



Founded in 1990 by Mary Kusske, Kusske Financial, Inc. is a family-owned, multi-generational wealth management firm located in Burnsville, Minnesota, not far from Minneapolis.

Left to right: Steve Kusske, Mary Kusske, Brett Kusske.

Mother & Son Thrive in the Land of 10,000 Lakes

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Mary and her son Brett joined IFG in 2017 following the acquisition of their former broker-dealer, National Planning Corporation, by LPL. The following year, Brett bought the practice from his mother and is now the owner and President of Kusske Financial, Inc.

Today, Kusske Financial consists of three financial advisors – Mary, Brett, and Travis Buck — all holding CFP® designation, and six support staff, two of whom (Jacque Jensen, Lu Neuman) have been with Mary for nearly three decades.

Mary's daughter, Brooke, also joined the family business in April 2019.

Mary made her debut as an IFG Elite Advisor in 2019, and her success has been contagious within the office. This March, we had the honor of welcoming both Mary and Brett into the Elite Advisor Class of 2020, where Mary also joined 33 of her peers in the prestigious Million Dollar Producer Club. At just 35 years of age, Brett was the youngest advisor to qualify for this year's EAC.

I had the pleasure of meeting Brett, Mary, and Steve (Mary's husband) while covering photography for the event, and I have been curious to learn more about their story ever since.

I recently had the opportunity ask them some questions via Zoom to learn about how these two have become IFG's premier mother-son financial planning team.

Let's talk about the early years. Brett, what is one of your earliest memories of your mom and her business?

BK: One of the more distinctive memories is when one of her work trips took us to a ski resort in British Columbia. While she was in her meetings, my sister and I got to hang out on the mountain, ride the gondolas and things like that. The second half of the trip, my dad booked a fishing excursion on nearby Vancouver Island. Little did we know, a monsoon would come through and cause the entire island to lose power - that was just the start of our problems. We chartered a boat and miles from shore our motor died. That ended with a Coast Guard rescue.

MK: It started out as Lifestyles of the Rich and Famous and ended up as The Beverly Hillbillies. We went from this beautiful mountain resort to living on peanut butter and jelly sandwiches for three days in a room above a bait store with no power.

Mary, what made you want to become a financial advisor?

MK: Being a mom was, and has always been, my first priority. I was in banking prior to starting my career as a financial advisor. It was long hours, and it wasn't long before I realized that there wasn't a whole lot of room to grow. I remember thinking, "I cannot spend my whole life working just to miss out on my kids' lives." This was back in the early '80s, when women didn't have the same kinds of opportunities as we do now. Thankfully, someone saw something in me very early on in my career and encouraged me to get out of banking and enter the financial planning world. It meant I could have my own schedule. I could be my own boss.

It also wouldn't have been possible if I didn't have such great family support. My husband, Steve, has always been very supportive of me pursuing my career, and his job provided him with benefits, so health insurance and all that was never really an issue. And thank God for my mother and mother-in-law. I never had to worry about if my kids were sick who was going to take care of them because they live nearby.

Would you say it was always assumed you'd follow in your mom's footsteps, or did you originally have other ideas?

BK: I don't think she assumed it. I think I always kind of thought I would do that [financial planning], but just because I liked it. I enjoyed business and finance, stocks and bonds. I thought that was kind of an interesting subject. And I think the flexibility that she had, being able to take several weeks off every summer while my father's corporate job did not allow for him to take off like that, was certainly appealing.

That said, when I graduated college, I didn't go to work for her right away. I worked for IBM for a few years as a financial analyst, just to kind of say, "Okay, yeah, I can do it on my own," but once I was in college, I kind of always thought I was going to eventually be in the type of role I'm in now.

Mary, there must be some piece of you that said, "You know, I'd love to have a family business."

MK: Only once my children got out of college. I never had an expectation when they were in high school and/or going to college. You never want to push something on your kids. It never works out the way you want.

Still, when Brett finished college, everybody just assumed he was going to come work for me. And I said, "No, he's going to work somewhere else, and he'll see what it's really like to have a job, to have an

Mary Kusske

8 to 5." When he got the job with IBM, though, I told him if he figured out that wasn't really what he wanted to do, then there would be an opportunity here [Kusske Financial], but he'd have to adhere to certain guidelines and parameters, and he understood.

On the other hand, my daughter, Brooke, wanted nothing to do with the business when she was in her 20s, and I was totally okay with that, too. But once she turned the corner on 30, she said she wanted to join us. Now Brett and Brooke are both working here.

Although I didn't have an expectation early on, I couldn't be prouder than I am now to have both my kids in the business. And they've earned their way; nothing has been given to them. They work very hard, and they're really good at what they do. As a mom, it is really a proud moment. As a business owner, I feel very fortunate.

Brett, tell us about those first years working with your mom.

BK: You know, we're a small office so you kind of got to learn to just adapt and do everything. We did not really have a training program, it was more like "This is what needs to be done. You need to get your Series 7, you need to get your 66 and your Minnesota insurance license." I got licensed that first year but was still sort of paraplanner. I didn't have a book of business or anything yet, so I answered a lot of phone calls. I got my CFP® a couple years later and that is about when I started to shift from a junior role to being an advisor.

Mary, how has your role as a financial advisor evolved throughout your career?

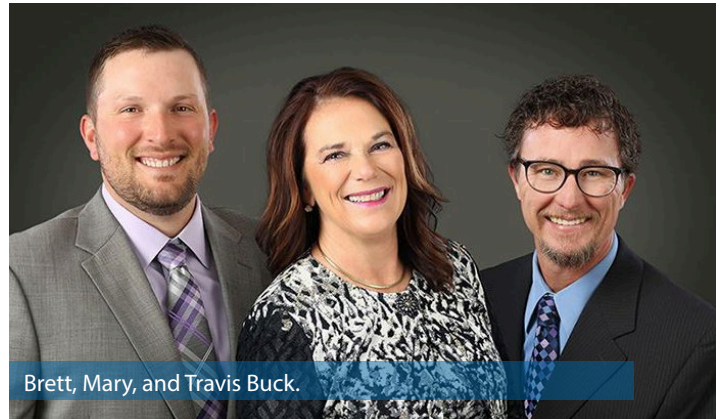
MK: Well, I actually don't spend a whole lot of time talking about money. I manage relationships with people, especially since COVID. I'm spending more and more of my day just talking to people and making sure they're okay. Probably less than ten-percent of the conversation is talking with clients about their portfolios. At this point, I'm more of a relationship counselor. I spend more of my time talking to them about what they are going to do with the rest of their lives. Making sure that they have their healthcare directives, power of attorneys and wills in order. I've been doing this for 35 years, and my clients have been with me forever and a day. They trust that we're doing the right thing with their money. They know that we're not going to steer them wrong, we do good by them, and they feel really comfortable with us.

How do you handle disagreements while working together?

MK: I have tried to be hands off. Sure, he doesn't always do things the way that I'd like them to be done, and every now and then if I think he's screwing up, I'll tell him... but that's not very often. Yes, he does things differently. But that's what's going to make this business continue to thrive. I understand that the way that I did business is not the way we'll do business in the future. When it comes down to it, he has the right mindset; he understands. He's smart, and I trust his judgment.

BK: Honestly, she has stepped away from the day to day stuff. It's usually more me going back to the staff and saying, "I'm thinking of this. Here's why I'm thinking of this. What am I missing?" I'll talk to her about it, but it's not me asking for permission. Honestly, it's more of me talking with the staff and keeping them focused on the big picture and how these changes will impact that.

An example is we're currently exploring the idea of adding a tax branch. We've never had a tax preparer, but our



clients frequently ask us if we have someone who can do their taxes. And with more and more tax professionals now dabbling in financial planning, referring them means taking a risk of potentially losing a financial planning client. At the end of the day, we're a family run office, and none of us want to do something that reflects poorly on our business because it hurts everybody.

Brett, how has COVID affected your perception of your role as a financial advisor?

BK: I think the most impactful thing we did was make technology advancements pre-COVID. While I don't get excited to have Zoom meetings with clients 24/7, our clients were already familiar with virtual meetings, so it hasn't really impacted our clients. I really enjoy being able to talk with my clients in-person, to meet their kids and their grandkids, stuff like that. With COVID and clients being stuck at home or single or widowed, they appreciate knowing someone cares about them and will prevent them from making emotional decisions that lead to dumb mistakes.

Of all the broker-dealers, why choose IFG? How have we supported your long-term goals?

MK: I love IFG! They remind me of my first broker-dealer, Sun-America Securities. Small and family focused. If I ever have something I want to discuss, I can pick up the phone and call Dave, Scott, Joe, Sarah, just about anybody. But mainly, I wanted Brett to go somewhere where he wasn't Mary Kusske's son. He's Brett Kusske. I wanted him to be able to make his own mark. We get that at IFG. Yes, they know he's my kid, but they [IFG] don't really associate him with me. He can be his own man, and I like that.

BK: IFG listens to us. One of the reasons we didn't want to go to a huge firm is that we wanted to have a voice. Way back when I worked for IBM, I wasn't the financial analyst Brett Kusske. I was employee 154695. I didn't like it, that's not

how we do business, and it's not how IFG does business. I appreciate that they [IFG staff] know us by name and want to get to know us personally. If we ever have an issue, we can pick up the phone and you guys will listen to what we have to say. We can tell our side and talk it out.

At 36 years old, you're currently IFG's youngest Elite Advisor and part of the next generation of financial advisors. What words of wisdom would you have for other younger advisors?

BK: As far as being successful as a younger advisor, you've got to pay your dues. You're going to work hard for your first 10 years and feel underpaid that whole time. I think a lot of it is about who you surround yourself with. I've been lucky to have had such incredible mentors, between my mom and her colleagues who are all very successful. I have many friends who are also younger advisors and it's great to be able to share ideas with them too. I just think if you do the right thing every time, you're going to be successful with time. Your clients will walk out of the meeting saying, "Wow, this is someone that I can seriously trust with my assets, my questions, and my life."

BK: I think she'll just offload more clients to me and the rest of the team to simply lighten her workload, but I don't think she'll ever really leave.



So then, what does the future hold for Kusske Financial, Inc.?

MK: One thing I've learned through COVID is that we're never going to be a virtual company. I can't tell you how many Zoom calls I've been on with companies like Riskalyze and Redtail and Snappy Kraken where the message was "You can become a virtual advisor. This is where the industry's going. You aren't going to have to have an office, everything can be done with the camera." And every time I hear that I have to write in the chat box, "That will never happen at Kusske Financial." You can't tell what's going on in a person's life simply by looking at them through a webcam. But when they walk into our office, we can tell right away if something is off. As long as I'm alive, we're always going to welcome our clients to into the office. We treat each client as if they are the most important client in our book. They can feel that and appreciate it.

BK: I agree with that. I don't think we'll ever become all virtual. Even as a Millennial, I don't particularly enjoy that aspect. I like the client interaction. I like getting to know my clients and meeting their kids and their grandkids. Hopefully, we can get back to that soon. I think we'll continue to grow, and maybe add one or two more advisors to our team. Other than that, I see us continuing to serve our clients just as we have for 30 years.



Do you see yourself just one day saying you are ready to hang up your hat, or do you see yourself moving more into an emeritus role?

MK: One of my mentors is 79 years old, and just retired about four years ago. When I asked why she didn't retire earlier, she said it was because she loved her clients. Now, I don't know that I'm going to work until I'm 75, but I've always had a really good work life balance. I've been taking my summers off for 25 years. So, I don't know. We'll see. I think a day will come when I don't enjoy doing this anymore, and it'll be then that I walk away. I could quit tomorrow, and the company would still survive. But I'm not there yet. For now, I'm okay trying to work only three days a week and trying to find other things I'd like to do.



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