

One pivot Nancy has made during quarantine? Buying a Vespa that she had only dreamed about.

A woman with brown hair, wearing a leopard print jacket, black pants, and black loafers, is sitting on a teal Vespa scooter. The scooter has a white helmet hanging on the handlebars and a black helmet on the back. The background is a blurred park with green and yellow trees. The text 'THE POWERFUL PIVOT' is overlaid on the left side of the image.

THE POWERFUL PIVOT

Nancy Leizman's practice has been defined by several push-or-stall moments, good training for when the world changed suddenly.

For any established professional there's a risk of ossification that arrives right after you think there's nothing new to see, said Nancy Leizman of [Leizman Wealth Management](#). But the cure is simple, if not always painless.

Pivot!

"You have to have continuous change and improvement in your practice," the Cleveland, Ohio, advisor said. "I've been at this since 1987, 33 years – that's a long time – and I think every five years your practice should pivot."

Because if you don't pivot, the world has a way of making you.

"The practices that are going to be able to serve their clients in the future in a meaningful way have to stay ahead of this rapid adoption of technology. And I don't mean, 'I can do a Zoom meeting.' You have to live and breathe this change." Your clients are.

Nancy pointed to an April comment by Microsoft CEO Satya Nadella about the rapid emergence of the remote economy when he said: "We've seen two years' worth of digital transformation in two months."

"People are going to have to dive a little deeper than they might have," Nancy continued. "I think some people have said they would do a little bit with Zoom or host a webinar – but that's not enough."

It's also important to think about how change comes to us all differently, and to our clients, she said. You have to meet them where they are physically, technologically and emotionally, and the pandemic has been a live exercise in how to pull it off.

One example from her practice was recognizing how her older, single clients felt in the first days of the nationwide lockdown. She sent them flowers as a "Hey! How are you doing?" kind of gesture, she said.

She also purchased a load of gift cards to a local coffee shop and sent them to her clients, and area doctors and nurses, as a way of saying, "We're thinking about you, but also, we didn't want our favorite coffee shop to go out of business," she said.

Those kinds of moments can happen while the big systemic changes loom.

Long have technology essayists written about a future of service work disconnected from geography, even if movement on that front had been slower than expected. But after COVID-19 – this most recent mother of invention – don't expect it to go back to its previous glacial pace, Nancy said.

Here's a thought: As wealth management practices get established, their clients tend to become more geographically dispersed, so why not their workforces? Teams of advisors with a wider physical reach could be a boon for a number of reasons, especially for practices in areas that struggle to retain a local talent pool. And especially for an industry that wants to build a workforce that resembles the people it serves to better serve their interests.

Mobility with secure internet connections and tools has long been a part of Nancy's practice. She joined Raymond James and established Leizman Wealth Management in 2015, and quickly integrated the firm's technology into her business.

"I was always a road warrior and an early adopter of technology," she said. She was in Florida during the first two weeks of the nationwide lockdown and kept her business humming. "[Advisor Mobile](#) is awesome. The ability to take my laptop and easily plug it in and have my book up and running is huge. That's one of the competitive advantages we had."

However, learning to manage her full-time dispersed team has been, at times, challenging. For many extroverted people who have excelled in a business world driven by handshakes and human connection, the pandemic has been a test.

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Nancy and her team have found technology to help. On the simple side, an app designed to arrange the day into 25-minute blocks has helped her focus. On a more macro scale, workflows designed in [Client Relationship Manager](#) have brought order.

"We're all people people, so if people can learn to manage remote teams better, it would be a good skill learned for all of us, even if we go back to the office," she said.

Pivot.

Nancy's first career pivot was the one that got her out of sales and training and into advising, which is where she



NANCY LEIZMAN

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Finer points


WHAT SPARKED YOUR INTEREST IN CONTEMPORARY ART? My mom ran a contemporary art gallery in Palm Beach and I used to walk to the gallery after school.

WHAT MAKES YOUR IDEAL VACATION BEACH TOWN? It should be secluded and quiet, but with great food. I'm fond of remote islands.


WHICH ROCK & ROLL HALL OF FAME HAS THE MOST SPACE IN YOUR PLAYLISTS?
Elvis Costello.


ANY TRAVEL ADVICE FOR THE WOULD-BE ROAD WARRIORS OUT THERE? Take a walk in every city you visit for business. Find out where the locals dine, and visit a gallery or a museum to get the flavor of the place.

Outside the office, Nancy enjoys family and community life with her husband, Marc, and their two children, Emily and Ryan.

 [raymondjames.com/
leizmanwealthmanagement](https://raymondjames.com/leizmanwealthmanagement)

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wanted to be in the first place, but had struggled to get hired because she was a woman in 1984. Companies would offer to hire her as a secretary, but not as an advisor.

After a few years on the road she called her father, a financial advisor himself, looking for advice. He recommended she call Merrill Lynch – not his firm, which didn't have an opening. This was 1987, a year now synonymous with an economic crash. In hindsight, she figures that her career benefited from that touch of fate.

"Down times are great to build a business because when everyone is happy with their investments, it can be hard to find a wedge to talk to them about their investments. In 1987, I looked about 15 and people still wanted to talk to me."

And those moments imprint. "If you survive '87 or '99 or the Great Recession, you understand risk and not just what risk does to a client's statement on paper. You understand what it does to a client emotionally," she said. "If you can help a client navigate those difficult times, you learn a lot of really valuable tools that are good long-term career tools."

When she gave birth to her daughter, Emily, in 1995, she pivoted again.

After becoming pregnant, Nancy soon found out there was no maternity leave program at her office – she was the only advisor who was a woman. She took short-term leave instead, had her child, and then came back six weeks later to a lower pay level. She said this was the moment she realized that to get access to resources and gain clout, she couldn't be an average producer, she had to excel, and she needed to stand out.

"I couldn't take care of my clients who entrusted me to take care of their money if I wasn't successful," she said. "At that point in my career I became a discretionary portfolio manager – this was 1995, 1996. It was very new, and I jumped all over that revolution, because it was how I was running my business anyway."

Good pivot.

"I wanted to be successful and take care of my clients, but I didn't want to have a conversation about commissions, and I didn't want the firm to pay me less because I decided to have a kid," she said. "That was a big pivot. This is such a good business for women, but we need to make sure we're attracting women into the business and showing you can run this business and run your life well."

Ownership and boldness are central to her philosophy, and an understanding that things change, sometimes dramatically. Pandemics, recessions, regulation, technology, society – they are all in constant flux. It's better to be ahead of it, rather than trying to catch up.

"Business changes over time just in terms of the environment," she said. "You are going to have to change, too, if you want to run a successful practice. You have to pivot." 