

## A Conversation With Brian Kennedy, president and wealth planning advisor, KCA Wealth Management



By: [Jen Deinlein](#)

December 9, 2022 1:19 pm

**What resources has KCA Wealth Management added recently, and what is the value added to your clients?**

We took about a year-and-a-half to think about where the industry was headed and the resources we would need for clients, so we were able to integrate a team of charter financial analysts. There's five of them we now have on board, who have extensive background in building and constructing and managing portfolios. We also added some more certified financial planners in the back end, which would expand the financial planning department we have internally. We also added a couple CPAs so there is the ability to offer tax services in our practice. Then, we also added an attorney who can review legal documents. I'm an accredited estate planner, but I'm not an attorney, so I can read documents and provide strategy but we always thought it was important to have an attorney that could just look at documents and point out things that maybe we didn't see or clients weren't aware they might need.

I always want to make sure I have the resources to answer any and all things that might come up in a client's financial plan and I want to be able to have that at my fingertips, so that's always been something we've had, we just now expanded on it.

**What are the most common challenges your clients face in business succession planning and how do you help overcome them?**

When business owners create and run their businesses, they're deeply involved emotionally, physically, financially. What I think happens is a lot of times people put off having an actual plan to know who is going to be their successor and exactly when are they going to exit. As a business owner myself, I know it's very difficult to try to separate yourself sometimes, especially if you love what you do. But you have to take a step back and say, is there something else I'm going to love more when I leave this business, and how do you start to think about those dreams and goals. I think the struggle is finding the right person you want to use for an accession or succession; it's always a good idea to have a number of people you thought about selling your business to. And then it's timing, really trying to figure out when is that going to happen? Is it going to be a slow phase, is it going to be immediate?

I think the struggle for most is the emotional part of it. There's a risk in developing a succession plan for a business owner because there's some uncertainty, and it's also saying their role in the business is going to end, and sometimes they don't want to develop the plan in a timely manner because they're basically saying my end is near.

## **How has your life experience shaped your career and how you advise your clients?**

I always want to hope for the best but we've got to plan for the worst. I experienced death at a very young age, losing my father, my mother being a single woman raising me without a lot of education and skill, and I saw the struggles over time. At the end of the day, it's really about understanding when you start from pretty much nothing and grow and build what you have, it's important to be able to make sure you've always looked out for the worst-case scenario. You don't want that situation to happen, but unfortunately, we get wrapped up in doing our same thing daily and we're being successful and moving forward, but you don't take the time to stop and say, wait a minute, what if this goes the other direction? Am I protected completely, do I have my business succession plan in order, do I have my estate plan in order, are all my insurances appropriate? Do I have the foundation built in my business plan as well as my personal plan that if things did go the other direction I'm still okay? You've got to have your good foundation, and then you can go from there.

You can't just set the plan and think that's enough. You need to review it occasionally to make sure there aren't any things that need to be updated or changed.

## **Have you read any good books lately? Or, what are you looking forward to reading?**

There's a book I've read called "Traction," and it's on how to basically get a grip on your business, and it's a good read. The other thing I want to go back and read is called "The New Retirementality," by Mitch Anthony. The whole point of it is you can work really hard but you have to have a vision and a dream and a goal for that exit path. You need to think about what you're going to do with your time when you retire. When I read those books, it gives me some ways to communicate to others that there's some other resources out there you can read, and think about the next phase of your life.

*By contributing writer Jennifer Botchie Deinlein*

## **About Brian Kennedy**

Brian Kennedy, 52, was inspired to become a financial advisor after losing his father at a young age and seeing how his mother worked to provide for her family on her own. He started work as a paperboy, busboy, waiter and other jobs to help the family. He now has almost three decades of experience in the financial industry.

Kennedy studied at Harrisburg Area Community College and the American College of Financial Services and the College for Financial Planning, and holds several industry certifications.

He lives in Camp Hill with his wife, Kim, and 8-year-old son, Caelan.