

Synergize Podcast Transcript – James Spinelli Episode

Guest: James Spinelli, CEO and Co-Founder of Great Valley Advisor Group

Hosts: Bill Coppel, Director of Client Growth at TradePMR (a Robinhood company), and Ryan Neal, Editorial Manager at TradePMR

Bill Coppel: Welcome back to Synergize. I'm Bill Coppel, Director of Client Growth at TradePMR, Robinhood Company.

Ryan Neal: And I'm Ryan Neal, Editorial Manager at TradePMR Robinhood. And Bill, we're talking about something that we've talked a little about before, but in our mission to help advisors grow their business, grow their practice, you know, there's practice management strategies that are great, there's technology that's great, there's investment products out there.

But something that I feel like that's not talked about enough is sort of the emotional side of the equation, the stuff in life that we have to deal with, because life doesn't go on pause just because you're founding and growing a business, right?

In the past, we've talked to an advisor who was getting his RIA going when he lost his father, who was also involved in the business and kind of dealing with that emotional struggle as well as becoming a leader and serving folks.

And today I want to talk about a different tack: family, you know, starting a business while also starting a family and being present for your children and your spouse and growing personally as well as growing your business.

It's something I can relate to. I've got a one-year-old at home while I'm still trying to grow my career. And you've seen the other side of the equation. You have four kids yourself all, I think, grown now.

And so you've done this as well. So it's something I'm excited to talk about today.

Bill Coppel: I agree, Ryan. You know, that's one thing we don't spend a lot of time talking about in our business. And the reality of it is raising a family, raising children is a full time commitment. It's rewarding.

It's challenging. And it's quite demanding. And in some cases, it's a 24-7 job. And while you're building your own business, you're also trying to make all of that work at home.

When I was an advisor, I kind of reflected on this because I was going through that as an advisor, building my business, building out my practice. And I realized that I was kind of the mirror image in a lot of cases of the clients I served. And it made me really reshape my focus, not so much on the traditional things like portfolio management and planning, but I also began to act as a guide as they went along their own life journey. So I'm excited to talk to our guest today to get his insight as to what he's learned as he's gone out and actually created his own business.

Ryan Neal: Yeah, it's why we do the work we do, whether you're an advisor or or any other career that you work in. We work so that we can spend our time with the ones we love and do the things that we love with them. So I'm really excited to introduce our guest today. His name is James Spinelli. He is the founder and CEO of Great Valley Advisor Group. They're an RIA in the Pennsylvania area, I believe just outside of Philadelphia. And I believe he also launched a firm while starting his family. So we're going to talk about these issues today. James, welcome to the show.

James Spinelli: Glad to be here. Appreciate the opportunity to be on the show with yourself and Bill. I look forward to the conversation that we're about to have

Ryan Neal: Well, Bill, I think maybe to get it started, we turned it over to James just to introduce himself a little more to our audience. And what can you tell us about your career and, as we mentioned, how you started building your RIA firm at the same time as you were building your new family?

James Spinelli: Absolutely. It's a great question, right? We're going to rewind back to 2014. I was freshly engaged to my now wife, Devin, and at the time I was working in Philadelphia. I was downtown. I was living in Philadelphia. I was working for a great company down there. I was part of a great group and decided that, hey, my time had come. I had been, you know, always thinking in the back of my mind that I was going to do something on my own. I was going to start something. I didn't know it was going to be an RIA. We can kind of get to that later on in the conversation here. But I always wanted to build an infrastructure and my background is a little different. I am more heavy on technology. I've always focused on operational efficiencies and that's what I've studied throughout, throughout college. And, and so in 2014, I had about a year until marriage and we also had Kieran, who was our son at the time. And so we were a growing family and balancing that first couple of years with the organization, as well as the priorities at home. That could be a lot. It can be a lot for a new entrepreneur out there in the space.

Bill Coppel: Yeah, that is not a simple challenge, you know, going from a good job to deciding that you're going to venture off on your own. Talk to us a little bit about, James, sort of your background, the motivation. I understand, and like our audience understands, you know, you're a college athlete.

You played baseball at Penn State for three years and until you had an unfortunate injury. That took a lot of effort. That took a lot of determination and self-discipline.

Talk to us a little bit about how those skills really shaped you and helped you transition, not only to start a family, but to leave a good job and venture off on your own.

James Spinelli: Yeah, I think, you know, I have a lot of conversations with advisors who are looking to go independent and making the decision of what you really want to be handling at the time of independence. Like how many of those activities do you want to be doing? How many do you not? And it's really a balancing act, right? And it comes down to overall time management and structure. And when you have, you know, a family behind you and you're looking to make this decision into going independent, a lot's going through your head at the time. You know, you're trying to balance what's happening on the home front. You're also trying to balance what you need to do in order to establish that successful business.

And with that being said, you know, I look back at making the decision and thinking to myself, was it the right decision? Was it the right time? And a lot of that is where you as an, as a person, as you look to, you know, take that next step or that leap of faith and it ties back to the time management piece.

You just want to make sure you really have your ducks in a row, right, and that you have the right partnerships and you have the right conversations and you and ultimately you have the right structure at home for taking that leap of faith. So you have the confidence in that next direction.

Ryan Neal: Well, what kind advice can you give out there? And also, even for me, right? You know, I've only had one girl, she's my first, and I already find it exhausting as an understatement to, you know, do work every day, then I pick her up from daycare, and dinner and bath time get her to bed. And then I'm like, oh, I've got you know two hours left in my night to do something. So how do you balance all these things, your career, your passion for baseball and the work you do with as a coach, with your family life and you know personal health and all the other things that we have to do to be a functioning adult in 2026? How do you do it? How do you do that and avoid the burnout?

James Spinelli: Yeah, so well, you know, since we're the baseball mindset here, I always think about the concept of you can't play every position, right? So when I was playing at Penn State, as you know, Bill had mentioned here earlier, I was a catcher, right?

So, you know, that was my role. I was always behind the plate throughout the week. I would be showing up at the bullpens. I mean, you're just that's all you do day in and day out. Any practice I do is specific to that position.

And so I think it translates really well into the advisory space because a lot of the times when you want to start your own business and forget about building an RIA or forget about building an advisory practice, let's, you know, any business in general, right? And Bill and I were talking about earlier, and you mentioned that 80% of the economy today is, you know, entrepreneurs and small businesses and medium-sized businesses. Those individuals have a lot on their plate, right? And so that time management piece and not playing every position is huge.

And firms like a GVA or other RIAs can be really beneficial to plug into. And so you have to clearly, clearly, clearly identify that because what will happen, and you had just mentioned it, Ryan, is you're just going to get burnt out.

You're going to be doing so many different things as a new entrepreneur, as an advisor, trying to work with your clients, trying to build a business and the overall structure that leads to eventual burnout. So clearly defining your priorities is extremely important. And one of the things that I do today, and we had talked about earlier, is I like to volunteer my time to the local Little League.

I've always coached baseball. I've always coached youth sports. I think that it's a great way to change my mindset. And there's various advisors within our network who do a ton of different things. A lot of them like to run, right? A lot of them like to work out. There's different areas to do that, but you have to find something else to occupy your time, to really get you a clear, clean mindset when you come in that next day.

This business in general, or any business that you're starting from scratch or deciding to take that leap of faith is going to give you the highest of highs when things are going your way.

There's no doubt about it, right? But it will also present you with the lowest of lows, right? And it's a balancing act. And you wanna make sure as you make those decisions, You have the right people to talk to during that. And you have other areas that are other opportunities to really vent and, you know, clear your mind. And for love of the game, right? Clear the mechanism, I think, was Billy Chappell's, right?

Bill Coppel: And, James, you know, you're talking about balance, right? And when you think about your role as an advisor or any of us in this business today, we're a mirror image, as I mentioned earlier, of the people we serve.

So one of the things I think about, and I'm interested to get your point of view on this, is as you're counseling advisors in your firm, as you're talking to advisors interested in perhaps joining your firm or exploring the opportunities of an RIA and what it means to run your own business, as you think about this, the the work that you're doing with them is very similar to the work we do for the clients we serve.

And helping them achieve what matters most and certainly balance, lowering their stress, lowering their anxiousness about the uncertainties that we face every day is a big part.

How do you counsel advisors that may be joining your firm or are calling you to get some guidance so you know what they may do next?

James Spinelli: Yeah, so it's the network that we've built. We have over 190 advisors now within GVA. And so I've had a lot of conversations with advisors who are obviously part of the organization or have gone different directions through those conversations piece.

And I always make that mention up front of saying the best thing that you can do in order to figure out if this is the best move for you, right?

If this is the best move to really uproot what you've done and go independent is to have conversations with those who have done it before, right? And not only myself, right, but others in the industry.

And that is what the beauty of a community like a GVA is great for advisors, right? And it's great for advisors looking to join an RIA. Like, we know we're not the best fit for every single advisor out there. And it's important to have those conversations. And sometimes it's not that easy for those looking to make that to make that transition. And so my number one thing would prioritize communication and then prioritize also, you know, on the home front, right? We're talking about the family aspect here, making sure that, you know, if you have a significant other in the relationship, if you've got a family there, if you have priorities coming up, timing around it, and then just saying, look, over these next, six, nine months, a year as I'm building this initial, you know, business, it's going to be disruptive to what we're normally doing, but here's the long-term success of where I see

this going. So if you can look at things from, you know, sprints into a longer kind of marathon, they're saying, "Hey, these short sprints are going to be a little bit difficult on the home front.

I'm just going to warn you, it might be a little bit longer on hours. You know, like I might need to put the kids to bed. You know I might not be home for dinner a couple of these nights or however it's working in today's world with just kind of the hustle and bustle and phones and everything else.

But I do feel confident that in a year or two or three or four, that this is why I'm doing it."

And it's really important that you are having those conversations because you'll be reiterating what you truly believe, but you'll also be reiterating that to other people who are most important to you as well. And I think that's a really important piece of this.

Ryan Neal: So having a plan, right? And I think that's what Bill is saying, almost mirroring the work that advisors do with their clients who are also a lot of times business owners and have their own families and having that plan in place that we're getting to the goals.

We're reaching an area where we can have everything we want. I'm curious. With all the work you do with advisors, do you see any common pitfalls? Do you see any areas where advisors have trouble making that balance? And on that, any advice that you could give to advisors out there for how to navigate this through their own lives and careers?

James Spinelli: That's a great question right there. So, yeah, I mean, there's, we see a ton of different ways that like an advisor transitioning independence, you know, might not have properly communicated this.

And some of those pitfalls include, you know, not clearly defining an overall plan or an overall structure or thinking, you know, the grass is always greener on the other side.

The unfortunate thing about starting your own business or being an entrepreneur or going out on your own just doesn't work sometimes. Right. I mean, some people and I'm not trying to sound negative here, but ultimately, if you are not putting a strong plan in place, if you don't have set goals that you're trying to achieve, if you're just saying, I'm going to move over here because the economics are better and it's a better infrastructure and it's going to work.

It may work in the short term, but that long term planning that I had mentioned earlier becomes a lot more difficult because then you start getting into the realm of, you know, you're a business owner now, so you have to. There's accounting functions that have to take place. There's hiring, there's HR, there's personnel, right? If you want to grow, a lot of that is going to show itself.

And if you're not well positioned to do that, it can be a little bit of a struggle. It can be a downfall. So I would just reiterate back on the long-term component of it is, if you have to have a strong plan in place.

Bill Coppel: It also goes back to something you mentioned earlier, which is, and I'm sure you've experienced this, there are basically, generally speaking, to two people, two types of people looking at this question, right?

Those running from something and those clearly exploring a place to go or a mission to be on. And my experience has been, and I wanted to get your point of view on this and what your experience has been is that too often we confuse them because you're not happy where you are, you think you're happier over here.

And I'll tell you what, that is probably the single worst reason to make a move. And you said it earlier, it's all about priorities. You know, in the conversations you're having, do you run across that reality?

James Spinelli: Absolutely. And, you know, early on and when you're starting a business, you're trying to just generate as much revenue from any source possible, right? You're you're like, all right, we're going to build this as fast as we can because we got to get revenue in the door when you're starting from scratch. Like, you know, and that you find over time, you become a little bit more selective as you continue to grow if you're heading in the right direction, right? You're asking different questions.

You're looking at possible new clients or individuals to join your firm and thinking to yourself, are they the right fit from a culture standpoint?

Do they really believe that they're going to be able to grow? And so early on, I mean, that's something that you're just going you're going to do. You're going to unfortunately bring in those folks that maybe aren't best suited for your firm. But at the time, you're you're you're needing to to grow and you're needing to generate revenue. But as you get going a little bit and Bill to your point, you want to make sure you're aligned.

And that is extremely important. And that's a lot of the conversations that you should be having with not only your clients, but even, you know, the future personnel that you bring into your firm to help you grow for sure.

Ryan Neal: Well, I love to bring it back. Again, we talked about your experience as a former baseball player, then now a youth coach. And I should also give a shout out to the Nittany Lions. My wife is a proud Penn State grad. I'm a California guy, so no relation. But if she hears this and doesn't hear me give her a shout out, she'll get mad at me.

But how has your coaching experience played into your career? And how has that helped you in working with advisors and the way you do business? How have you been able to bring all those things in? Because I think what I find is, yes, it's a balancing act.

And yes, it's a challenge to balance career and family and hobbies and health and everything else. But when you do find that balance, it's so rewarding because you can bring it all together, right?

All the different aspects of your life can inform everything else that you do. So I'd love to hear your perspective on how your work in baseball, is something you clearly love and are passionate about, has helped inform the work you do with advisors.

James Spinelli: Absolutely. So I think I mentioned earlier, but I truly enjoy all aspects of youth sports. So my son, who was seven at the time, he's now 19. He's a freshman at Clemson.

So unfortunately, he did not choose the Nittany Lions. He decided to go with the Tigers, but he wanted the warmer weather down south, although they've been getting snow. So I don't know how that decision is going for him.

James Spinelli: But then after our son, we have three daughters, so nine, seven and three. Right. So we've got a pretty big gap there. And I coached Kieran in youth basketball, youth baseball teams. I now, my daughter who's nine actually plays baseball in the little league here, which I am the local president. So it's, you know, volunteering time. And then my seven year old is into gymnastics. And, and so it's, you know, when you're coaching a team or you're, you're coaching that next generation, I find it personally, and this might not be the same for everybody else, but I find it to be the most rewarding and best ways that you can give back to not only your kids, I think your kids seeing you on the field with them and coaching them at those ages and be able to look back at something my father did that I'm really proud of. And, you know, we were joking about it earlier, Bill, but like once I got to a certain age, you know, he unfortunately had to move him from that into the stands. And that's a whole different ballgame when you're watching it as a fan. But it translates really well because there's leadership components of it. There's development components of it, right?

I mean your goal as a coach is you're always going to have a couple of those kids who are your star athletes on that team, right? So when you have a, you know, a baseball team, you have a couple of kids who can really hit the ball and a couple of kids who can really throw the ball hard.

I always find that your goal should be to develop those that are, are not in that arena, right? They've, that, that really want, that love the game. They're out there because they love the game. They want to be on the team with the kid who can do that. And, I think that translates the same way into our space, because when you have the advisors who are coming independent or or when I'm working with them and they want to join a firm like GVA, they want to learn from the best advisors we have within our network.

How did they grow like that? How are they able to build their business? And we have like touch bases with those advisors who are more than happy to because they've become successful over the years and they want to pass that back on. And it's the same concept.

It's like such a weird parallel between the two the two areas that I find to be really, really important. And it overall helps with growth. And if that keeps that kid engaged for another year of playing youth sports, that's your goal as a coach, right? You want to make sure that you're doing it away. And it's the same thing with the, you know, you're going to have conversations with an advisor who makes a transition and says, "I just don't know if I can continue to do this. This is a lot. Like, I didn't realize there's a lot going on."

And it's the you're you're kind of like, not developing them, but you're helping coach them to say, "Look, you got this. We have plenty of advisors who have been through this before." You should have conversations with them. And that is extremely important. It's extremely important if you want to be an entrepreneur in general. But in our space, that's what we've found to be very, very beneficial. And I find that to be very similar.

Bill Coppel: Yeah, it's you're you're you're so right. I couldn't agree with you more, James. It's all about what's possible, right? You know, if you're coaching young young athletes, it is, you know, helping them develop that.

James Spinelli: Oh, yeah.

Bill Coppel: That inner compass that drives them forward, which is the same way I would use with an advisor that you've mentioned before. I think it's worth repeating.

Having those priorities, having a clear plan, and not allowing obstacles to slow you down, but rather use them as learning experiences, learning opportunities, and explore what's possible, not what I can't do, what I can do.

James Spinelli: Absolutely.

Ryan Neal: Well, James, I got a curveball for you here, or perhaps a Zach Wheeler sweeper might be apt. I had to get that name in there because as a Giants fan, I'll forever be bitter that we gave up Zach Wheeler to the Phillies many years ago.

James Spinelli: I'm glad you did.

Ryan Neal: But I'm curious, if you didn't go into your career in financial services and eventually with your current firm working with RIAs, did you ever consider a career in sports broadcasting? Because you've got a baseball announcer's voice. Has anybody told you that?

James Spinelli: I have not, I've been told I have been told that I have a good radio voice. Usually turn the video off, right, more on the radio front there. But I enjoy it. I have season tickets to the Phillies.

I go down with my daughter all the time. We love the Philadelphia Phillies. We love Wheeler, obviously. But I appreciate the feedback. Yeah, I'll make sure I let my wife know that. I'll say, hey, you know, I'm always flexing the golden pipes.

Ryan Neal: Well, Bill, do you have any more questions for our guests or should I move to our to our wrap up?

Bill Coppel: I have lots of more questions for James, but I think it's time for us to move the wrap-up.

Ryan Neal: All right. Well, sounds good. Well, James, thanks again for being on the Synergize podcast. You know, something we like to do to sort of close out the episode is this podcast is all about actionable advice, right? Helping advisors grow their business. So in light of the conversation we've had, what what's one big takeaway that you'd like our our listeners to hear that they could bring back to work with them and help grow their business and help maybe achieve this work-life balance, not to be cliché, but achieve that balance we've been talking about?

James Spinelli: Yeah, it's what I always say to advisors: if you're having a conversation with me or someone within the space and you're thinking about it, just do it.

You know, obviously put a good plan in place. The biggest regret is not moving forward when you feel confident that you should. And so a lot of what we talked today about was having a strong plan in place and a structure. So once your mind is made up and you want to be a business owner, the next best step is to really lay it out and think to yourself, how do I best go about doing this? Is this really for me? And let me talk to those folks in the space that can really help me move the needle forward.

Ryan Neal: That's great. Well, James, thank you so much for joining the podcast. And thank you to everyone listening. Wherever you're getting this podcast, Spotify, Apple, YouTube, on our website, wherever it may be, if you could take a moment to hit the like, hit subscribe, share with your colleagues, your clients, your friends. We appreciate that. And we'll catch you on the next episode.

Bill Coppel: And make sure to catch that next episode where we'll bring you even more insights and actionable ideas to help you grow your business. And remember, the challenge is yours to capitalize on what the future holds.

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