



NEW PLANNER RECRUITING



WHAT TO EXPECT DURING YOUR FIRST **90 DAYS** ON THE JOB

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Making the transition from student to professional is never easy. For a new financial planner, starting a career will require preparation and some lifestyle changes. Arming yourself with knowledge may give you an advantage over your peers. Here's what to expect during your first 90 days on the job.

Setting Yourself Up for Success

An easy way to get started is to ask your manager how to prepare for your new role. If you haven't already, review the firm's website, ADV, mission statement, and strategic plans. Then, familiarize yourself with the firm's software systems. Spend time reading manuals and watching the tutorials—most are free! A few extra minutes of practice can go a long way in boosting your comfort level.

In times of shelter in place and stay at home orders, you may spend your first day and/or first few months in a completely virtual environment. If you join a firm during one of these periods, keep the same mindset you would if you were going into a physical office. Get up early, dress the part, ensure your technology is working correctly, and be sure to reach out to your co-workers and direct supervisor if you feel lost or overwhelmed.

Make a strong first impression by arriving early, dressing well, and being prepared to dig in immediately. Come equipped with a notebook and be ready to take plenty of notes. Keep your expectations low, be ready to adapt, and learn the names and roles of your new co-workers as quickly as you can.

The First Month

Allow yourself time to get acclimated to the job, but do your best to become self-sufficient quickly. Take detailed notes during training, and if necessary, make a list of questions to ask your manager at a time that's convenient for them.

The first month will include meeting the team, clients, and learning the firm's software and processes. You'll know within 30 days if the firm is a good long-term fit.

How To Avoid Feeling Overwhelmed

Start by asking your boss specific questions about their expectations. Use those expectations to create a 30-60-90 day plan, and make sure you communicate regularly about your progress. Managers won't know how you're feeling if you don't tell them.

Organize your workspace by making full use of calendars, tools such as Workflowy, Evernote, Slack, Asana, etc. and customer relationship management (CRM) software. Try learning the clients a handful at a time. Track and celebrate your achievements, however small, to stay motivated.

Common Mistakes New Hires Make

A few of the most common mistakes new hires make are some of the easiest to avoid—punctuality, attendance, and dress. Strive to be the best dressed in the office and the team member who is never late and rarely misses a day of work. Don't ask for multiple days off if you recently started—your team members will not see you as a team player.

Avoid wasting time on the Internet and getting sucked into office politics or gossip. Make every effort to stay present and give your full attention to meetings, staff lunches, and social events by putting down your cell phone. Take advantage of all available opportunities for networking with your co-workers. Write down your goals for the day which you should be able to back into based on the expectations your supervisor has set forth for you. This will keep you focused and on track to exceed expectations. Monitor your email and chat, but try not to let them dictate your how you spend your day.

Another area new hires struggle with is overconfidence, fear of asking questions, or simply not asking the right ones. Don't be too proud to ask questions if you don't know something. [Research shows](#) people who ask for advice are perceived as more competent than others who don't. Never assume or provide the wrong information, especially to clients. Your boss and co-workers will not think any less of you by asking questions, but they will think less of you if you let the clients down by missing a deadline.

The first month is as important as ever to pay exquisite attention to details and the quality of your work. Always make sure your work is accurate and thorough. Review everything and double check for spelling or grammatical errors.

""The first 90 days will feel a lot like drinking from a fire hydrant. Keep at the front of your mind you're there to learn and learning is done through attentive listening and observation. Your desire to be like a sponge is an admirable trait. It is easy to feel like you're asking too many questions, but at the end of the day, this industry is filled with passionate people and passionate people love to teach." Luke Seiderman, CFP®

The Second Month

By your second month, you should begin to develop a better feel for your firm's workflow. That includes feeling more comfortable with their software. You'll continue learning about the clients, and you'll have the opportunity to see how senior planners handle each client differently. Most importantly, you'll begin gaining an understanding of the art vs. science of financial planning.

The Art vs. Science of Financial Planning

Learning the art vs. science of financial planning takes time. But there are several ways you can get ahead. This includes role playing, working on case studies with co-workers, sitting in on client meetings, and any situations where you can observe client communications. It's also helpful to read about behavioral finance. Taking it a step further, you may want to enroll in psychology, counseling, or communications classes to further develop these skills.

“Expect to see many things you think don’t make sense and need improvement. If you don’t see them, you’re not looking. Getting good at spotting potential issues and opportunities for improvement is essential to becoming a good financial planner. But beware of your initial impressions. Many of them will be correct, but an equal number probably won’t be. And the only way you’re going to learn which is which, is by asking thoughtful questions.” **Joe Harrison, Principal, JW Harrison Financial Advisors**

The Third Month

By your third month, you can expect to start feeling more confident in your role, and rightfully so. You'll have learned most of the clients' needs. You'll be ready to start taking on more responsibilities, which can put you in the good graces of the senior planners. Among these responsibilities is adding value in the technology and software area.

How To Add Value To Your Organization

A firm's software suite is an integral tool for financial planners, so it's important to get to know it intimately. Watching tutorials and using the software as often as possible will help you gain proficiency more quickly. Put your own situation through the planning software to give yourself a better feel for the inputs and outputs.

Once you're comfortable, you'll be able to offer suggestions for improving day-to-day efficiency. Keep an eye out for software that may compliment what your firm is using. What are other firms relying on? Your network can tell you. Ask if you can attend a conference focused on technology for financial planners. [Technology Tools for Today](#) (T3) is a great option.

Opportunities To Look For

The most successful new financial planners are continually looking for ways to improve themselves and add value to their organizations.

There's plenty of work to do before and after client meetings. This can include market research, analyzing client information, and coordinating post meeting follow ups. Look for client accounts that need rebalancing or are due for an update meeting. Review existing client documents to identify areas for improvement.

If you're working in a support role, ask to assist with the business development events. You'll quickly learn how difficult that part of the business can be and will be extra appreciative and respectful of those who can do it well. Observe more experienced advisors working with clients. Use what you've learned to develop your own personal style with clients.

Look for marketing opportunities like managing the firm's website, social media, and attending conferences like [The Lean Startup](#) and [Hustle Con](#) to network with younger entrepreneurs whom no one wants to work with right now, but will make it big someday. Offer to help with administrative tasks like data entry, copying, scanning, or ordering supplies. Even duties like taking out the trash or emptying the dishwasher may help the office run more smoothly. Remember, no task is beneath you.

How can you make a senior planner's job easier? A positive attitude will compel the firm's owners to invest more time mentoring you. This will help you grow more quickly. Remember, *Their Success is Your Success!*

Ongoing Tips

Day-To-Day Life at a Firm

What can you expect day-to-day? Financial planning is a service-oriented business. A lot of your time will consist of internal meetings, client meetings, team trainings, and implementation. The client pays the bills, and the sooner you develop a client-centered mentality, the better.

Always maintain a sense of urgency and approach each task as if it is not completed right then, your firm might lose the client.

Maintaining a Work-Life Blend

Initially, the workload may be heavy. Typically, you'll be busy January through April, and again September through the middle of November. Summer will give you time to catch up.

You could work as much as 50-60 hours per week during the busy periods, and closer to 40 hours per week during off-peak times. Don't expect to go home every day at 5PM. Sometimes delivering what's been promised requires staying late to finish your work.

What's the key to a good work-life balance? Don't bring work home with you. Establish priorities for each day at the beginning of the week. And set longer-term priorities for the following weeks to stay on track. Maintain boundaries. If you need help creating a better work-life balance, talk to your manager.

Don't be afraid to speak up if you're feeling overworked. If you need help, ask for it. If your workload is too large, ask for a deadline extension. Missing deadlines and not communicating with your manager in advance will only cause bigger problems.

Self-care is critical. Take time to think and reflect. Work out the mind, body, and spirit. Don't skip meals to spend extra time working. Avoid social media during work hours because it will distract you and inhibit productivity.

Professional Development

Professional development is critical to long-term success. Here's what experts recommend:

Pursue the CFP® certification. The CFP® certification demonstrates a commitment to the profession and a minimum level of competency. Then, as your career progresses, you can narrow your focus and pursue additional credentials (EA, ChFC, CLU, CFA, CDFA, ADPA, etc.)

Build real-world experience. Attend The Financial Planning Association's [Residency Program](#).

Find a mentor. Get involved with Financial Planning Association's [MentorMatch](#) program and the [CFP Board's Mentor Program](#) as well. If you're not assigned a mentor within your organization, find someone who's willing to spend extra time answering your questions.

Attend trainings. If your firm offers employee trainings, take advantage of the opportunity to refine your skills and acquire new ones. If they don't offer them, develop a list of events you would like to attend and propose them in a respectful way to your manager.

Gain leadership experience. Earn a seat on the board of your local Financial Planning Association chapter. And if that's not possible, join a committee. This will offer leadership experience, networking, and learning opportunities.

Join professional organizations. Join and be active in new financial planner organizations like [FPA NexGen](#) or [NAPFA Genesis](#). Network with other professionals in similar stages of their career.

Never stop learning. Devote uninterrupted time to learning every day. Stay informed on important industry news and changes. Start by reading industry publications and following thought leaders like [Michael Kitces](#), [Bob Veres](#), and [Bill Winterberg](#).

Attend industry conferences and events. Michael Kitces has created a fantastic [list of conferences](#) on his website.

Volunteer. Serving your homeowner's or neighborhood association will further sharpen your management skills. Volunteering at a crisis call center will offer practice helping people through stressful situations. This experience will be invaluable during market fluctuations or when dealing with clients' financial issues.

Become a stronger public speaker. Join your local Toastmasters chapter to sharpen your public speaking skills. You can also practice speaking at local Chamber of Commerce and Rotary events.

Conclusion

The first 90 days of any job will involve a certain level of uncertainty. But it doesn't have to be overwhelming. By setting yourself up for success, avoiding common mistakes, looking for opportunities, maintaining a work-life balance, and focusing on professional development, you'll stay ahead.

Ready to begin your career as a financial planner? [Email us](#). Searching for talented candidates to join your team? [Schedule an appointment](#). Visit newplannerrecruiting.com/ to learn more!