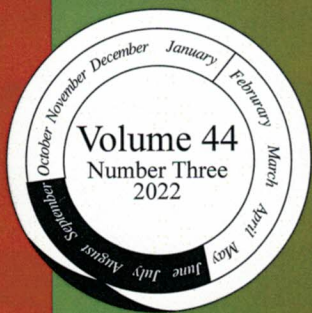


The Magazine of the International Society of Bassists



BASS WORLD



The ISB Honors Jeff Bradetich

How A Major Career Change Still Brings Music to My Ears



Hello fellow bassists! Welcome to another installment of *Bass Ventures*, this time deviating from the interview format, thanks to a wonderful article penned by Peter Gallagher. Peter went from bassist to Financial Planner, and he has inspiring words about transitioning from the arts to a different career as well as apt comparisons between his former and current professions. For those of you who may not have heard of Peter, he studied with Gary Karr, Scott Haigh, Diana Gannett, Rick Rozie, and Stuart Sankey. Peter held positions in the bass sections of The Hartford Symphony and The Florida Symphony, and was a faculty member at the Eastern Music Festival in Greensboro, NC. As he puts it, "though a little dusty, I still own a string bass made by Kai Arvi (#37) and a bow made by Sue Lipkins."

Peter J. Gallagher, ChFC®, CLU®, CASL®, AIF®, RICP®

Those are a lot of letters after my name. There was a time that I wanted "classically trained string bassist" to be my only designation. From a young age I put in years of practice on my double bass, even growing above its height. I achieved college scholarships to continue my classical training and, throughout my 20s, I was fortunate enough to have won ultra-competitive auditions in several orchestras.

Decades later, all those initials are the advanced planning designations I have achieved as a fiduciary, specializing in

retirement planning. They mean I act in my clients' best interest when providing investment advice.

I was recently asked if I saw these two career goals – string bass player and retirement planner – as polar opposites, or if they had any common attributes or behaviors. Even more importantly, if I thought a passion for the arts could be matched by a passion for business.

I have some notes on this topic and they have to do with discipline, collaboration, and performance at a high level. I'd add that each path shares similar components to achieving harmony and nourishing the human spirit.

From the time I was a young boy growing up in the suburbs north of New York City, I embraced the discipline required to practice. I'm thankful for my parents, Peter and Mary, as well as the *patience* required to allow me to practice. I had some natural talent so the initial slow screeches of the strings soon gave way to soothing music in our home.

Practicing also meant setting goals to master the music and consistently improve as a musician. I worked hard to achieve my goals, practicing the string bass on a regular basis by the time I was in high school. I also managed to carry a heavy load of classes, have a social life, enjoy time with two brothers, and share experiences with good friends – experiences we still laugh about to this day.

While the double bass is beautiful to listen to when a virtuoso like Gary Karr plays alone, the musician also has a role to play as a member of a symphony. Led by a conductor who inspires greatness, each instrument is essential to the greater whole – playing its part in unison to produce a beautiful, if not triumphant piece of music. The audience is equally inspired and delighted, as were the audiences who listened to the same classical pieces centuries ago.

My career path took a different turn just before I turned 30 and was playing with The Florida Symphony in Orlando. While I believed in my talent, I left a perfectly good job to pursue new opportunities back home in New York. I had fallen in love with the woman who would become my wife, knowing we would start a family. I turned to business, specifically financial services, for the next chapter of inspiration. I set about a start in this new career with discipline, an open mind willing to learn and absorb,

and hours of training and individual study (hence, all the initials). Most importantly, I had a vision and emulated the mentors who did not push products, but put the clients' interests first.

Today I have my own retirement planning business and proudly partner with Commonwealth Financial Network®, an independent broker/dealer with a long history of focusing solely on the needs of its affiliated advisors and the clients we serve. While I have been in the business for more than 25 years, my own firm recently celebrated a five-year anniversary, marked by service to 88 households nationwide and nearly \$100 million in assets under management.

I won't push the metaphors too much, but just as there are many parts to performing, when you are involved in financial planning, you are a conductor as well as an audience member. You listen carefully to a person's vision – the picture they have for a future with financial security – as well as his or her values, risk tolerance and other objectives. The majority of my clients also aspire to leave a legacy for their children and grandchildren.

Investment choices are as vast and varied as the number of notes on sheet music, and can whiz by on a stock ticker just as fast. Music has structure and so should one's investment strategy. I develop individual plans with solutions tailored to both near- and long-term financial goals.

One might ask how have I found harmony in business and a benefit that is more important than dollars and cents? The answer is that we get to know our clients on a very deep level. My clients are not spreadsheets. I know their occupations, their backgrounds, their families, their hopes and dreams. I have invited them into my practice, and they have invited me into their lives. In turn, they are part of my life. For a long time after leaving The Florida Symphony, like many of you, I supplemented my income by offering lessons on the string bass to children and I truly enjoyed teaching. As life would have it, one of my clients is the parent of a former student. This parent still won't call me "Peter," despite many requests to do so, only "Mr. Gallagher." It makes me smile how this thread came full circle.


I'd further add that I am not a "failed musician" and suggest that no one else who changes careers should feel that way. Whether you are a professional or a student musician, even before COVID-19, you are aware that there have been substantial cuts to the arts. Life is what you make it, and if you are considering changing to a career outside of the arts, I encourage you to become aware of the options, because you really do have skills that are transferrable to other careers. In fact, a résumé involving achievements in classical music as well as business has great appeal and substance to me as an employer.

How do I measure achievement in my second career? My wife Christine (a teacher for 30 years) and I feel very fortunate about what we have acquired, but even more so about what we share. And that includes providing livelihoods for two employees, opening our home and hearts to our clients, and giving donations to organizations that benefit the arts, youth, first responders, and charities that alleviate food insecurity. I also take weekly shifts driving the ambulance with the Briarcliff Manor Ambulance Corps and recently attended night school to recertify as a New York State EMT.

Most of all, a great day at the office is when we tell a client that they are on track for the retirement they've dreamed of. That is part of a symphony of another sort and truly music to my ears.

Peter J. Gallagher, ChFC®, CLU®, CASL®, AIF®, RICP®, is the Founder and Managing Director of Unified Retirement Planning Group, located in Briarcliff Manor, New York.

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