00:00:05:05 - 00:00:32:04

Speaker 1

So thank you for joining us on this episode of that Advocis podcast. I want to start off this episode by painting a picture. Imagine you're a 30 year old up and coming leader in the financial services industry. You're bright, creative, energetic and aggressive. Finance. Finance genius. You've written quickly through the ranks due to your keen business instinct and proven ability to deliver on the bottom line results.

00:00:32:06 - 00:01:02:05

Speaker 1

You may have even at times jumped from one organization to another, leapfrogging through the hierarchy, but suddenly you've been thrust into the role of leader while continuing to manage your own portfolio or to. I'm your host, Stacy Brooks, and today I'm joined on the Advocis podcast by Jane McMahon, president of Gama Global Canada, and Jacqueline Timothy, director of membership of Gama Global Canada board of directors.

00:01:02:07 - 00:01:26:22

Speaker 1

So Jason and Jacqueline, this is my story. Sound familiar to you at all? Have you or a colleague ever mentioned being in at one time or another, elevated into uncharted seas of heading up a boardroom, meeting spearhead in a critical strategy session, or covering off areas such as succession planning and client segmentation, team accountability while managing all of your regular day to day activities.

00:01:27:04 - 00:01:53:14

Speaker 1

Because really, to be honest, leadership in our financial service industry goes beyond simply managing teams and making strategic decisions. Today's leaders bear the critical responsibilities of building out their own teams on maintaining stability across the board and driving out new innovation, new innovations in an ever changing financial landscape. So, you know, before you guys answer that question, you know, you know, please introduce yourself.

00:01:53:16 - 00:02:01:05

Speaker 1

in terms of your involvement with Gama global and Advocis as a whole and what you have, how it has impacted you throughout the years.

00:02:01:06 - 00:02:23:19

Speaker 2

Okay, I can start. so my name is Jacqueline MSI. I'm joining here on this Gama podcast as the membership chair for Gama Global Canada. I've also sat on the Toronto Advocis board for, I want to say, six years now, in various roles, membership programs. And I was, active president for two years, during Covid.

00:02:23:21 - 00:02:41:19

Speaker 2

so I've held a number of positions within, both, Advocis and Gama. and happy to be here today to share some of the changing landscape that we're seeing. just in the last few years, when it comes to leadership and the industry within Canada. But I'll hand it over to Jay for his intro.

00:02:41:21 - 00:02:58:09

Speaker 3

Hey, thanks, Jaclyn. And, I'm not sure how this is going to look when it's recorded here, but, just disclaimer, I was all ready for this to be an audio only podcast, and, I like to run upstairs and throw my jacket on and, you know, try and look as best I can, which is the Deborah at best.

00:02:58:09 - 00:03:17:15

Speaker 3

But, we're having some fun here today and really pleased, spend a bit of time talking about, Gama, its importance in the Canadian and global landscape. I've been, president of Gama Global Canada since June. I'll do a two year term here after taking over from Jonathan Schott. but I've been involved with Gama now for almost a decade.

00:03:17:15 - 00:03:34:21

Speaker 3

I would say it was something, when I was transitioning from being a full time advisor to leadership, I was always looking for more. I was trying to find different avenues. You know, you can only learn so much from the people around you. And then when you take or try to go out a little bit, bigger and expand, you find different organizations out there.

00:03:34:21 - 00:03:58:09

Speaker 3

And the one that fit best for me, back then was Gama and, Gama, sometimes, under utilized within Canada. And I think it's my role, Jackman's role in all of our board's role to expose Gama or re expose Gama through all those leaders in the industry, across Canada. And I know we'll talk a little bit more about that soon, but Stacy made a great point that leadership in financial services has changed.

00:03:58:09 - 00:04:06:12

Speaker 3

It's changed a lot is continues to change. And we need to reflect that change inside of game. And I think we're doing a great job of it. So looking forward to sharing a little bit more about that.

00:04:06:12 - 00:04:22:13

Speaker 1

What sounds good and what about Jack? I know since you've been in this for quite some time, you work directly with a lot of advisors, you know, how have you seen that type of, you know, shift from, you know, just being an individual producer to now being a leader and trainer and mentor to younger advisors?

00:04:22:15 - 00:04:45:13

Speaker 2

Yeah, we've seen a big shift in terms of the the industry as a whole. but way back, if I think back to when my dad started in this industry, he started in a career shop. He was trained by a manager. he moved into management actually quite quickly. and was recruiting and training, advisors that were brand new to the industry.

00:04:45:15 - 00:05:08:13

Speaker 2

so there was a model that could recruit, train and how his advisors had to allow them to grow their business, independently and or build, you know, a team, team environment or team group, that would work together. Now, we've seen a big shift in the independent market space where many advisors are joining the industry on the independent side.

00:05:08:15 - 00:05:40:16

Speaker 2

And it's not that traditional manager model. we're working through independent channel like the MGA network, and we're leading advisors, and we're trying to lead advisors, but we're not their traditional manager. We're really a strategic partner in their growth. And the truly successful advisors we see are ones that are partnering with other advisors and or bringing on juniors and staff to grow their business and duplicate what their ability to to grow.

00:05:40:18 - 00:05:47:18

Speaker 2

but with that comes a lot of challenges. They're kind of an accidental leader, which was not necessarily their intent in the first place.

00:05:47:22 - 00:06:15:01

Speaker 1

Absolutely. you know, I a little bit about myself in terms of my involvement with Advocis and recently with Gama. So I've been part of the financial services industry for over 25 years, working with independent advisors and joint Advocis as I've participated in Advocis events over the years. But I truly became a member of advocates and joined the local Durham chapter about five years ago, for which I've had several roles within that chapter as well.

00:06:15:03 - 00:06:41:09

Speaker 1

from program chair and currently now hold the role of, President. in addition to that, I'm also part of a Gama global, in that educational chair role and also part of the CRC, Diversity and Inclusion Committee, that kind of shaping the, the, the, the, the, the strategy for that particular as we also look at that as a growth opportunity within our industry.

00:06:41:11 - 00:07:13:17

Speaker 1

So I think Gama just provides a great, hub of resources in terms of material and leaders that you can speak to as we both traverse through these new changes that the industry is experiencing. So, you know, we have talked about change, which is constant. And, Gama Global Canada is going through, transformation period. leadership in financial services is changing, as you mentioned in the Jacqueline and Gama was once very heavily focused on sales leaders, which is your father's a product of that.

00:07:13:19 - 00:07:32:10

Speaker 1

as 2023 winding down in 2024 begins, Gama is put in more focus into all types of manager leaders in our industry. What's changed for Gama Global Canada over the past half? You know, you know, 6 to 12 months. You know Jacqueline, you know give us your thoughts on that.

00:07:32:12 - 00:08:09:23

Speaker 2

well knowing that the landscape has changed, I think providing training and material for the traditional manager doesn't offer the needed resources that a new leader finds themselves in, the new industry leader that we're seeing emerge, which is this advisor. Leader. so Gama Canada specifically is really pivoting in terms of the value proposition we bring forward as a organization within Canada to say, how can we best support these new leaders with resources, and training, for them and their staff as they expand and grow their businesses?

00:08:10:04 - 00:08:28:08

Speaker 2

They're looking, as I mentioned, for those strategic partners that are going to propel their business forward. And we as, as, Gama Canada have to realize that we can't just keep doing that traditional model, and traditional support and expect, to add value to, to our advisors.

00:08:28:13 - 00:08:57:05

Speaker 1

Yeah. That's great. That's a very great point. I find that, you know, when you're working with these advisor and they're building up their teams, whether in-house or strategically aligned themselves, it does come with a younger subset of financial professionals, and they require a different level of training and mentorship. And, you know, having access to resources to do that is great, which, you know, some, you know, senior advisors are great mentors, but some of the fundamentals, you know, is probably best how someplace else.

00:08:57:07 - 00:09:13:00

Speaker 1

So, Jason, to get your perspective on Gama as an organization, it's an organization that takes pride on developing leaders and giving advisors access to tools and training. How has been a member of Gama allowed you to develop your leadership skills?

00:09:13:01 - 00:09:33:21

Speaker 3

Yeah, great, a great question. And, I feel like I always owe a lot to the mentors around me. I've been fortunate, have a few different roles within the industry. both, personally, professionally and with Gama. and I attribute this to, to the work and time spent with mentors I've had in the business in a lot of different capacities.

00:09:33:23 - 00:09:52:12

Speaker 3

and what's what's been great with Gama is you end up if you don't go to an organization like this, you kind of end up in a homogenous type of environment where, hey, there's a great mentors within the organizations that you have, and it's certainly on you. And I hear a lot of younger leaders calling like, oh, no one's reached out to me, to kind of mentor me.

00:09:52:12 - 00:10:20:21

Speaker 3

And it's like, you got to take the bull by the horns here and reach out. have some thoughtful questions. Time is such a commodity, and it's harder than hard to get people's time. So if there's value on both sides, you should be able to find that. But Gama is such an additive to that because I remember going to my first land conference and, the leaders and managers program, and it's, typically in different cities, that cycle through America and the on time they come to Toronto, to do it later.

00:10:20:22 - 00:10:39:18

Speaker 3

But the first one I went to and I was just floored, like I lived in a small world inside of Canada. And really, we're it was a smaller player in the global scheme of things. and we know who we are. And Canada is a small industry where we're tied, tied together a fair bit here. Reputations, everything is, you learn over the years.

00:10:39:20 - 00:11:01:12

Speaker 3

But when you get into the global landscape and you see leaders from companies just like yours, brothers and sister companies, same models, different models, different countries. And you see this space that so many of us are, same mindset, same cycle. Maybe you're five years in, maybe you're 25 years in, but you can learn something from everybody.

00:11:01:12 - 00:11:23:08

Speaker 3

So where Davos helped me do and accelerate my learning is I found mentorship from different parts for me. Typically, in America, one, one person in Vietnam, we stayed back and forth with a few in the Philippines. and I had the privilege of going and sharing, a talk at this land conference and a year ago and got some, good feedback.

00:11:23:08 - 00:11:42:09

Speaker 3

And then all of a sudden there's some other Gama chapters, like, I think we're in 22 different countries across the world, and they're looking for innovative leaders to go share messages with. So fantastic an opportunity to go to different countries, go around the world and to speak in Greece and South America, Philippines, Vietnam, it and through the states.

00:11:42:11 - 00:12:03:02

Speaker 3

And you make great connections, but you get to learn each time you're out there and you learn different people, and it's on you to stay connected with them and share and build study groups or whatever you need. And it's just been such a proponent, to all things that I want to be as a leader in financial services and, as you and you mentioned a Jacqueline, Jacqueline mentioned, it's changing.

00:12:03:03 - 00:12:26:09

Speaker 3

It's changing inside of Canada. We're in a different cycle here than some other parts of the world, and maybe they've already experienced this cycle where we went from a currency system into this more independent environment that we're seeing in Canada. Some other countries have been through this cycle. there's lessons to be learned there. So what Gama really provides me in a global landscape is I can reach a people that have been there, they've done it, they want to share, and we all want to help each other succeed.

00:12:26:12 - 00:13:00:12

Speaker 1

That's great. And so both, you know, great perspectives. And what I, what I've realized over the years is that, you know, mentorship and leadership comes in all shapes and sizes. So it doesn't always come from somebody with a title or with a particular, position. But, you know, it just really helps to see how as, as, as advisors, that transition from maybe being just regular sales person to now business owners and leaders within their own space, you know, where, you know, wisdom comes from so many different sources as you build a different aspect of that business.

00:13:00:14 - 00:13:30:22

Speaker 1

Now, you know, another thing that has happened or has been transition, as we continue to follow this kind of path of change, is that, there's been some changes to the membership, pricing, for 2024. now all members of advocates can opt in to become a Gama member for a small fee of $119 per year. This is something that's brand new to, you know, the entire, population of our membership.

00:13:31:00 - 00:13:47:14

Speaker 1

What's your message to those who might be on the fence about joining or opting into the Gama membership? You know, why should Gama members be excited for this new change in 2024? Jacqueline, why don't you start and then, Jason, you can, you know, share your thoughts on this question as well.

00:13:47:16 - 00:13:57:12

Speaker 2

So the Gama fee, just to give a little background on why that came about and what it really is meant to support. Gama is.

00:13:57:14 - 00:13:58:05

Speaker 1

A.

00:13:58:06 - 00:14:22:14

Speaker 2

Kind of an entity within Advocis and a partnership, really within Advocis. but Gama is operating has its own board of directors, and there are costs to, being associated and being connected to Gama International. so those costs, have to be covered. and if there are Gama members wanting to partake, then that's why there's slight cost.

00:14:22:16 - 00:14:52:06

Speaker 2

there's also other fees that, we look to, cover to, advertise, within, for example, for a magazine. there are some legal fees with that pertain specifically to Gama, as well as running our website and social pages. There's just small fees that we need to cover as an organization that is separate from Advocis for our Gama members, that has specific benefits to leaders within our industry.

00:14:52:06 - 00:15:24:16

Speaker 2

So Gama, paying members, so within that fee, why would you pay for it? So okay. It's needed, but why, why why would I octane. so a few things Jay mentioned. One is being now connected to an international, array of different leaders throughout the world, that can become mentors, become, partners, that you can lean on, and gain experience from.

00:15:24:18 - 00:15:54:19

Speaker 2

I think I'm excited because I'll be going to lamp, for the first time. but being a member of Gama, Canada also gives you a significant discount on lamp number, chair lamp attendance, for the, conference de Soto reduce that drastically. so I would say connecting to global leaders, I would say, the lamp and if you are attending Lamp, then definitely want to be a member and pay that $119 because you're going to save drastically on that conference fee.

00:15:54:21 - 00:16:16:06

Speaker 2

and lastly is the Gama Global Learning Center. this was we were talking or I alluded to it a little bit before about resources available solely for leaders in the industry. And when you go through Advocis, you're really getting training as an advisor. But as a leader, there's not much there that speaks to the leaders in the industry.

00:16:16:08 - 00:16:42:23

Speaker 2

So the Gama Global Learning Center is tailored specifically to leaders from any level, could be brand new to the industry, brand new to leadership or it could be a senior manager. there's seminars, there's podcasts. There's additional learning modules that can be done through that global, Gama global learning center. So those are I would say those are the main three that I would that would, I would highlight on the podcast today.

00:16:42:23 - 00:16:46:12

Speaker 2

And maybe I'll turn it to Jada to add some additional comments.

00:16:46:14 - 00:17:11:03

Speaker 3

Well, I think you both did a great, a great job there, saying only $119 that minimal. See, you work that in there. You guys must be a sales of some sort. but but it is a reflection. Whereas for people that have been a long time Gama member, you would have known when you, joined in your Advocis membership that you could just kind of tick off, that you're in the manager category and you get access to the resources and Gama these resources, have been updated.

00:17:11:03 - 00:17:34:12

Speaker 3

They continue to get updated. You get some of the best of the best across the world that are, lending their expertise inside of a learning platform, and coming through Covid. We know, people want to learn online, not solely, but, in a situation like this. It's just such a great resource. We talked we talked earlier a little bit about the changing leader and Stacey, sort of, stealing a thunder in a future question that you have here.

00:17:34:12 - 00:17:55:23

Speaker 3

But I think it's the right time to talk about it a bit, but, Jacqueline, Stacey both mentioned, we have got a new, type of leader out there in the industry today, and it's not always typically your field leader that worked in that career channel. the way it was, we have advisors, meaning advisors all the time that have found themselves 20 years in the business, a lot of success.

00:17:56:01 - 00:18:14:02

Speaker 3

And all of a sudden they're looking at training, they're looking at succession. They found some people, all of a sudden they get married with 2 or 3 advisors in their firm, and they're running a Monday morning board meeting. They're struggling. Their communication is different because there's age differences in mindset differences. I might work in hybrid or strictly in the office.

00:18:14:04 - 00:18:33:07

Speaker 3

how do I navigate through those waters? How do I, like, manage a good board meeting? How do I have accountability with people? How am I a better communicator with people that I'm kind of mentoring? Or they're part of the firm and I'm the leader all of a sudden, we didn't grow up that way as advisors. If you're an advisor for 20 years, you kind of you ran your shop and maybe you ran a different ways.

00:18:33:07 - 00:18:51:13

Speaker 3

You ran an ops team, but all of a sudden, we're seeing more and more advisors, living and breathing as a leader inside your own firm and trying to figure out how do they how do they do everything. And we're just we have a lot of resources inside of our own company. And so we've got a lot of expertise inside of our own individual companies at the carriers, the NDAs.

00:18:51:15 - 00:19:16:16

Speaker 3

But truly, the Gama platform, is unique compared to that because there's no bias, there's no, belonging to one organization versus the other. There really is only one organization worldwide that works with field leaders that, work directly in recruitment, development, support, being being a leader for other advisors. And I think for a fee, I guess $119.

00:19:16:16 - 00:19:45:20

Speaker 3

And, we went through inflation, everything else. So that does sound, pretty good. And what we talk about is the fee reduction. I go to the land conference, which is never been a land conference. I highly, highly recommend you see the global landscape and the sheer volume of our industry out there. it's fantastic. But when you're registering for, say, $1,000 us and you get $225 us knocked off your fee because you're again, remember that $119 in Canadian dollars, is pretty nominal.

00:19:45:20 - 00:20:03:09

Speaker 3

So that's a no brainer. If you're going to land, you definitely want to be a Gama member. but for so many other reasons and resources, it's just it's done me so well. It's been a nice partnership with advocates over the years. I've been part of advocates chapters, back home in my Peterborough chapter where we were told, years ago.

00:20:03:10 - 00:20:23:19

Speaker 3

And that was a thing, Ottawa chapter in the past, the London chapter of the past, I think defacto Toronto through Jacklin. Now there's a lot of exposure, through advocates. I see a lot of demo members at these, events. And it's something I think you can really do in conjunction with each other. Be a good member of advocates to support Advocis in Canada, which is needed.

00:20:23:21 - 00:20:42:17

Speaker 3

always needed to probably now more than ever. though advocates for leaders change. There's a bright future there. And the same thing with Daniel. We're going through this positive change, and that's what we're here to talk about. So, I just say, anyone who's in a position of you're leading people, you're leading advisors, you want to sharpen your skill set, you want an unbiased approach, take a look at it.

00:20:42:20 - 00:20:59:10

Speaker 3

Reach out. We do study groups. We have this platform. We talk as a as a board of directors. And, Stacy Jack, latter part of the board here. And it will continue to evolve. Evolve. And someday, next year when I step down, it'll get a lot better. I think getting better. Like I said.

00:20:59:12 - 00:21:26:04

Speaker 1

Thanks for sharing, Jason. you know, one of the benefits that I'm going to add that, you know, both Jacqueline and Jason, you know, did not share because they shared such great value was, you know, opportunity to share your, you know, your thought leadership and your, you know, your IP. one of my first, opportunities to do that was to actually author two articles within the flow magazine, both in print and both, digitally.

00:21:26:06 - 00:21:49:23

Speaker 1

And that's a great opportunity just for the cost of that or alone, to get to write an article, put your thought leadership out there. It stays in infamy. And, you know, that's a great way to share some of the things that you are learning and have learned over the years and are able to share along the way. And you know what you may think are just small leadership things for you could be very impactful for other leaders to say, I never thought about that.

00:21:49:23 - 00:22:08:17

Speaker 1

So great opportunity for another and another great reason to be a part of, you know, the Gama platform. So speaking of that, Jason, this question is for you. How can Advocis members get more involved through Gama, and how can they identify themselves as potential Gama members?

00:22:08:18 - 00:22:25:07

Speaker 3

Yeah, it's a great one. It's something that we, I know for the last decade we've worked on and I think we're finally, finding our stride a little bit more, but each Advocis chapter has an opportunity to have a Gama member, as part of their board of directors. I say two thirds. That's a bit of a guess.

00:22:25:09 - 00:22:46:12

Speaker 3

it's punctuated. Let's say that two thirds of our chapters have a Gama rep. our job at the national level of Gama board is. And I'm sure these Gama reps have information and probably information ability communicate what's going on, from that landscape, add their Advocis chapter events. So I would say if you're an advocates member, let's start somewhere else.

00:22:46:12 - 00:23:04:19

Speaker 3

If you're not advocates member, you want to you want to take a look at being an advocates member. It's a great way to be part of your own advisor community. this went through a lot of change, and I think with change comes new energy, new passion, and an opportunity to be part of something that that's going to grow, with the way that the industry is growing.

00:23:04:21 - 00:23:24:14

Speaker 3

You're part of that chapter. You go to some of the chapter meetings. I know we've just hosted a fantastic, meeting at the Rural Pete's Arena was we must had 50 people there, and we had our Gama wrap. And, some questions came up around that. Advisors that are in this exact position, going, hey, I like I didn't know that was that that was that was a nice ten minutes that we've talked about it.

00:23:24:14 - 00:23:42:10

Speaker 3

I'd like to learn more, maybe that, that popped into the Gama membership. Makes sense. That's something that you're not committed to for more than a year at a time. But I'm seeing more people take advantage that asking more questions that I think for us and our chapter leaders who are on, listening on this podcast, you want to be proactive.

00:23:42:10 - 00:24:07:10

Speaker 3

You want to have your voice out there, remind people what it is, what what it's all about, and how you can help. and for those field leaders out there, maybe you need to renew, yourself what Gama was to you five and ten years ago. And take a look at this again. Now, Regina, if you're not part of it and, and reach out so we can, bring you in and re adopt you into the Gama global family here in part of Canada and show all the great, evolution that we've had over the last number of years.

00:24:07:12 - 00:24:27:10

Speaker 1

That is fantastic. I think, you know, as you know, you take a look at what Gama look like before, you know, the CEO faces are certainly changing. The types of individuals that are on the board are certainly changing. And since the younger generation is so excited for the future, we want to see more of that diversity within the Gama space and in leadership across the board.

00:24:27:12 - 00:24:53:08

Speaker 1

Jacqueline. Jason, this has been a fantastic conversation. Now, there's no doubt that leadership in financial services is changing. While today's advisors may feel they need to reinvent the wheel, don't. as they work through and engage and motivate their teams? that's not necessarily the case. And from every step of the way, Gama Global Canada is here to support you through that entire leadership journey.

00:24:53:10 - 00:25:20:02

Speaker 1

A couple of reminders before we close, if you already if you have already renewed your 2024 disclaimer but haven't opted in for Gama, it's not too late. Simply call or contact Advocis member and client services team, and they'd be happy to adjust your membership category and billing for this year. Opt in opt in to Gama Global Canada. It's simple as checking a box.

00:25:20:04 - 00:25:28:21

Speaker 1

Check it out. Thank you guys. This has been a great conversation. A great pleasure to have this dialog with you and see you at the next one.

00:25:28:23 - 00:25:52:08

Speaker 3

Hey, and just a reminder, Stacey, we've got lab coming up starting March 17th in Denver, Colorado. And if you're a last minute, ra ra, have some fun vacation and learn type of person. we'd love to have you there. Our Canadian reception will be on a Sunday afternoon. You can come join all your fellow leaders. I think we've got about 80, 90 Canadian members that are going to be at the lab conference.

00:25:52:12 - 00:26:03:23

Speaker 3

We've got a fantastic panel we're going to kick off with and then have a reception. Bring all the Canadians together before we unleash ourselves on the rest of the world there in Denver, Colorado, for the 17th of the 20th. Yeah, we check that this year.

00:26:03:23 - 00:26:33:05

Speaker 1

That's right. And I forgot to mention that if you're not following Gama Global Canada on LinkedIn, please follow us and definitely, definitely get be able to, say Apprized of all the changes and everything that's trending on our LinkedIn platform. and again, never miss out. We also have our industry icon events, phenomenal, phenomenal leaders that are speaking to us and sharing their thought leadership and, best practices that they've had over the year.

00:26:33:05 - 00:26:44:12

Speaker 1

And of course, as Jason mentioned, the Lamp conference that's coming up in Denver, Colorado. So you don't want to miss that. Stacy Brooks and once again, thank you for listening to The Advocate Advocis podcast.