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Helping Investment Firms Thrive

WITH GUI COSTIN

**Fastlane Founders and Legacy
with Jason Barnard**

JASON BARNARD: Hello, everybody, and welcome to another Fastlane Founders and Legacy with me, Jason Barnard. Welcome to the show, Gui Costin

GUI COSTIN: Thanks for having me. So excited to be here.

JASON BARNARD: Brilliant. Yeah. I saw a Gui and thought, ooh, French, and Costin, I thought, ooh, French. But it's actually William.

GUI COSTIN: Yep. It's William. And then, of course, Guillaume. It's William in French. And then I'm the fourth, and so they nicknamed me Gui for Guillaume.

JASON BARNARD: Right. And you use Gui absolutely everywhere.

GUI COSTIN: Yes, that's my name. Yeah.

JASON BARNARD: Right. So from that perspective your actual official name is William.

GUI COSTIN: Yes.

JASON BARNARD: But you use Gui everywhere. And that gives me a great segue into this, which is it doesn't matter what name you were born with or what's on your passport, if you're consistent across the web with your name and consistent with your brand narrative, which you are, because I know we're going to talk about that, how important your personal brand is to your business, Google, AI, ChatGPT, Bing Copilot, Perplexity, Alexa, Siri, and Google Search will all get it right. And here we see the result from Google Learn About, which is Google's new AI experiment. And it's this whole learning experience whereby you

type in, for example, your name, and it will tell me who you are, which it does very well.

It tells me that your founder and CEO of Dakota. It tells me why you matter. It's understood that you're important. It can tell me why you're important. And then on the left hand side, you can see lots of follow up questions that I might be interested in. Early career, Dakota, stage investment network, millennial buying habits. Those are all your specialties. And what I love about this is that without even realizing, you've been implementing basically the Kalicube process, which is all about consistent messaging with your personal brand across an entire digital footprint that makes sense to the machines. Did you were doing that?

GUI COSTIN: No.

JASON BARNARD: So brilliant.

GUI COSTIN: Need your service because I didn't even know we were doing it.

JASON BARNARD: Yeah, and the thing is, it is actually very simple in the terms of it's simple in that you just have to be consistent with a very clear brand narrative and always use the same first name and last name. And yet very complicated because you're one of the first guests I've ever had who's actually nailed it.

GUI COSTIN: Wow. That's exciting. Well, thank you.

JASON BARNARD: Brilliant. And I think you've nailed it because your personal brand is so important to your business. And so we're talking about helping investment firms thrive. And from what I understand,

you're saying that your personal brand is the foundation of your entire business as an investment firm.

GUI COSTIN: There's no doubt. And I think there's just more and more evidence that's coming out where it's Matt Gray, founder of OS, that's more and more-- it's all about the people by the individual versus the company, and they buy the individual, if you will. And what that brand represents is the individual. And so it's becoming more and more and more. We just always did it that way. I would be honest with you, I wouldn't say that I was years ago that comfortable being the man out front. Didn't start until 2018. And then over time, you realize as you create more and more video and then people say, hey, I really enjoyed your video. I feel like I know you. It's nice to meet you. I've seen you on then and your comfort level goes up and up and up, and there's not that kind of weird reluctance. And then I really believe when I look at it, Jason, I think that as long as you're creating content that truly adds value to people's lives and their-- whether it's personal or business, and it's always coming from that place of adding value, then you can do anything. If it's all self-serving, it's all about you or something like that, but if it's all about helping and serving, I think-- success.

JASON BARNARD: Right. And so you came out saying, well, I'm not really sure I want to be the face of the business. What changed your mind, and how did you come to terms with it in your own heart and soul?

GUI COSTIN: I was always the face. I just wasn't-- we weren't as out there in terms of all of the content that we created, me personally. And then just being comfortable being that person on camera saying all the stuff that I was saying. Then over time, more and more and more. And then you get the feedback and it's positive and very rarely in this stuff

do you really get people being mean or giving you seriously negative reviews. And all you're trying to do is share your insights. That's kind of my value add. Just share your insights into what's worked for you and what hasn't worked. And keep it positive, but keep it value oriented. And then it's been a complete blast.

JASON BARNARD: Yeah. OK. And so for you for an investment firm, would you say that the personal brand is important for any investment firm or particularly smaller investment firms?

GUI COSTIN: No, I think all investment firms. I mean, listen, I think the brand, if you look at the biggest branded firms like Blackstone, Steve Schwarzman is that's the largest firm in the world. He's definitely known as the man, if you will, the CEO and founder, a lot of investment firms. But within it, the larger investment firms don't always want to star system, so they might focus a little bit more on the company brand than the individuals. But at the end of the day, when you really Cathie Wood on Ark, on CNBC, you start to think about that, you really, at the end of the day, are investing with people and individuals. And I think for those single-- those firms, large or small, one person's brand is really, really important because you're buying into that person over time. That's really what you're buying into.

JASON BARNARD: But generally speaking, some people are concerned about using their personal brand too much because it makes the business rely too much on them. You talked about the star system. Is there any way around that?

GUI COSTIN: That's one of those things where it's sort of naturally evolves is that it's going to be that way no matter what, and everyone wants a succession plan. So as those money managers get older and

older and older, they want to know who's next up. But along the way, and that takes time. So that's 20 or 30 years of building that brand. And then everyone understands there's a succession plan. There should be. And so if you're a great leader, you've now anointed the next person or next people to be next in line, and then you groom them up as your heir apparent, which I think is really smart, and it's natural. And people are living longer and people like to work longer, so people can be in these jobs for a long period of time.

JASON BARNARD: Yeah, I was going to say you probably haven't started that process yet, have you?

GUI COSTIN: You mean the succession? No.

JASON BARNARD: Yeah.

GUI COSTIN: No.

JASON BARNARD: Because you're young, you're enthusiastic, and you've got a lot of time ahead of you.

GUI COSTIN: Exactly, exactly. I've just got to stay healthy.

JASON BARNARD: So what are the strategies? So let's move away just from the personal brand. What are the other strategies that investment firms can use to build a solid future and thrive?

GUI COSTIN: OK. So numero uno, which they're most scared about, but it's maximum impact. Video. So our number one firm that we work with comes down to our ESPN studio. We have a studio in downtown Philly. It's built by an ESPN designer. It's Dakota Studios in downtown Philly.

And they shoot their quarterly webinars. And the impact that has had over the past, let's say, 10/4 they've done that is immeasurable. I mean, it's truly hard to measure the impact, the positive impact that has had on them in the business. And so most investment firms are scared to death to do video. And--

JASON BARNARD: Why are they scared, though?

GUI COSTIN: They think that all that matters is the investment results. And that's one of the things. And a lot of it's tied up in old school PDFs, presentation decks, maybe some level of webinar where they're going through a PowerPoint. And they miss the point of the value of seeing the human being who's managing your money and then introducing other team members, because in those situations, there's other team members either aren't traveling to certain cities to do investor meetings, or they're not part of those presentation decks. And then you're seeing people-- like we're seeing one another right now, right? Personal connection. You develop a personal connection over video with people. And just like on TV. I mean, how many times everyone's watched TV, you feel like the character on TV, or if you actually saw them, you feel like you want to go over and say hello. Hey, Matt, how are you? I feel like I know you. I've seen you do 30 episodes.

JASON BARNARD: 100%. I mean, I get that when I give conference talks and people come up to me and they talk to me as though they already know me. And somebody came up to me oh, it's me, Charlie. And I was going, I'm sorry. I really don't know who you are. Oh, I follow you on Twitter. We've had lots of exchanges. And I said, well, I don't recognize you. And he said, oh, that's because my profile picture is my dog. Oh, well, that might be why I don't recognize you, but-- and it does. And with the music career, I had that music career before. And people do

feel that they know you. So it's very, very powerful. Now, you said they come down to your studio. Is that level of investment necessary?

GUI COSTIN: Well, we do it for free because they're our partners. But yes.

JASON BARNARD: Oh, really?

GUI COSTIN: Yeah to me, if you have the ability to shoot your quarterly or your company overview video or your quarterly webinars, live, or not Live, but recorded on video at an anchor desk with the right branding professionally done, I can't even-- words can't describe how impactful it is for people to receive that, click on the link, and watch for 20 to 25 minutes. The people managing your money, talking to you, you feel like you're really connected to them and they're giving you this update.

JASON BARNARD: And it's a huge step up from what we're doing right now, which is this kind of online thing where we're not actually in the same room, we're not looking at each other. The vibe is very different. And looking at the camera, we are looking at the camera, but we're not really looking at each other.

GUI COSTIN: This on a scale of 1 to 10, this would be between a 7 and an 8. So this is still really, really good. But I think you're-- most of these investment firms do pretty well. Getting to that 9, 9 and 1/2 out of 10 would be being in a studio professionally. We're looking at each other, going back and forth, giving the clients the update on what happened during the quarter and having a conversation is really critical.

JASON BARNARD: Yeah, and somebody told me as well that at the Beatles, the four Beatles, Paul McCartney was the most successful on

TV because he looked at the camera. He was the one who looked at the camera, and he said he looked at the camera and he was consciously making the effort to look at the camera and think of the people on the other side, and people felt he was much more empathetic.

GUI COSTIN: Oh wow, there you go. There really is-- and if you look at investment people that are they're analytical types, so it can be a little reluctant and scared on video. So there's definitely a fear factor that plays into why they don't want to do it. As my one buddy told me years ago, he goes, listen, we're not dropping anyone in Fallujah with a 90 pounds pack on their back. You're just doing video. Yeah. This is a life threatening anything.

JASON BARNARD: So that was number one. What's number two?

GUI COSTIN: So yeah. So number one, shooting video in terms of getting your brand out there. And then number two is making sure you're consistently communicating what's going on within your portfolio. And that really has to do with your sales people. So think about it. If you've made an investment in something or you're considering making an investment and you have one salesperson who might communicate with you quarterly, and you have another salesperson who met with you originally, told you the story, you got to know it, then each week they just drop you a one line. Hey, just as an FYI, we just bought this stock. We just sold this. Or I thought you might find this interesting. They're not trying to sell you anything. They're just educating you. So education dripping on people with very specific value added pieces of information about how you do what you do, furthering the education, getting them more and more comfortable with who you are and what you do. That would be number two. But that has to be consistent, and it has to be simple and easy to absorb and capture. So

simple email, one sentence, hey, just as an FYI, I thought you might find this interesting. Boom, boom, boom. Have a great day.

JASON BARNARD: All right. I mean, and avoiding saying, look at us, look at us, aren't we wonderful? It's just saying, here's a piece of information that we think is interesting and important.

GUI COSTIN: Precisely. Those due diligence standards are probably drag that email into a research folder. And so over time then they'll collect that information, and they'll start to develop a whole composite of those things. Because it's dynamic. Investing is dynamic, right? Every day is different.

JASON BARNARD: What's number three?

GUI COSTIN: So number three. So one, video, two, education, and then three, making sure you are available basically at all times. And what I mean by that is your responsiveness. When you get hired as a money manager, you actually get hired far, far before the day they hire you because it's an audition. And you have to treat every single thing that you do along the sales processes as if they were a current client. Your responsiveness, the information you're delivering to them, how you're interacting, your communication style. So everything is an audition to the final result because you're really telling them, hey, this is what it's going to be like. We're not engaged yet in a relationship, but I'm going to treat you as if you're a client right now. And so you know what it's going to be like to interact with me once you become a client.

JASON BARNARD: Right. What you said so far, would that apply to pretty much any business where you're high ticket working with people who are investing money or investing trust in you, especially?

GUI COSTIN: 100%. 100%. It's just thinking like that. Absolutely.

JASON BARNARD: It makes me think from our perspective, we're asking people entrepreneurs, founders, CEOs, trust us to look after your personal brand. We'll make sure Google and AI are represented correctly. That's a huge amount of trust they're putting in US. We need to earn that trust. And we've got those three things so far.

GUI COSTIN: 100%.

JASON BARNARD: Now what's the fourth?

GUI COSTIN: Wow. So video, education, responsiveness, and what I would say is the more information that you can have also in a narrative form in a Google doc or a Word doc. The reason I say that is that if you can master doing the job of your client for you before they hire you-- so, for instance, if they're going to have to write a 10 page document on you, if you go ahead and already have a pre written document that's copy and pastable, so they can get a head start, and it answers all the kind of commonly asked questions they're going to have, but you give it in answers that they could put into their investment writeup, basically, we call it internally, you need to be doing the job of your potential customer. You need to do their job for them.

JASON BARNARD: So I mean, part of that is transparency, which is a word we love at Kalicube, being very transparent in terms of the search engines and the AI engines. Being transparent is hugely important, but for clients as well. People can prepare it for their boss or for the person themselves directly?

GUI COSTIN: Yeah, both. Both. I mean, the more work that you do for your potential client, that's the whole goal, especially leading up. Because you think about it, if the competition doesn't do that, you're doing that. They're going to become so much more familiar with you. But you have to be doing their job for them. Just make it easier to do business with you. Send them that stuff. And then you don't know what they're going to copy and paste, what they're going to take that you've already created, that explains who you are and what you do and how you do it.

JASON BARNARD: Right. OK. Yeah. I mean, who you are, what you do and how you do it, who you serve, and why they should trust you are things-- I mean, sorry, I'm just-- this is what I say about Google and AI all the time. This is exactly what we've got to communicate to them. So what I'm finding here is we're in a situation is what you're communicating to your clients is also what you can then communicate to the machines, who will then represent you as what I call the biggest influences in the world.

GUI COSTIN: No doubt.

JASON BARNARD: Brilliant. So talking about technology, how are you integrating technology into this? Or is it all handmade, stitched by hand, tailored stuff?

GUI COSTIN: I mean, well, we're obviously using video technology in a significant way. I think one of the nicest things that technology and especially AI if you're referencing that, is the ability to summarize information very, very quickly and succinctly, where most of this what we're doing is we're doing this by hand because we really want to make sure we're bespoke. It's really answering the questions in the right way,

in our own voice. So I think that has to be done by hand. We're using all sorts of technology to deliver the information.

JASON BARNARD: And from the perspective of your clients, the personalization of the work. I mean, what I'm actually doing here is actually asking questions that I think will help me and team as well because this high ticket client, incredibly trustworthy, you need to be incredibly personalized when you're actually working with them.

GUI COSTIN: Oh yeah, it's all about-- you're nailing it. It's all about creating trust. And the more-- think about it, the more you can take them from the unspecific into the specific. And so they get really centered on what they should be listening for and who you are and what you do and how you do it. And you have to use words. You have to tell them they want to hear. Because every single word that you use, they're going to create a frame in their brain. And then you want to use those words very wisely because they're going to create that frame to really-- you want them to get how you do what you do exactly as you're saying it. And a lot of people in our business will do an hour long meeting. They'll go out of the office, go down to the street, the person will go into another office, and they'll say, hey, how was your meeting with Jim? I really don't know what they do. It was really confusing. So you just wasted an hour and you probably wasted \$2,000 of time, money, and energy to get there. So we focus on that.

JASON BARNARD: I think what a lot of us miss is the \$2,000 of time, money, energy. Every moment we spend preparing, sending, meeting is resources and costs for the company and making sure you're investing it wisely.

GUI COSTIN: Yeah, and for you too, right? It's huge. And so preparation, that might be the fifth thing is making sure there's serious preparation for any meeting. So when you are using those words, it's framing things properly. Because in our business, just like probably every business, but in our business you never are calling on the end buyer. You're always selling to somebody who's selling to someone else, who's selling to someone else. So the grapevine is very important. So having them understand your story so they can easily retell it is the key. Easily being able to easily retell your story, thus it has to be simple and easy to understand.

JASON BARNARD: Yep, no, 100%. Now last question is, once we've got the client on board, if you're going to thrive, you need to keep them on board. So client retention, what's the secret there?

GUI COSTIN: One word, communication.

JASON BARNARD: All right. OK.

GUI COSTIN: But most people don't look at it that way. It's communicating progress. You can't get the client or the customer and then leave or not consistently communicate progress on how things are going. The more the communication, the better, the easier it is to understand the-- like, what's going on. So being very thoughtful in your emails and being straight to the point, telling them exactly what they need to know, that that's the key. And I will say, though, Jason, I think it's an art to be able to do that. So I think as much as communication sounds like it's easy, I think it's an art form, and I think it's actually very hard. And I think the best way to do it really practice at it and think about it and then have a discipline to it.

JASON BARNARD: Right. Have you got any tips about actually how to do that? I mean, you say it's an art.

GUI COSTIN: Number one, you have to be thinking about them. You have to be thinking about things that are going on within your product, and you have to be thinking about if they see something or, hey, you might have seen this in the Wall Street Journal, you might have seen this bit of news. Hey, I just want to give you-- keep you up to speed on this or that. So it's just being very attentive to what you believe that they should be hearing about what's going on in our case within your portfolio.

JASON BARNARD: Right. And in our case, it would be in all the new AI technologies coming out that might be scaring people or worrying people, or them thinking maybe this isn't being taken care of and saying, actually, we've already got this under control.

GUI COSTIN: Yep, exactly.

JASON BARNARD: Brilliant. Wonderful. We managed to have a conversation on a parallel between my business and your business, which is absolutely delightful. So you've actually helped me and my business. I thank you, Gui. Is there anything that you wanted to say that I didn't ask now that we've come to the end of the conversation?

GUI COSTIN: No, I mean, you covered so much. That's probably the most exhaustive someone's ever been with me on my 1 through 5 of why I do what I do. So I appreciate you going to that level.

JASON BARNARD: Cool. And I only took 21 minutes. Thank you so much, Gui. That was absolutely delightful. Thank you everyone for watching. You get the outro song. Thank you, Gui.

GUI COSTIN: Love it. Thanks for having me. Brilliant. Wonderful. It was delightful.