

A large, stylized sign with a white background and a dark blue border decorated with white dots. The sign is tilted and set against a background of colorful, wavy stripes in orange, yellow, and pink. Four small white starburst graphics are scattered around the sign.

Career Pathways




IN

FINANCIAL PLANNING



PRODUCT-ORIENTED PATH

A focus on building your book of business right from the start. This path encapsulates larger companies that recruit many emerging advisers and train them to grow and manage their own clients early in their careers. Business development is an emphasis, but financial planning is still encouraged and taught. Their widely known brand name and recognition are a clear strength, and compensation will likely derive from commission for selling products.

 MAKE-UP	 FEATURES	 ADVANTAGES	 DISADVANTAGES
<ul style="list-style-type: none"> • Wirehouses • Insurance companies • Commission-oriented broker-dealers 	<ul style="list-style-type: none"> • Incentive-based compensation and product sales • Building a book • Entrepreneurs/high risk, high reward atmosphere 	<ul style="list-style-type: none"> • Brand name and recognition • Unlimited earning potential • Team depth and sales training 	<ul style="list-style-type: none"> • May not own clients • High attrition • Stringent compliance

Year 0 - 5: Training Stage

- Structured Business Development and Product Training
- Obtaining Licenses and Designations (Series 7, 63, CFP®, etc.)
- Base Salary and/or forgivable draw

Year 5 - 10: Practice-Building Stage

- Building a book of business
- Revenue Generated Salary
- Product Sales

Year 10-15+: Team-Building Stage

- Work delegation
- Target higher revenue clients
- Bring in next-generation





PRODUCT-ORIENTED

PATH



ADVICE-ORIENTED PATH

Also considered to be the Registered Investment Adviser (RIA) path, this is a gradual evolution to becoming a planner. This path may start you in a support role where you learn and work for a senior adviser or planner before taking on your own clients. Since the companies can be smaller, you may be responsible for more business operations. You can be presented with a defined career path to get you where you want to be within the company.

 MAKE-UP	 FEATURES	 ADVANTAGES	 DISADVANTAGES
<ul style="list-style-type: none"> • Enterprise (large firms) • Boutique (small to mid-size firms) • Solo (Single planner firms) 	<ul style="list-style-type: none"> • Education beyond investments • Salaried positions • Defined career path 	<ul style="list-style-type: none"> • Freedom to experiment • Compensation flexibility • Business and client ownership potential 	<ul style="list-style-type: none"> • Harder to get hired with little to no experience • Lesser brand recognition • Responsible for a greater range of business operations

Year 0 - 5: Training Stage

- Building financial plans
- Series 65 and/or CFP® coursework/certification
- Sitting in and starting to lead client meetings

Year 5 - 10: Practice-Building Stage

- Presenting financial plans
- Specialized education and building a brand
- Begin client acquisition responsibilities/develop a client service model

Year 10-15+: Team-Building Stage

- Work delegation
- Target higher revenue clients
- Bring in next-generation

ADVICE-ORIENTED

PATH



FINANCIAL SERVICES

PATH

An emphasis on client-facing experience early on. This path represents companies with large volumes of clients due to their various business operations, which can help you get comfortable and confident when speaking to people about their finances. Since adviser books can be very large, comprehensive service may be limited. You can expect well-structured training and development and heavy recruitment of emerging advisers.

 MAKE-UP	 FEATURES	 ADVANTAGES	 DISADVANTAGES
<ul style="list-style-type: none"> • Banks • Custodians • Trust companies 	<ul style="list-style-type: none"> • Corporate setting/department-focused • Blended compensation models • A high volume of meetings 	<ul style="list-style-type: none"> • Easier access to new business with large client volume and compensation potential • Ease to get started and gain experience • Training, resources, and brand 	<ul style="list-style-type: none"> • Corporate bureaucracy • May not own clients • Large client volume and firm management can limit comprehensive services

Year 0 - 5: Training Stage

- Obtaining licenses and designations (Series 7, 63, CFP®, etc.)
- Structured development and training
- Administration, operations, business development work

Year 5 - 10: Practice-Building Stage

- Meetings with prospective and existing clients
- Incentive-based compensation
- Promotions based on sales performance/metrics

Year 10-15+: Team-Building Stage

- Managing branches
- Mentoring newer advisers
- Targeting higher revenue clients

FINANCIAL SERVICES

PATH



THE OTHER VIABLE PATH

This path is unconventional and focuses more on impacting the masses. The clientele is non-traditional, but you could reach more people and become an innovator or thought leader in the profession. Those who venture down this path may see shorter client relationships and less opportunity for career growth, but their liability and stress levels can be lower.

MAKE-UP	FEATURES	ADVANTAGES	DISADVANTAGES
<ul style="list-style-type: none"> • FinTech (Robo Advisors, Software, etc.) • Financial Coaching/Counseling • Academia/Government (Professors, Program Directors, etc.) 	<ul style="list-style-type: none"> • Non-traditional clientele • Focus on impacting the masses • Don't typically manage investments or provide product 	<ul style="list-style-type: none"> • It can be less stressful and may have lower liability • Can be innovative and a thought leader • Able to reach a higher volume of people 	<ul style="list-style-type: none"> • Compensation may be lower • There might be less opportunity for career growth • Student and/or client relationships are short-term in nature

Year 0 - 5: Training Stage

- Understanding the needs of clientele
- Building a program to solve clientele needs
- Delivering the program to clientele

Year 5 - 10: Practice-Building Stage

- Servicing a high volume of clients
- Refining the program and making updates
- Introducing new program features and products

Year 10-15+: Team-Building Stage

- Training the next generation
- Developing a succession plan
- Becoming a thought leader

THE OTHER VIABLE

PATH