

suburbanlife

Best of the Shore
pg. 24

Key differentiator: **Patti Brennan** and her team at **Key Financial, Inc.** don't just deliver personalized advice; they monitor and adjust on an ongoing basis to help ensure clients' goals become a reality, just like Brennan did for her mom.

page 14



Also Inside:

Best of Montco,
top dentists,
and more





Heart and Hustle: A Story of Leadership, Legacy, and Lifelong Financial Stewardship

Key differentiator: Patti Brennan and her team at Key Financial, Inc. don't just deliver personalized advice; they monitor and adjust on an ongoing basis to help ensure clients' goals become a reality, just like Brennan did for her mom. by MATT COSENTINO | photos by JEFF ANDERSON

Patti Brennan, CFP®, CFS®, was already 12 years into a successful career in financial planning when a simple yet powerful question posed by her own mother changed her entire outlook on the industry. Almost three decades later, she remains grateful for the clarity the experience provided her and has applied it every day since, guiding her clients to a rewarding retirement as the founder and CEO of West Chester-based Key Financial, Inc.

Brennan was overseeing her parents' finances in 1997 when her father passed away. Just a few minutes after he took his last breath, her mother pulled her aside with a panicked look on her face. She admitted to being confused about the financial plan, concerned about whether her money would last, and asked her daughter: "Am I going to be okay?" Brennan assured her that she did not need to worry.

"The relief on her face and what she said next was the epiphany that changed everything that we do at Key Financial," Brennan recalls. "She said to me, 'What do people do whose daughters are not financial planners?' That has been our business model ever since. Once I understood that dynamic and my role in a person's life, that changed *everything*. I have always coached my team to play that role for all our clients."

That anecdote—which inspired Brennan's book *Am I Going to Be Okay? (And is "Okay" Enough?)*—is just one unique aspect of her life and career that a wide range of investors, including ultra-high-net-worth and high-net-worth clients, find appealing. Another is that, unlike many in her field, she didn't come from Wall Street; she actually started as an ICU nurse and later transitioned into finance.

"I realized what an impact and influence that had on how we do business with our clients today," she says. "As a nurse, you get the lab work, the chest X-rays, the CT scans, and look at everything that is influencing that patient and why they are in the ICU. Just like in that situation, we look at everything—cash flow needs, a person's tax return, their will, their trust, anything that might impact them financially. That's really important, because I believe money is a means to an end, and it's important to know the client personally and what we're trying to solve for them holistically."

Going above and beyond for clients is nothing new for Brennan, who has even been known to go house hunting with them at her beloved Jersey Shore. Brennan was first inducted into the Barron's Hall of Fame in October 2019*, an honor considered among the highest recognitions in the profession. We spoke with her to learn more.

Q&A **What do you believe truly sets Key Financial apart from other wealth management firms, especially for families navigating big transitions like retirement or selling a business?**

We really do help people during their most vulnerable period of time. It's not if, it's when. For example, you think that retirement is a time when they're so happy

If you become a client, this isn't a short-term decision. It's a life-long relationship; our team is committed to walking with you every step of the way—through thick and thin."

—PATTI BRENNAN, KEY FINANCIAL, INC.

KEY FINANCIAL, INC.
Wealth Management
With Wisdom & Care



afternoon we had a day on the beach where we played games, team building exercises, and had so much fun. Unbeknownst to me, they decided that the last event was going to be "Toss the Boss" into the ocean, which was shocking and cold, another wonderful memory from Avalon.

How do you balance high-level leadership with being deeply present for your clients and team?

Relationships are so important to me. I do the initial meetings with clients to ensure it's a good fit and that we can justify our presence in their lives; we're not just in this to make money. If you become a client, this isn't a short-term decision. It's a life-long relationship; our team is committed to walking with you every step of the way, *through thick and thin.*

As a fiduciary, our clients and prospective clients need to understand that our team will always do what's in their best interest. Curveballs are going to be thrown; it's not a matter of if, but when. The team must be trained and certified to catch what others miss. As a leader, it is critical to monitor our capacity, mentor, and foster a team that is generationally diverse, talented, and equipped to handle clients' ongoing needs. ■

and they don't have to answer to anyone again, but it's also a period of ambiguity. They don't know how this is going to work, they don't know if they have enough saved. Basically, in that regard, I get to tell people, "We've helped thousands of people retire and stay retired." People approaching retirement are going to go through different seasons, and they don't know what those seasons are going to be and the curveballs they're going to have to work around. Because we've been doing this for as long as we have, we know what to do when the story changes.

We are also adept at business planning. I have my CEPA (Certified Exit Planning Advisor), which felt like an MBA program mostly focused on business management for the owner to optimize value, quality of life, and exit planning strategies (e.g., pros and cons of M&A, private equity vs. strategic acquisitions, family and employee buyout options). The program has a real emphasis on the psychology of owning and running a business, including business, personal, and financial readiness. The Value Acceleration Methodology™ isn't only about maximizing the business value; it's a proven business management system, so the business is always ready. As a business owner myself, I know there are so many challenges business owners are facing today, and it's imperative that they know the different options they have during this transition. Let's face it: Things happen. The goal: ABR (always be ready)!

What's the best financial advice you've ever received, and the one mistake you often help people avoid?

The best financial advice I've ever received was to automate all of your savings, and I like to add, pay your bills the old-fashioned way, so that way you have a sense of what's going out. Most people don't know their cash flow needs, and that's okay. We are here to help. The biggest mistake is when markets get volatile, people panic. It often surprises us who those people are because the ones who thought they had a very high risk tolerance really didn't when the event occurred. We measure risk capacity in advance, and that is what drives our asset allocation recommendations.

Many of your clients spend time at the Jersey Shore. What do you love most about the Avalon and Stone Harbor area, and how has that community become part of your firm's story?

I have been going to Avalon with my family since I was a child, and it's just a great community. My husband Ed is from Ohio, but he fell in love with Avalon when we were dating. We always rented when our children were young, and we continue to go to the Shore every summer. Around 2005, we bought a home, renovated it, and created incredible memories for our children.

From a business perspective, I will often have my company down at the Shore. For example, last September we had a retreat in Avalon. We had a morning of meetings working on the business, and then in the

Key Financial, Inc.
1045 Andrew Drive, Suite A
West Chester, PA 19380
(610) 429-9050
KeyFinancialInc.com

Securities offered through **Osaic Wealth, Inc.** – member FINRA/SIPC. Investment advisory services offered through Key Financial Inc. **Osaic Wealth Inc.** is separately owned and other entities and/or marketing names, products or services referenced here are independent of **Osaic Wealth Inc.** Key Financial, Inc., is a federally registered investment advisor with the United States Securities and Exchange Commission. Insurance services offered through Patricia Brennan are independent of **Osaic Wealth Inc.** Advisory services offered through Key Financial, Inc., a registered investment advisor not affiliated with **Osaic Wealth Inc.** Patricia Brennan and **Osaic Wealth Inc.** do not offer tax advice or tax services. Please consult your tax specialist for individual advice. We make no specific comments or recommendations on any tax-related details. * **Barron's Hall of Fame:** Barron's Hall of Fame (2019) Source: Barron's.com (Awarded Oct 2019) Data compiled by Barron's based on advisors appearing in Barron's annual Top 100 Advisor rankings for 10+ years (2006-2018). Methodology: <https://www.barrons.com/advisor/summits/hall-of-fame>. Neither rankings and/or recognitions by unaffiliated rating services, publications, media, or other organizations, nor the achievement of any designation, certification, or license should be construed by a client or prospective client as a guarantee that he/she will experience a certain level of results if KFI is engaged, or continues to be engaged, to provide investment advisory services. Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized adviser. Neither Barron's, Forbes nor SHOOK receive a fee in exchange for rankings. Payments made to Barron's or Forbes/Shook are in consideration for permission to utilize certain benefits which may include, but are not limited to, use of logos and listing in Advisor directories.