



# Women of Finseca series

**Kristi Barens , Principal,  
Mullin Barens Sanford Financial & Insurance Services  
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“Find the best solution/product for the client and you will have a solid and profitable business as clients are willing to pay for value”

– Kristi Barens



**Kristi Barens**

*Principal*  
**Mullin Barens Sanford Financial  
& Insurance Services**



**Courtney Mesmer**

*VP of Member Learning  
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**Finseca**

**Women of Finseca brings you the personal journeys, aspirations, and lessons learned of women leaders in the financial security profession. We sat down with Finseca Board Member Kristi Barens to hear her story and insights on opportunity, balance, and taking risks.**

**Courtney Mesmer: Tell us the story about how you became a financial security professional.**

**Kristi Barens:** I was about to graduate from UCSB with a degree in mathematical sciences and a minor in physics, and my college counselor and I were discussing my career opportunities. He said, “You know, Kristi you should really think about becoming an actuary.” I had heard the term actuary, but I really didn’t know what that was. I did a little investigating and concluded that could be a good option for me. I started interviewing in the actuarial field and quickly got a job as an actuarial assistant. My job was performing calculations for defined benefit pension plan 5500 Forms and I absolutely hated the work. I was in front of a computer all day long and barely spoke to anybody. After about four months, I remember telling my husband Jeff, “I hate this work it is so boring, I can’t do this anymore”. I immediately started looking for a new job.

I answered an ad for a financial analyst for a company called MCG-LA and it turned out it was Peter Mullin's firm in Los Angeles. A job offer was made and I started working for them. So, my entry into this profession was all just by chance that I answered that ad in the L.A. Times and that's where I landed. In hindsight, me hating working with 5500 forms turned into a career opportunity of a lifetime. At Peter's firm, I learned about executive benefits, non-qualified plans, and life insurance. I was surrounded by unbelievably smart and dynamic leaders in the profession. It was a fantastic environment and great learning experience for me.

**Mesmer: So what has been the biggest professional lesson that you have learned along the way from being a financial security professional?**

**Barens:** I have learned so many lessons, mostly from my mentors and primarily Peter. I would say there are two key lessons Peter taught me – 1) Find the best solution/product for the client and you will have a solid and profitable business as clients are willing to pay for value; 2) If there is bad news to deliver to a client, get it out early. Being upfront and honest about an error or issue, along with a recommended course of action for correction, is how to build trust. These two principles are key to our many 30+ year client relationships.

**Mesmer: The insurance and finance industry used to be an all-white boys club, but that's changing. So based on your personal experience, do you feel that the profession is evolving? Do you think that women are contributing to that and in what way?**

**Barens:** I think it's evolved a lot since I first started. Just to give an example, when I first started in 1988 at MCG-LA, women were required to wear skirts in the office. I didn't wear pants in the office until the early 90s. I remember being in my late 20s, so I had been working at the firm for maybe six years then, and I went to Peter one day and I said, "I want to have your job. I want to be a consultant. I want to be in sales." He looked at me and said, "Kristi, you know what? You're too young and you're a female and it's going to be hard for you to be successful without some gray hair."

He was being brutally honest with me. I asked him, "Ok well, how do I overcome that?" He said, "You're just going to have to be smarter than everybody else and you are going to have to let a little time pass before a corporate board is going to take you seriously as a consultant." Unfortunately, he was right, and by the time I was in my mid-thirties, I still didn't have any gray hair, but I had a little bit of age on me, a little more seniority and most importantly a lot more expertise. But what I see now, with my daughter being in the industry, she's 29 years old and she's doing great. People respect her and take her seriously. She's respected because of what she knows, and she didn't have to wait for gray hair to be taken seriously. This is a big cultural shift and I have seen it firsthand benefiting my daughter. This profession needs more women and helping to mentor and support more women in the business is one of my key areas of focus, and I hope other women in this business will join me.

**Mesmer: Based on your experience and perspective, what is one thing individuals within the profession, of any gender, can do to work towards parity? Is there anything that we should stop doing in order to help close the disparity between men and women in the profession?**

**Barens:** I think our profession has a youth crisis. As you know, the current life insurance business is made up of an aging group of financial professionals. I think it should be our goal to bring youth into this industry regardless of sex or race. This profession is great for women and I think a lot of women just don't know about our industry and the opportunities it offers. Unfortunately, the life insurance industry does not have a good reputation in the market and so we don't have the best and brightest flocking to the industry, we have to go find them and "drag" them in. Unless you grow up in a household where someone was selling insurance or your neighbor or close friends were in the business, people just don't know much about the industry. We need to focus on elevating the image of our profession in order to continue to have it grow and thrive through new and diverse financial professionals.

**Mesmer: Is there anything that you are doing personally, whether that's opening doors for youth or for women to help close this gap? Or do you see anything that your organization is doing to help**

**Barens:** M has taken a significant leadership role in bringing youth into the profession through the Magnet Program. M Financial supports its member firms by recruiting and then training new financial sales professionals. Since the individual firms don't have to do all the heavy lifting in terms of the training and mentoring, M is filling a huge void in helping our firms grow and thrive with new talent. That type of program is really critical because it used to be that the life insurance companies would recruit and train new professionals and they don't do that anymore. Our industry needs more of these focused efforts to develop the next generation.

**Mesmer: None of us can achieve success without some help along the way. You spoke about Peter Mullin briefly, is there a particular person or persons that you're grateful for to help get where you are? Can you share a story about that?**

**Barens:** There are two men that were critical to my success. The first is my husband, Jeff. As my career was taking off, I had this great opportunity, yet it was demanding most of my time. Jeff and I sat down one day, and we agreed it was important that one of us be home with our kids. He decided he would step into that role for a couple of years to let me have time to focus on my career. Fifteen years later, he was still home with our teenage kids and he had taken on the primary parenting role, allowing me to have the freedom to develop my career. The second key person to my success is Peter Mullin. He gave me the opportunity. He knew I was young, but aggressive and determined to be like him someday. He told me "I'm going to throw you right into the mix here and see if you can make it", and he did. He told me when I was doing things wrong and right. He took me to every meeting with him so I could see and learn from how he interacted with clients, and how he answered really tough questions. I'm extremely grateful to him for that opportunity. His mentoring is the key reason for my business success today.

**Mesmer: What advice would you give to a woman or even your daughter's friends that would be considering this profession?**

**Barens:** I would say if you're considering this profession, look for a firm that is going to pair you with a great mentor. You have to have someone who is willing to spend the time to bring you along

in this business and show you how it's done. There are a lot of materials that you can read and concepts you can get trained on, but there is absolutely nothing that will replace watching someone who's successful make a sale to a client and then continue to service that client over time. Seeing what that looks like firsthand, not just once, but many times is critical.

I learned from observing Peter how to answer tough questions from prospects and clients and how to present difficult financial concepts in easy to understand terms. He also taught me how to differentiate ourselves from the competition. These types of lessons can only be learned by example. In my experience you are not going to be successful unless you have that opportunity and support. Frankly, that's why my daughter in just her second year in the business has been so successful. Her mentor, Mike Kiley, takes her to every meeting. She's on every phone call, so she is learning first hand by example from the best just like I had the good fortune to do.

**Mesmer: Thinking about yourself when you entered the profession, what advice would you give to yourself then, knowing what you know now?**

**Barens:** Be patient. Have a little more fun along the way and enjoy the journey more instead of always looking ahead.

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