Rachael DeLeon:

00:01

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Dr. Brandy Baxter:

00:52

It is my pleasure to introduce one of our keynote speakers for AFCPE Symposium, Colin Ryan. Colin is a 15-year comedic keynote speaker specializing in money psychology and trust. His award-winning storytelling has been featured on NPR, PBS, The Moth Radio Hour, and Reader's Digest. Recognized as one of the top 10 financial speakers in America, Colin has spoken to more than one million people and is a sought-after speaker in the financial industry, helping professionals build trust with their clients and teens. He is also the author of two books exploring money and mental health and coaches financial professionals on becoming confident, compelling, and memorable presenters. Colin lives in Durham, North Carolina with his two dogs, Remy and Enzo. And as a frequent traveler, he takes great pride in his Airbnb guest reviews, which he believes are the only true reflection of one's character. Please join me in welcoming Colin Ryan.

Rachael DeLeon:

01:56

Hello, good to see you, Colin. I didn't realize you were an Airbnb host.

Colin Ryan:

02:01

No, no, no, guest. I travel all the time.

Rachael DeLeon:

02:04

Oh, you're just the guest.

Colin Ryan:

02:05

And I do, and I as a guest, because I feel like I get to understand the local place better and to meet fun people. And uh yeah, I'm proud to have been to, I think, almost all 50 states now. So I was a host for a while, but being a guest is much less stress, I would say.

Rachael DeLeon:

02:22

Yeah, and much more fun. My husband's very similar. He tries to get five stars on his his lift profile. So it's good to be a good passenger, it's good to be a good guest, treat people well.

Colin Ryan:

02:32

You know, I I encourage anyone to read my reviews.

Rachael DeLeon:

02:35

So, Colin, I I love your bios as you're one of the top 10 financial speakers in America, and I would vouch for you there. I think we first met my first year at AFCPE. We were at another conference. I heard you speak in that space, and I said, we need to have him on our stage one day. Um, and we have, and we're super excited to have you back this year.

Colin Ryan:

02:57

That's right. It's gonna be almost 10 years between um first we first met and first keynoted uh the symposium. And I have just continued to, I mean, as I meet lots of folks, I meet people who are at the beginning of their financial counseling journey. I meet what I call one-person armies, where they're trying to support an entire college student population in finances. And so I'm always telling them about the AFC and you know, you all, and so they can get connected because it's tough to do all this stuff on your own. You know, there's so many of us out here who want to help people have better lives and better financial relationships and all of it.

Rachael DeLeon:

03:41

So we're gonna just jump right in and get to know you a little better for those who haven't seen you in person. Um, you do a lot of work around how financial decisions are often influenced by emotions and personal experiences, which I love the personal experience that you bring to your talks. But how would you say financial professionals can better understand the psychological factors that drive client behavior?

Colin Ryan:

04:07

I've loved to see how the conversation has evolved from maybe 08, 09, 2010 when it was very like kind of like, you know, just have a budget, build your credit, start investing, and why aren't you doing those things? And I think that we've we've all matured and come to understand that people are not motivated by sound advice or the rational thing to do. I mean, research shows that we make our decisions based on emotions, and then we use our logic to justify the decision we've already made. So not only is that good for us to know in terms of being kind to ourselves and being kind to the people we want to mentor, but if you're talking to somebody strictly about your numbers, you're missing most of who they are and how they make decisions and what do they value? Like what animates them? What will what do they fight for? And I became a better financial educator and speaker and coach when I asked more questions and listened more thoughtfully and kind of discovered the like, frankly, the oceans of complexity inside of each person. And it's you know, I think that's when you start to make real progress, is when you're you're listening to what they care for and care about, and you're listening to why they choose things and what they're, like I said, willing to fight for, and paying attention to what emotional cues are they giving you that they might be overwhelmed or depressed or angry or compensating or comparing. And I think that when you can see that, invite that into the conversation thoughtfully and and you know, do numbers in response to that. I think you get so much further than you could if you just said, Why aren't you doing X?

Dr. Brandy Baxter:

06:08

Yeah, I appreciate you sharing that, Colin, because people are affected in a myriad of ways with money. And when people are under financial stress, it can affect their mental health, their sense of security, their overall well-being. And I like how you really um remind us that it's important to give them space to share that. But for the financial professionals who are listening, how can they approach this emotional aspect of money while at the same time remaining within their professional scope?

Colin Ryan:

06:39

Yeah, so part of that is being really thoughtful about using your human communication tools. How are you using tone of voice? Um, how are you mirroring or modulating to what you're seeing from them? And here's a big one. Are you sitting um in kindness and non-judgment with their big emotions? This is something I talk about. I do I do a lot of uh uh work in the like wealth management space. So if you were to picture 200 wealth managers in a conference room, you probably have some guesses what that audience looks like, right? I just did one a couple weeks ago, and it was like these are made-up numbers, but it was 94% men, it was 91% over 50, it was 106 really nice suits, you know. So I'm look, I'm looking at this group, and I've matured enough in my own personhood and and in my own career to know that these are just people, you know, they're they're dressed well and they do well in their careers, but they they want to keep doing better and they they do care about their clients. And so when I go into those spaces, I'm just treating them as the humans they are. And one of the big research points that I love is that for your male advisors, one of our toughest challenges is can we sit with those big emotions that a client might be experiencing? And, you know, and speaking very generally, but men also struggle to sit with these things in themselves when they're feeling fear and shame and anger and anxiety. And so one of the things where I have had the most breakthroughs as a public speaker, okay, I'm talking to a big group, is if I create a sense of safe openness, where I ask a slightly vulnerable question, you know, who in here made a big mistake with money? What happened? And somebody shares, my job is not to correct what happened, my job is to celebrate their courage and to ask them what did they learn from it that they can now teach us? And so what I have found is that when you respond to a person in a big emotional state the right way, it's like you're building trust that is like could last a very, very long time. It's a very powerful opportunity.

Rachael DeLeon:

09:15

Colin, how can a professional notice when a client is bringing maybe a lack of trust or shame into the conversation? How do you identify how do you identify that and how do you handle that?

Colin Ryan:

09:29

Well, you know, the the first thing I would say is like to trust your own wisdom in terms of what have you seen, what patterns have you seen? You know, what something I think a lot about is what do you hear people say more than once, you know, between your different clients? Um, you know, what are the ideas that they kick back to you as really resonating? And I think it's it's some of it is that like trust your instincts, you know, what do they say in poker? Don't play the cards, play the person. I think that's relevant as well. Like I'm trying to give you my projection, or I'm trying to give you my financial forecast, or I'm trying to give you my strategy for you to build your credit. But am I really looking at you and encouraging you to like kick kick back to me? What are you hearing? Is this making sense? How can I make how can I do better so that you get this? You know, like really taking that part on so that they feel uh smart and safe. And I I just I just think you know, listening, I mean, some of these things, man, I want to be the first to own, like we know this, you know, everyone's a- but sometimes it's easier said than done.

Rachael DeLeon:

10:42

Sure. And it's practice.

Colin Ryan:

10:45

Sure. And you know, we say we say we should listen and we all nod, but it's really hard to do. Um, I did a a workshop once, and the the program manager who hired me

was sitting in the back, and he said, one of your favorite things is the thing I always tell my team, and I'm it's one word, and he wrote it down, it's very dramatic. And the word was listen. And so you're watching this guy who who develops talent, who trains people to succeed, and he's just saying, it's like the thing we needed to learn when we were five. And I'll give you a little tool that really helps me. I call it be a second and third question person. So you can do this anywhere. You could do this at you know, church at the YMCA, you could do this at, you know, the post office, I don't know, wherever you go, or or in professional setting, is when you ask someone a question and they answer, and you catch yourself thinking, oh, that reminds me of and then you want to say it, right? And what you're actually doing is you've stopped listening because you're thinking about what you're gonna say next. This is everybody's experience in life all the time, is that no one listens to us. Everybody does this, everybody goes, Oh, yeah, yeah, so that so you can differentiate yourself by just going, oh, I noticed this different thought. I'm gonna let that go. And then ask a question about that. And then maybe keep doing it. And man, I will tell you, like, sometimes I I love people, I love people's stories. It's like I I would do this, this is a delight to me. But when it goes really well, sometimes I'm like, man, we're doing a podcast, me and this person, you know. They're like really, they're really opening up, you know, and and and I'm and I'm receiving it in a respectful way, and I'm just curious. And I think we all really just want to be heard. Um, so I hope that's a helpful answer. That you know, there's a now, yeah, it is.

Dr. Brandy Baxter:

12:51

Colin, as a fellow coach, I am resonating with everything that you are saying. And it is so true that when we listen and create a space for a client, they really do lean into that trust factor and share more of what's important for us to know as we help and serve them. And a moment ago, you said if we answer them in the right way, and I think it's if we answer them in the way that's right for them, it really can unlock an experience for them. But I know additionally, some financial professionals, when we're sitting with clients, we can sense almost that there's some shame that's clouding the engagement, right? That's clouding the experience and it's influencing how they approach the uh the

interaction. What are some ways that you recognize when shame is influencing a client's experience? And what would you recommend for our listeners to help create an environment where it's more open and proactive for conversation? Okay.

Colin Ryan:

13:53

To be fair to me, Brandy, that is quite a question. Okay. How do you solve shame in a stranger?

Dr. Brandy Baxter:

14:03

Well, how do you how do you recognize it? Let's start with the how do you recognize it?

Colin Ryan:

14:09

I'm just playing with you. And and like, but it if it's but what what I love about what we're discussing is we're also just talking about how to be good humans in the world with each other. We just do it through finances, and I think that there's something especially like extra special about that because it's an area most people don't really feel comfortable, don't have a lot of open conversations about. So that's why I'm so on board with the work that financial coaches and planners and educators and advisors do, because you know, we're seeing a side of people that most people don't see, but we're still only seeing 10%, right? So, to your point about shame, I mean, one of the best thinkers in my life on this is Brene Brown, Dr. Brene Brown, and the idea that shame is a master emotion that shuts off executive functioning, that shame is making not making the distinction between I did something bad and I am bad, or change the word, right? I did something dumb or I am dumb. I mean, this is a big factor in my work, is that most people that I meet on some level are telling themselves I'm bad with

money. And that is a that's a shame story, right? I mean, that's that's a that that's gonna kill your ability to change and evolve and and bet on yourself, which is what uh any type of change requires. So when it comes to shame, I would say do your do your reading, do some homework about it, try to understand it. You know, what what do you notice in terms of body language that might indicate? Because people also are gonna kind of hide it. So it's more like what do you just notice where they just seem like they're not as present, they're uncomfortable. And something I like to say, and this is where this is an art, not a science. Like, I I don't I don't like when people go use this script and you get to the result because if you try it, everybody's gonna feel like a phony. Yeah, they hear the phoniness, and you've you've kind of like ruined the opportunity to be genuine. But I will tell you something that I say, which is um when someone shares something especially uh hard for them to talk about, something they I can see regret or self-judgment. I will just say, I just want you to know it doesn't change anything about the way I see you. Yeah, and then and let it sit, you know, and and and another one is to say thank you for being so honest. You know, we all walk around putting on our perfect selves and it's a lie, and look at you. You had the guts, and and you know, they feel it, and you don't have to press it, but you may find that now they like you've like um passed a little test they didn't know they were giving you. I never thought about that before, like uh trust it could be a series of tests, right? And it's all very, very important. And I think even if you don't know the answer, I think to be able to receive what they said and honor it in one way or another, um, that's gonna do a lot to counteract that shame, or at least it's gonna begin something in that person that may lead to them letting go of that shame.

Dr. Brandy Baxter:

17:54

I knew you had a response for us. I knew you had something. Great, great.

Rachael DeLeon:

18:01

Yeah. No, I think shame is something a lot of financial counselors think about. I, you know, when people come to meet with a counselor for the first time, they're often coming because they're in a crisis mode or something isn't quite going right. And and I think just reminding them that they're not the only one. A lot of people, including maybe the counselor sitting across from them, has been in a similar situation. And just hearing them listening and offering solutions and and guidance is sometimes all that they need.

Colin Ryan:

18:30

If I can add something to that, Rachael, yeah, please. You just made a really good observation about those initial meetings. Um, and it reminded me of the first time I went to see a therapist in my mid-20s. And I'd been struggling with depression for years, and I didn't even know it had a name, what I had. And it got so bad that I called a therapist and went to his office. And I and I sat down there and I think about the fact that I was meeting this stranger on the worst day of my life. And that is what his name is Sam. I'll never forget that. I mean, that conversation began a process that saved my life. You know, I I I tell the story of it when I on stage and in my keynotes sometimes because it's it's a really beautiful moment of change in my life, an important milestone. But I think that there are shades of that, you know, even though it's not um, you know, necessarily, it's not mental illness or mental health challenge. It's not necessarily like that lane of severity, but you're dealing with somebody who is in, could be in a crisis. And I think what an honor to go into that conversation and think, I'm meeting somebody at potentially one of the worst moments of their life. And so, how do how do I want to show up?

Rachael DeLeon:

19:55

Yeah, and that moment may be that turning point that day that takes them out of that worst moment and towards their best life. Yeah, there's so much opportunity in that.

Beautiful for the keynote at the symposium, we're doing a lot of storytelling this year, not just to our stuff storytelling, but also inviting the stories of our community. How can other financial professionals use storytelling to make concepts more accessible?

Colin Ryan:

20:21

Um, I think there's a couple of types of stories that can be very useful. You know, if you're trying to teach maybe a concept, I think you're more getting into the lane of like what's a good metaphor or what connects the the good emotions around that. And and to that, I would say there's some really good books. There's a book called Story Selling for Financial Advisors. It's an old book. Um it's kind of iconic. And he talks about that idea of like, I try his he had an example about explaining risk tolerance by saying to a person, would you rather rent the apartment on the top floor with the great view, but would be more dangerous if there was a fire, or the basement or the ground floor that was doesn't have a great view, but would be safer to get out of if something happened. And the client was like, I get that. Like that idea of metaphor. So I would encourage, like that book has a lot of great examples like that. The types of stories that I really encourage people are uh your own origin story. Um how did you become passionate about this work about managing finances and and um and then get a little messy and real with it and and and like don't tell a story like oh yeah, I started my first uh 401k and my first job, and I I just hit the max every year and and now I'm I'm I'm nailing it. That's not a story. That's true, good for you. But that it's not, yeah. I can't tell you how many first drafts I get that are like that. And I'm like, no, I know you're around your peers and you want to look really cool, but that's not a story because in a story, we need to see the character change. And so, what I would suggest is what was the first big investment you made that you absolutely tanked and regretted? And on the other side of that, what did you learn that makes you better at what you do? Like, tell us that story. Um, I use this one sometimes. What's the first car you bought for too much money that you drove into a ditch after two months and got stuck with this huge bill and a lot of self-judgment that I was foolish that I did that, you know, whatever the example may be. Um and and and the other type of story that's uh that's really important is a story of a a person like your listener who went out and made a change.

Um you know, that sometimes people call this a client satisfaction or story. I call it a uh success story. They're both success stories, whether it's you or your client, it's like, but again, you want them to see, you know, where was that person before what did they embrace or go through and where did they get to? And and the research on this is fascinating, that when an audience hears a story about a character they relate to who makes a change, they are far more likely to go out and pursue the same step, like to make the same change. It's it's that it's that part of our like heart and our psyche that responds to good stories, you know. We watch the hobbits being brave in the face of dark, scary danger, and we go, I'm want to be more brave. You know, we're just we're just kind of wired that way. Um, so yeah, so telling stories about yourself and telling stories about your your clients or or loved ones or friends or or even your own heroes who went through something meaningful to reach success, those can be very powerful.

Dr. Brandy Baxter:

24:25

Okay, so how can someone go from financial information to delivering a compelling financial story? Like, what are some skills that our listeners should be thinking about developing in how they tell the story?

Colin Ryan:

24:42

You know, I'm I'm a big believer that the small everyday stories are really important. I I wrote a book this past year called Epic Tiny Victories, and it's really about how you change your life, and it's how I changed my life in response to very severe mental health challenges and a really small view of myself and how I was able to slowly change into the person that I'm really proud to be, and I'm not done, there's a lot to go, but I I'm a big believer in the idea that though there's no tiny victories, actually, they're all epic. And so when we think about the stories we tell, you don't have to have climbed Mount Everest to tell us a story about perseverance, you know. Um if you had

a mortgage that you fell behind, and for a period of months you were like scraping to get that into a more stable place, and you did, that is an epic story, objectively, because I mean, honestly, there are more people in the world who want to make sure they pay their mortgage than who actually want to climb Mount Everest. I never really put that together before. So it's like that that everyday component is actually more potentially more impactful in a way. And I I've completely lost track of your question, but I I think No, no, you're good.

Dr. Brandy Baxter:

26:15

Because what I'm taking away from this response is we should all look for the stories in our everyday experiences. So the the art of noticing is a skill that financial professionals can develop to help them communicate more and better stories versus just giving financial information.

Colin Ryan:

26:35

Yes, yeah. Oh, and it's good, it's a good human skill. You know, when I as well, when I got into um stand-up comedy, the first thing you realize is to always have uh a note app on your phone or a pen and paper on you. Because when something funny happens, if you don't write it down in like three minutes, it's gone. And you know what happens when it's gone? You tell the story and it's awkward, and then you go, I guess you had to be there, right? We lost it. So I don't say that to invite like being critical of how we explain things, it's this idea of like paying attention to the details because those details could actually be really great material. And so, you know, fundamentally, what I loved about my days doing comedy is I would get together with people a couple nights a week and we would just laugh and we would tell silly stories that we related to. And it changed my brain in this really good way. And so I would say, same advice for anyone is just start to be try to be a little bit more in an awareness of did someone say something that made me laugh or that made me go, hmm, you know, like whoa,

like I needed that, then just get it down, start a little file, like a a story bank or observations. And when you see a moment where there's an opportunity to share that with a client, and again, you know, if if if going from this conversation directly into telling a story feels like a big lift, I get that. Start by um just sharing somebody told me this quote the other day, and it just feels really relevant to what you're saying, and just fill in the details a little as you do, you know, and don't just give the quote and go, there you go. Say, and that really helped me because I was I was feeling really stuck, and I thought it might be useful, you know. So start to kind of express it in a way that's a little bit more. I'm doing a lot of hand stuff, which will be good for the listeners. I'm noticing a lot of hand hand gestures, but uh and the last thing I'll say on that is like what just have it, like have fun with it, be willing to have laugh at your own expense. You know, it's not really at your own expense if you're not judging yourself, you're just having a sense of humor. And I think that that that also has an incredible power to set people at ease. Um, is just to have a laugh, you know, something that happened.

Rachael DeLeon:

29:20

Learning to laugh at yourself is one of the biggest gifts, and it'll make all of the the issues that you come across in your life so much better because we've all been there, we're all navigating. I've it's been a journey, but I think learning to laugh, that's something I invest in my kids too.

Colin Ryan:

29:38

So you you you teach your kids to be able to like sense of humor about themselves.

Rachael DeLeon:

29:44

Sense of humor about themselves, yeah, for sure. Like things happen, and if we if we take everything super seriously, yeah, and everything feels like a crisis.

Colin Ryan:

29:53

I'm trying to observe the rules of being the guest of the interview because now I want to.

Rachael DeLeon:

30:00

Do you want to ask questions?

Colin Ryan:

30:01

Tell me more, Rachael. This is so interesting.

Rachael DeLeon:

30:04

On that note, for those who want to hear vulnerable conversations and stories and and and learn to laugh at themselves. Um, I just invite all of our listeners to join Colin at the symposium this November. Uh, for those who aren't able to attend this year, how can people connect with you?

Colin Ryan:

30:24

So my website is ColinRyanSpeaks.com. Um, and I have a page on there called Resources, and I've got all kinds of free guides and things you might want to check out around either I have advice for managing your money, um, but with you know, with the with your interests in listening to this, what I would probably recommend is I've got guides on how to build trust with people, how to explain tricky concepts, how to tell stories. And the reason that I do that, I keynote speak around the the country and I love being in front of groups of financial professionals. But the reason that I ultimately do that is because my whole career um seems to drive on well, two things. The first is I'm kind to myself, and that's a whole other podcast. But mental health is the whole reason I'm able to do my job, and I think is true for all of us. Um, but the second thing is that I started in this world by learning how to be a good public speaker and how to be approachable and how to listen well and set people at ease. And I have created an entire career out of that skill. And so I could not be more passionate about financial experts like yourself having these other tools so that you can go even further and have more impact. Because at the end of the day, like you change people when they trust you enough to be persuaded by what you're saying, when they listen to your advice and they don't trust you if they don't know you and and feel good around you. And and and that's where you go beyond the numbers and and really get into the human, the human-to-human moments. Um, and so if I can help anyone with that, please, please, I would I would love to.

Rachael DeLeon:

32:15

Well, thanks, Colin, and we can't wait to see you soon.

Colin Ryan:

32:18

Yes, can't wait.

Dr. Brandy Baxter:

32:19

Oh my gosh, Rachael. Okay, when I saw that our guest today was going to be Colin, I was already excited just from previous conversations with him and seeing him at Symposium. And today was so good the way he just kind of peeled back the curtain for our listener, letting them know his own journey of how he got into this space. But more importantly, I think my takeaway was just the importance of storytelling, paying attention to the everyday things, and how do we use our own stories to create a safe space where our clients can build trust in us and ultimately build trust in the experience that they're having with us so that we can create these amazing opportunities for them to make changes in their personal financial lives. So this was just such a fun conversation. It's usually, you know, we talk a lot about numbers with our clients, but I like that we leaned into storytelling today. And that's a valuable skill that I'm gonna take away. Absolutely.

Rachael DeLeon:

33:14

I I don't know about you, but when I hear the stories of our community or the stories of clients, those are the things that really light my passion for the mission of the organization and the impact that we're making. And I have to say, check out Colin's resources uh for all of our listeners. He obviously put me at ease because I was about ready to dump my soul and then realized this was us interviewing him. So he's very good at putting the listeners at ease. Super excited to be uh in person with Colin this November. And to all our listeners who aren't able to attend, you can listen to more conversations like this with Brandy and I every other week at Real Money, Real Experts. The opinions of our podcast guests are their own, which means that their stories, views, or lived experiences may differ from yours or mine. We encourage you to tune in to Real Money, Real Experts with open curiosity. Why? Because it's oftentimes in the conversations where viewpoints or stories differ from our own that we learn the most.