and terrible years. I imagine 2022 or 2023 may not be the best year for realtors as interest rates go up and such. But I mean, there's going to be great years are going to be bad years, and that's in their income certainly follows the market. And sometimes I mean, I'm sure there's a lot they can do to-to increase their income. But there are-there's a lot of stuff outside of their control or not.

Sarah Ponder: [00:22:25] There is. Yeah. It's been a brutal few months for sure.

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Alan Moore: [00:22:30] Yeah, I guess. What are the conversations you're having with those with your clients, given where interest rates are at and what and just what-what's going on in the market?

Sarah Ponder: [00:22:39] Yeah, I mean, yeah, it's very interesting. Most of my clients who've been in the business a long time coming up on ten years or more, honestly, most of them are pretty much fine just because they have a big enough sphere of influence and network already. And at the end of the day, like some people still need to move for structural reasons. And so they're-they're pretty much fine. I have a few folks who are kind of newer in the business, career changers or whatever. Typically, they have changed careers because they have already saved a lot of money elsewhere. And so that's kind of like me when I changed careers. I had already saved a lot of money, and so I felt like I could take a leap. And so those people, it's the same thing. It's just, it's coaching them on doing the same things that you do in your business to keep your business growing. You know, you keep staying in touch with clients, you know? Everything is cyclical. You know, it's-it's weird that we're at this sort of like real estate stalemate where- I saw a meme. I don't try to like I don't post memes, but I saw a meme that buyers think it's 2008 and sellers think it's 2021.

Alan Moore: [00:23:55] Sounds right.

Sarah Ponder: [00:23:56] And it's, you know, like I'm very much a like, market-based person. And I'm like, well, you know, like if you're selling your house and you're listing for 700,000 and nobody's biting, maybe the market's just telling you it's only worth 600 or 650 and maybe take the offer. So eventually, I think that is going to have to come to a head because markets have to move eventually.

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Alan Moore: [00:24:22] For sure. My dad always used to say it's only worth what someone's willing to pay for it. So you can say whatever you want.

Sarah Ponder: [00:24:28] Right. Right.

Alan Moore: [00:24:29] So where are you having success finding clients at this point? It sounds like you were able to get in that that presentation. Have you been able to do more of that kind of thing?

Sarah Ponder: [00:24:38] Yeah. Yeah. So I don't do any, I don't, I haven't really done any paid marketing. Though I am going to be a partner of a like a local real estate organization here in Austin next year. A small, small partner. But primarily it's been referral and I do with the Austin Board of Realtors. They do like continuing education classes and they can have affiliate members. I'm an affiliate member of the Austin Board of Realtors. I can speak on their at their classes for like 5 minutes on Zoom once a month or so. And when I do that builds my email list. So my email list is over 1000 realtors at this point, mostly here in Austin. And so it's basically just my direct email and referrals and talking to the Austin Board of Realtors. And I've done a number of just little, little small webinars that I've hosted myself.

Alan Moore: [00:25:32] Yeah, I mean, there's something to be said for being able to even get access to those types of groups. And I think that's the other value of having a niche, is that if I just showed up and said, No, really, I know what I'm talking about, I'm probably not going to get in front of that group. Those groups have been burned too many times by ba- bad

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presentations. People who didn't know what they were talking about. Like they want to know that you're the expert. And when they go to your website and the name of your niche is in your-in the URL, it's plastered all over your website is very clear who you work with that's going to give you access that most financial planners just simply can't get. And then, I mean, that's just access. And then you get to show up and really show off your expertise.

Sarah Ponder: [00:26:11] Yeah, I mean, again, that's exactly what I did at the very beginning when someone did a bad presentation. And then I was brought in basically just to correct what they said.

Alan Moore: [00:26:20] Just to clean it up. That's awesome. Yeah. And I would encourage folks, as you're thinking about, it'd be easier if I could give you a decision tree on how to find a niche. But natural market is part of the decision process that some people have their own market. Some people have a market that because of their spouse or partner or parents or kids that I think about our advisors who work. We've got one advisor who works with Olympians like you've got to be an Olympian to be in that world. Like, that's a natural market that some of us don't have. And yours was realtors and you know, your partner gave you access to that in some ways that you may not have gotten otherwise. And folks need to feel free to leverage that. I mean, I talked to advisors who their wife is a dentist, and so they I've been able to get in with dentists like things like that, be willing to leverage that and see if there's an opportunity there.

Sarah Ponder: [00:27:11] Yeah, absolutely.

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Alan Moore: [00:27:14] So, I want to switch a little bit over to the personal side, because that was something that I remember very vividly from our conversation now five months ago, four or five months ago, I guess the conference was in October, three or four months ago. Who knows, time flies, COVID time has gone out the window.

Sarah Ponder: [00:27:29] It's 2023 Alan.

Alan Moore: [00:27:33] I know, right? I haven't actually had to write that on. I know I fill out so many checks these days. So I get so many opportunities. But you started a firm at a time when you weren't supposed to. And I say that in jest, but you have young kids. We're in the middle of a pandemic. You've got a cushy job that you already know how to do with a great salary, I presume, or good enough salary. Like, you took a leap at a really unique time. And candidly, a lot of advisors at XYPN did. And it's always fascinating to me to hear the conversations about this. And so, like what? Like that was a weird time. That was a tough time to choose to do that. And how did you ultimately get through all of the, there are a whole long list of reasons I just gave some of why you should not have launched then, but you ultimately chose to. How did you get through that list of-of reasons not to?

Sarah Ponder: [00:28:28] Oh, man. I mean, I would say long story short, I launched then because I was just itchy and I needed to.

Alan Moore: [00:28:36] Yeah, that's fair. That's good reason as any, I guess.

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Sarah Ponder: [00:28:38] Yeah, I. So yeah, 2020 was just everyone is just weird for everybody. Yeah. But I don't remember if I said earlier. So I was pregnant with my third child, Ruth, who as of this date, is now 21 months. So, yeah, I-I just really felt like it was time for me to be entrepreneurial because that's where my spirit was. I had I didn't come from any money, you know, I paid for school myself. I taught myself everything that I everything financial, I learned on my own. And-and I never actually had truly what I felt like was a financial cushion to do anything entrepreneurial, probably until 2020, even though within every organization I'd ever been in, I was kind of trying to push the envelope and do new projects and creatively do whatever at that organization. And that became really clear at DFA at that point for me, just that the project that I needed to do wasn't, it didn't quite fit into their business goals and I was just ready to have my own sense of freedom over my own time, even though obviously being an entrepreneur means that now your-your-your boss is your business. Yep.

Alan Moore: [00:30:03] Don't get full flexibility, but a lot more flexibility than a 9 to 5 with a manager.

Sarah Ponder: [00:30:07] Absolutely. Absolutely. So yeah, I was just ready to not work for anybody else. And yeah, like I said, I'd done my CFP® over the last couple of maternity leaves. Yeah. So it was just time.

Alan Moore: [00:30:20] I mean the it sounds like financial really was like you were sort of waiting until the finances made sense, for which obviously that's a huge thing that too many people jump a little too early before the finances are figured out. And it does create a ton of stress, which you launched. You knew COVID pandemic was happening when you launched, but I think we all thought it was going to be over sooner. You know, we

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ended up having our third kiddo in January of 21 because we thought, yeah, it'll be over, it'll be great. And yeah.

Sarah Ponder: [00:30:53] Yeah, right. Ruth was March of 21. Yeah.

Alan Moore: [00:30:55] It's like, yeah, we were so this I don't predict markets. I'm not a market timer clearly. But yeah I mean it makes sense that, that ultimately if you get the financials where it makes sense and then that it gives you the ability to launch that if something does happen, there's a hiccup. There's a lot less stress associated with that.

Sarah Ponder: [00:31:13] Yeah.

Alan Moore: [00:31:14] So you launch your firm, you have two kids, you have another one just a few months later. You know, many of our members as part of COVID became the I've heard the term on call parent, which I appreciate. Some are some became the home school parent. Many most became the on call parent, I guess. How did you and your husband work through the dynamics of you're both entrepreneurs. You've got-you've got three kids now under five. Like how did you initially sort of set that up so that it worked for both of you?

Sarah Ponder: [00:31:44] Yeah, Well, when we first launched, I had an au pair and we actually got we got very lucky. We got our first au pair right after I went back to Dimensional in early 2020. So right before everything got shut down, she moved in with us in February of 2020, but then she said some personal family stuff and ended up leaving a couple of weeks after I

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launched my firm. In November ish 2020. And so that kind of put us in a bind because at that point our kids were three and one and I was pregnant with the third. We were able to kind of scramble and our church actually had a has a day school. And so we got the-the two kids in there. But being that it's a church day school and that it's COVID, it was still extremely unpredictable because there's lots of planned days off and then plenty more unplanned days off. I felt like every other week in 2020, we had at least one or two kids home from school, either sick or someone else was sick. So we didn't get our next our second au pair until September of 2021.

Alan Moore: [00:33:00] So you waited? Yeah. So there was a pretty big gap there. Almost a year.

Sarah Ponder: [00:33:03] Yeah. Yeah. So the, Ruth was born at the end of March, and between when I launched my firm and when I had Ruth, I took on three clients kind of right out the gate. And I still-I still have two of the three. One of the three had to be graduated for various reasons, but they were really understanding. I actually had to hire someone to help out. While I did maternity leave for a few months. She didn't need to do very much, but I felt like if someone else needed to log into Schwab other than me and.

Alan Moore: [00:33:39] Definitely want to, I definitely would talk more about that because that's a really it's a really great model.

Sarah Ponder: [00:33:44] Yeah. Yeah. She I think she actually has I think she's actually an XYPN member now. She's great. But yeah, helped me out in that little interim. 21 also was the SNOWVID time here in Texas and we had our house broke.

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Alan Moore: [00:33:58] No.

Sarah Ponder: [00:33:58] Yeah. Well, I was, I don't know, probably 35, 37 weeks with pregnant with Ruth when the house broke with the snow. And so we were out for about three months at that point as well.

Alan Moore: [00:34:11] So 2021 stress free year for you. This sounds great. Yeah, let's repeat this one.

Sarah Ponder: [00:34:17] I don't think I took another client until maybe August or September.

Alan Moore: [00:34:21] Yeah, I can see why.

Sarah Ponder: [00:34:23] Of that year. And then we've taken one most months since then.

Alan Moore: [00:34:29] So yeah, a lot to unpack here. So first off, with the maternity leave coverage, this is something that so many about 50-55% of XYPN members will say they never want to hire a full time person, ever. But it doesn't mean they don't need support. And when they have parental leave, they want to take a vacation, sabbatical, whatever the thing is, you know, when we're responsible for trading, that comes with certain legal obligations. So how did you go about finding someone and then sort of engaging with them to cover that-that time frame for you?

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Sarah Ponder: [00:35:00] Yeah. So at that point I think I just posted in the XYPN forums for that one. It was just for like 5 hours a week and like, please monitor my email and set up Schwab Forms for these two, at that point three clients that I was onboarding. And so she just again helped document stuff, compliance. And she-she I think had been trained via Simply Paraplanner and got got her CFP®. And so I think I interviewed, I don't know, probably four or five different people at that point and she was a great fit. So that was easy enough.

Alan Moore: [00:35:37] So you found someone who was licensed, who had experience, starting with she starting her own firm, I guess if was before. I mean, she was starting her own firm. And how did you handle compensation? Was there sort of a flat fee per hour?

Sarah Ponder: [00:35:49] Yeah, I think-I think she was about 40 an hour most of the and then she was with me early summer until she went launched her firm. And by early summer, things were a little more stable for us. And we didn't quite have our au pair back yet. But I only had one kid at home at that point. And then later in 21, I hired an operations person who was also about 10 hours a week. He also did Schwab paperwork. Basically, he didn't trade. Nobody else traded. I've done all the trading, but.

Alan Moore: [00:36:24] So was there a risk when you were on maternity leave that a client asked for a trade? She can't do it. Did you have to log on and handle some trades or rebalances or anything like that?

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Sarah Ponder: [00:36:33] No, no. I think my clients were well trained. Okay. Because most again, most of them didn't actually have a whole lot other than in Schwab or now I use Ultra primarily we're transitioning. And so mostly it was just getting their initial portfolio, their initial first year contribution set up.

Alan Moore: [00:36:55] That's fair.

Sarah Ponder: [00:36:56] Yeah.

Alan Moore: [00:36:57] The other thing that you mentioned is the au pair program. Are they that you hired an au pair? So many people may not know what that is. So can you just sort of give high level what is an au pair. And why did y'all decide to hire one.

Sarah Ponder: [00:37:09] Yeah. So an au pair is so the au pair program is regulated by the Department of State. There's about a dozen or so agencies that sort of interview and do background checks for folks overseas. It's like 90% women. Almost all are women and there, they have to be between the ages of 18 and 26. And so they come over on a one year J-1 visa. Staying with you, the family. So the company we use Cultural Care, they're fine. They're basically all the same. So you pay an annual fee to Cultural Care and then you pay a weekly stipend to the au pair. And then, of course, you provide room and board. They have to have a private bedroom in your house. We also provide a vehicle and cell phone, gym membership, that kind of thing. Food, obviously. But it is a lifesaver, Lifesaver.

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Alan Moore: [00:38:07] Yes. So this is a live in usually an international or I guess always international. So someone's coming in internationally. But it's a-it's a live in nanny program and they work 45 hours a week. Right. It's a full time job. And what is sort of-

Sarah Ponder: [00:38:20] They take one class while they're here.

Alan Moore: [00:38:23] Okay. So that's part of the program is they have to be taking a class.

Sarah Ponder: [00:38:27] There's a lot of ways to do it. Some of them can do it on a weekend. But yeah.

Alan Moore: [00:38:30] And what is sort of the estimated cost of-of a live in nanny, I guess, to the program and sort of like overall what what does that end up costing you with food.

Sarah Ponder: [00:38:39] And I estimate it's somewhere like 25,000, maybe a little more so a year.

Alan Moore: [00:38:47] Which is a heck of a lot less than nannies. Yeah, a full time nanny in the States. So it is, there is some pretty significant cost savings.

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Sarah Ponder: [00:38:57] There are the the I would say that you have to be really committed to the actual cultural exchange aspect of it, though, because that's what the program is. So our last two au pairs our current au pair and our last one were from South Africa, which because we have very small children, virtually everyone from South Africa is practically a native English speaker. And so that is very helpful for a very fast paced household. With small kids. We will probably transition to au pairs that speak other languages when they're older. But yeah, so the obvious upsides are someone in your house there to help, much more flexibility with scheduling. But obviously, like you have someone in your house and so you need to have a relationship with that person and there can be ups and downs with that relationship. And so you have to be someone who can kind of handle ambiguity and handle a new person in your house.

Alan Moore: [00:39:57] Yeah. I mean, because you're really getting someone what you said in their early twenties, late teens, early twenties that's coming to the US possibly for the first time. And it sounds like they're more of a part of your family than an employee at that point. I mean, obviously you're paying them so they are technically an employee, but it sounds like you're kind of treating them more as a family member.

Sarah Ponder: [00:40:16] Yeah, like I would say, you basically need to require ish that they eat a number of meals with you throughout the- throughout the week, just depending on what their schedule is. Maybe it's dinner or maybe breakfast, but, you know, you want to be able to have some downtime with them. And because again, it's cultural exchange, you want to have the opportunity if your au pair is from Germany or from Australia or wherever. So South Africa, South America, you want to go to ask them like, okay, it's July 4th, tell me about your similar holiday and you want that time.

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Alan Moore: [00:40:51] So they're with you a year and they can-you can re-up for one more year, right? But you're kind of capped at at two years. Is that accurate?

Sarah Ponder: [00:41:00] Yeah. Yeah. And I would say the majority of them that stay a second year go somewhere else just because they want to travel and kind of see other parts of the country.

Alan Moore: [00:41:09] That's fair. I think about places like where I'm at, Bozeman, Montana, that would take a certain person who is like, Yeah, the winter, the mountains. That sounds amazing.

Sarah Ponder: [00:41:16] You got to be really honest with your au pair about what their life is going to look like because you don't want them to come and then just be like depressed because you know, it's okay if you live in the middle of nowhere. But they just need to be aware of that and maybe have transportation.

Alan Moore: [00:41:31] Yeah. Growing up we had exchange students and we and I just remember like we lived out on a farm in the middle of nowhere. I mean, we were 30 minutes from Auburn, Alabama, which is not a big town. And I just remember wondering about this, like this teenage kid from Japan who like, comes to America and he's in the middle of nowhere, Alabama. I was like, is this really what he signed up for? I'm not sure they were giving him quite what he was hoping for, but he was great. And one of my brothers ended up going overseas to stay with him for as a three year program. So it worked out well. But yeah, to your point, like you've got to be

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honest and open about what's going on. And I appreciate you sharing because we, my wife and I have looked into the program. You and I have talked to the past. We got caught up with a prior presidential administration. They mixed a certain type of you said the J-1 visa, which I think it was intended to. It was-it was trying to reduce the number of-

Sarah Ponder: [00:42:24] It was something. I don't know what it was.

Alan Moore: [00:42:26] I think it was foreign workers coming to America for jobs like development, engineering, that sort of thing. Either way, it ended up catching the au pair program, which was basically eliminated for about a year. And so we that fell through for us. So we weren't able to take advantage of the program. So we-we academically, I understand it, but I've never had an au pair and have it, but it sounds like it's-it's been a lifesaver for you and your husband to be able to to make this work with a to a two entrepreneur household having that-that support.

Sarah Ponder: [00:42:55] Yeah yeah. No it's been great. Particularly our third or third has been phenomenal.

Alan Moore: [00:43:01] Okay, the and I was just a third kid. Going from 2 to 3, that's different story as well. So because and again you and I were talking about this in the pre call but like your your kids are also in daycare and so this is not their full time daycare which is actually a really great way to do it because you're kind of stacking. How many hours is-are they-is she generally working?

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Sarah Ponder: [00:43:22] Generally like noon to eight roughly. And she'll take them to school once or twice a week.

Alan Moore: [00:43:28] Cause one of your kiddos, you said, comes home.

Sarah Ponder: [00:43:31] Yeah.

Alan Moore: [00:43:31] At noon.

Sarah Ponder: [00:43:32] Yeah. The two littles have basically been in school kind of in the morning, 3 to 5 days a week. And then the almost five year old Lucy goes till three. So she does a lot of the pickup drop off. So you got to find if you want someone to drive, you need to be able to screen for that too. Yeah, because that's pretty important to us.

Alan Moore: [00:43:49] Yes. So for listeners are out there, I mean, there is help because in the end, look, it takes a village to raise kids, Whatever your philosophy is, as someone who moved, you know, my wife and I are not from Montana having three kids here. We don't really have family. My mom ended up moving out here, so it got some support, but like don't really have family. And so you kind of have to buy the family support that you would have if you lived near all of your cousins and aunts and uncles and grandparents and such. And so the au pair program is a really awesome way. I appreciate you share those details because I think most folks have not heard of that or have only heard of like a bad experience. But it sounds like you're-you're happy with it and it sounds like you'll continue to do the program.

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Sarah Ponder: [00:44:29] Well, I think we will. Yeah. Our first and second were mostly good. The endings were not ideal, but we navigated it and we learned a lot. And I think our third, we have approached it, I think better expectations. Yeah, it's trial and error.

Alan Moore: [00:44:49] I would encourage listeners to understand that you cannot do it all. And as a entrepreneur or as a parent, as a partner, as a spouse, there's just there's too much to do. And I feel this way where we have daycare and we have a full time person who, you know, manages household stuff and like, you know, my wife's an executive. I'm an executive. Like, there's just not enough time, even with a full time third adult to get it all done. And there's still mornings we wake up and we're like. How did the, like the house looks like an explosion with the kids like and part of that is ages. Mine are I've got eight. Where are they now? Eight, four and two here and a couple of days. So like, they're young, like yours, they-they leave an explosion of junk everywhere they go. Yeah. I'm just like, how did the wrapper for your sucker end up in seven different rooms across the house? That being said, you can't do it all. And so, you know, leveraging the help and again this is a very affordable now it sounds like it's probably a little bit more time intensive. It may be more emotionally intensive in a way, because you have this new kid that's an adult but a new family member. So be aware of that going into it. But that's a-that's a really interesting program. Do you I'm just curious to ask, do you leverage any other like laundry service, cleaning services, things like that? It sounds like you outsource.

Sarah Ponder: [00:46:10] My aunt.

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Alan Moore: [00:46:10] Or are willing to outsource.

Sarah Ponder: [00:46:11] So yeah, my aunt comes over and helps. The au pair actually can she can do as part of their role. They can only do child related chores. They can't you can't not ask them to clean your house, nor should you. But so she could do like the kids laundry and stuff. But no, my aunt comes and helps a couple of days a week. So we have a literal village.

Alan Moore: [00:46:32] Yeah. I mean-

Sarah Ponder: [00:46:33] And we're still bananas all over the place.

Alan Moore: [00:46:35] That's how I feel too. Sometimes I'm just like, okay, how many people do we have? And services and such to help support? Because there's again, you can outsource laundry, you can outsource cleaning, you can there's a lot of stuff, meal prep, there's a lot that you can do.

Sarah Ponder: [00:46:47] Yeah, we just eat. If it's-if it comes from a Costco package, we eat it.

Alan Moore: [00:46:52] Exactly.

Sarah Ponder: [00:46:52] Exactly. I used to cook.

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Alan Moore: [00:46:56] Yeah. We feel the same way. Like we'll get back to that one of these days. So one of the other things I want to take topic back to a business related topic that came up when I was reviewing your website, and that is that you have a course on your website. Can you talk about that? Because I know a lot of advisors are thinking about launching a course. Maybe they've they've sort of dabbled in it. What made you decide? Well, one like what is the course, who's it for, and then what made you decide to to build that.

Sarah Ponder: [00:47:22] Yeah. Well so I have a background as an educator and I-and I had worked in kind of course, at that startup that I worked at, was a financial education online course, basically. An asynchronous one. And I ended up I had been thinking about it for the last two years. And then of course, life happened in between, as we've discussed. And so I didn't actually launch it until August of last year. And I actually I hired a design firm to kind of help me just think through the structure of it, because they they design courses. It's called Design Hacker, and they had created a bunch of just visual templates that were helpful to make it just look nicer on the website because that is not my strong suit. So I worked with them throughout the summer to kind of get it module, modularized or whatever, you know, write the course content. And then I did the first cohort in August and I did my second one in December and had between five and ten people on-on each one of them. And what I'm doing is I'm having every current client take the course and it's basically financial planning foundations for realtors. So all the basic stuff that I would probably speak to them one on one and meetings about investments, basic information about taxes, what's a marginal tax bracket, what's passive investing, and some business topics that are specific to them. Basics on things to look for in estate planning, things to look for in insurance, super basic. But it's about 8 to 10 hours of content. And also.

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Alan Moore: [00:49:15] That's a big course. Just like 8 to 10 hours is not small. That's a lot of content.

Sarah Ponder: [00:49:19] It is. So I'm kind of walking them through a lot of the documents I've either created or licensed from, like FP Pathfinder. I've created like a Chart of Accounts for QuickBooks or Xero that's pretty good for realtors. So I show them that, I show them like how I set up their RightCapital, etc. So I have a lot of documents that I want to share with my client base or my potential client base. And doing so in a course method is just more efficient for me. And so I've had almost every current client is either has already taken it or will be taking it. Just as a refresher of some of the stuff I tell them, Okay. And then I've ended up in each cohort. I've had two or three people who were not current clients, just pay me for it, pay for the course, and then most of them are coming on as clients for financial planning.

Alan Moore: [00:50:18] How much did you charge them to go through the course?

Sarah Ponder: [00:50:22] About \$750.

Alan Moore: [00:50:23] So do they do the are the the attendees, are they interacting with each other? Through this program?

Sarah Ponder: [00:50:30] It's just on Zoom. Yeah.

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Alan Moore: [00:50:32] Okay. So yeah, I mean, did-did compliance give you any-any concern about like, now your clients know who each other is, They know each other's names, like any privacy issues or anything like that. Did anything like that come up?

Sarah Ponder: [00:50:44] I mean, everybody knew what they were getting into.

Alan Moore: [00:50:46] Okay, no, I mean that's great. I hear there are a lot of compliance professionals out there who no is-is their favorite word.

Sarah Ponder: [00:50:53] And I work with the XYPN person and he used to work in the Texas, then all about this. And yeah, he was like, no, it's fine. Now, that said, as of 2023, I'm actually, I have changed the ownership of the course to a separate LLC. Because while I can sell the course within my RIA, I can't ask for testimonials and I can't do affiliate referral fees, so I can't if I say, Hey, mortgage lender, you've got this big base of realtors, can you send out this link and I'll give you 20%. I can't do that under an RIA.

Alan Moore: [00:51:33] But I think that's state based. There are some-some RIAs can, some can't. So just just to be clear that every state is different, please talk to your regulator. We are fortunate. We have a couple of prior Texas regulators on the team, Patrick being one of them who is awesome. So shout out to him for navigating this with you.

Sarah Ponder: [00:51:51] Thank you, Patrick.

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Alan Moore: [00:51:52] Because yeah, I've heard of plenty of advisors that are that are doing like a course for those who can't afford their services. I'm not sure that I've heard of anyone-

Sarah Ponder: [00:52:00] Kind of for. I mean, I'm hoping in 2023, once my email inbox is under control, I'm hoping to kind of actually market it more to people who, yes, cannot afford big financial planning. That-that is the that's the purpose of it. But this, the purpose that has become clear to me also is just saving me 8 hours of time with every client by kind of giving them a baseline of information.

Alan Moore: [00:52:28] Yeah, I think that's the part that's really interesting, is that I haven't heard of advisors that are, not requiring it, but it sounds like you're pushing.

Sarah Ponder: [00:52:35] I'm requiring, as of this year it is required.

Alan Moore: [00:52:38] I'm not sure.

Sarah Ponder: [00:52:38] It is now part of our onboarding fee.

Alan Moore: [00:52:40] Yeah, I have it. I'm not sure I've heard of an advisor-of an advisor who is requiring going through the course, which I think is awesome because to your point, it is allowing you to leverage your time, scale your time. We do this at XYPN where we put advisors into

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cohorts and we're taking them through content together and it's much more streamlined. But advisors, one, they tend to not have a clear enough niche, so therefore they can't put people through a course together or again, there may be concerns, well, what if they start talking about about us or whatever the thing is? But no, that's a really cool model that I have not seen before, so I'm interested in hearing how that continues to go and grow for you, because I imagine that will become a great lead funnel for you as well as people go through it that aren't are not yet clients, but also again, getting your clients up to speed on all topics related to their personal finance, kind of giving them that foundation is is amazing.

Sarah Ponder: [00:53:31] Yeah.

Alan Moore: [00:53:31] So I guess two final things, one being sort of what's next? Like what are you-what's your focus in 2023, maybe going 2024, like what's coming down the pipe for you that listeners might be interested in?

Sarah Ponder: [00:53:44] I would say getting the course up and running beyond just my current and kind of ancillary client base is a big focus. The other big focus we don't-we didn't talk about this much yet is, so my husband and I sort of worked together, but not. So my husband, he's the founder of a Real Estate Group, so he's just a residential real estate broker. And for fee-only purposes we don't share clients. He doesn't refer clients to me primarily because most of his clients are not realtors.

Alan Moore: [00:54:16] Okay. That makes sense.

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Sarah Ponder: [00:54:18] So there's no reason for them really to come to me. But what we have found over his business for the last couple of years is that a lot of financial planners want a realtor that is not just transaction oriented and that is like a little more knowledgeable about contracts and financial planning. And so he's ended up working a decent amount with clients of other fee-only or similar advisors. And so I've kind of helped coach him on how to do that well. And then sometimes he has clients that are just going through a transaction and just need a little bit of, Hey, think about where to draw that down payment from. Sure thing. So that's been really interesting. I think both of us really, we really want to bring more like fiduciary principles into the real estate world and transactions because it can feel very transactional. A lot of times, you know, when the deal is done, you never hear about anybody, hear about the hear from the professional again. And I think we very much believe that real estate is it-is often a core base of people's wealth. It's not the only place you keep wealth. I mean, half of our wealth is in the market, the other half is in real estate. And we think it's really important that both agents and people who buy and sell houses themselves are educated on how to make a good financial decision for themselves.

Alan Moore: [00:55:44] Sure. So what is that going to look like? Is that is that a flat fee real estate firm? Is it supporting fee-only advisors? I guess what-what is that structure going to look like?

Sarah Ponder: [00:55:55] Yeah. So his his company is just a traditional real estate brokerage. So when you work for a real estate, when you're a real estate agent, you basically you work for a broker and so you're under their fee. So they basically all charge 3%, though the National Association of Realtors would say or whatever you want. But that's usually.

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Alan Moore: [00:56:14] Everyone charges three. Heaven forbid you charge two and a half or four.

Sarah Ponder: [00:56:17] Pretty much, which actually. So realtors actually are fiduciaries and they actually are only paid by their clients. So I don't know why they're not considered fee-only, but that's a-that's a digression. But anyway, so no, it looks like me being a strategic advisor to him and kind of vice versa.

Alan Moore: [00:56:36] Got it.

Sarah Ponder: [00:56:37] Informally. But I think I'm on his new website as a strategic partner. But you know, we just think it's really important that when someone is making probably the biggest purchase of their life, that if they have a financial advisor, that financial advisor should be working with the realtor in consultation and should be fully apprized of the transaction as opposed to, Hey, I'm buying this house or hey, I'm selling this house. Because we see that a lot where it's just done in kind of a vacuum.

Alan Moore: [00:57:08] Right. And then you send them. Yeah, hopefully you can find the paperwork to send them after the fact.

Sarah Ponder: [00:57:11] Right. Right. And so he, he's done a good bit of because he only works in Austin, but he's at a national, he works for Compass Real Estate Brokerage, which is national. And so a lot of what he does sometimes is interview a client, an end client and then interview

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realtors in other markets to try to find them one that's a good, also a good fiduciary of that transaction. And that would work well with an advisor.

Alan Moore: [00:57:42] So very cool. All right. So as we're coming up on our time, I want to ask you the final question, which is if there's one piece of advice that you could go back and give your younger self whatever point in time, maybe this is when you think about launching a firm, maybe this is a year end. What do you think that one piece of advice would be?

Sarah Ponder: [00:58:02] Oh man, I go back and forth on this a lot, but once all of your needs are met. Net worth is just a number. And and also every decision you make is less permanent than you think it is. Particularly as entrepreneurs, we have the ability to reinvent ourselves and our businesses as life changes. And I know that I personally felt the fear of that one client that got graduated. It was a mutual decision. They were my largest client at that point. But, you know, it didn't-it didn't hurt my business. And, you know, it ended up being amicable enough. And I've still been getting referrals from people around them. And so that's just an example. But yeah, the things, the things that we think are permanent are not, you know.

Alan Moore: [00:58:56] I love that framing because it is-it's easy to like every decision that you make to think it's going to be this way forever. Or, you know, I have to make the best decision possible. And it's like, you know, sometimes you just don't know. You're-you're making decisions with incomplete information and you hope for the best.

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Sarah Ponder: [00:59:11] So, yeah, I mean, you know, I grew up in a 1400 square foot house. I live in a much larger house now. You know, I think, like, if something bad was to happen, I would have no problem selling our house, packing our family into a smaller house and just enjoying that, you know, the situation that most people lived in for most of Earth's history.

Alan Moore: [00:59:33] Right. Absolutely. Well, Sarah, thank you so much for taking the time to come on the show and share your story, your journey, and how you've been able to make entrepreneurship successful for you and your family as we've come through the pandemic and are building just an awesome firm and excited to see what continues to come pipe for you. So thank you so much.

Sarah Ponder: [00:59:54] Well, thanks for having me. I really appreciate it.

Alan Moore: [00:59:58] Stuck managing your business instead of serving your clients? You're not alone. Entrepreneurs often find themselves working in their business rather than on it. That's why we're so excited to announce: XY Virtual Assistant+ is here to free you to do what you do best and leave the rest to us. Created to go way beyond traditional task management, XYVA+ was designed to be a partner who not only supports your business, but optimizes it. Check out xyplanningnetwork.com/assist to find all the ways XYVA+ can grow your firm from where it is to where you want it to be.

Alan Moore: [01:00:41] Also, be sure to go to XYPlanningNetwork.com/VIP to join our private Facebook group for fee-for-service advisors. It's the community you've been looking for that's there to

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Narrator: [01:00:59] Thanks for listening to XYPN Radio. If you enjoyed the show, please be sure to leave a review that will help grow the movement of fee-for-service advisors, serving next gen clients and building the firms of their dreams. That's all for today's episode, until next time.