



## **Beyond the Basics: How Financial Planning Students Can Advance Their Careers**

*Certified Financial Planner*<sup>™</sup> Professional turned recruiter and consultant, Caleb Brown, who is now placing college graduates in entry level financial planning positions as a partner in New Planner Recruiting, LLC [www.newplannerrecruiting.com](http://www.newplannerrecruiting.com) offers tips to aspiring financial planners in how to truly prepare for entering the financial planning and add value to an employer beyond the basic items such as securing licensure and additional education.

“I am often asked how new planners can make themselves more attractive to a potential employer,” says Brown, “There are the obvious, such as more education and pursuing designations, but to truly build-out the skill set needed for success, new planners should be doing a lot more. The suggestions below outline some things that can assist in building a career and adding value to an employer that aren’t necessarily covered in the classroom.”

### **Suggestions for Adding Value and Advancing Your Career**

- Read all of the user manuals and view all available tutorials for the software suites your firm employs prior to your first day. Try to complete a handful of practice cases in the planning software suite you will be using as well.
- Attend any and all of the offsite or paid training your firm will allow.
- Sign up for a committee or try to secure a board seat on your local FPA chapter Board of Directors. This will give you leadership exposure, networking opportunities, practice management ideas, etc.

- Join/become active in new planner organizations such as FPA NexGen and NAPFA Genesis if you haven't already. You will be instantly connected to hundreds of people in similar situations/career stage.
- Volunteer for a local crisis call center. This will give you practice dealing with stressful situations and walking people down off the ledge. You will draw upon this when the market and life in general gets tough for your clients who will be coming to you for help.
- Get involved with your neighborhood HOA and or any organizations that force you to deal with people. This will sharpen your communication and management skills and can assist in preparing you for the challenge of dealing with clients and/or coworkers who are difficult to deal with.
- Assuming it is a support planner type versus a rain maker type role try tagging along to some of the business development events others in your firm may go to so you can get a sense of how difficult that part of the business is.
- Observe experienced advisors deal with clients via phone and in-person meetings to assist in developing your 'style' with clients and to get a good sense for what level you need to be at to be able to influence client behavior to be successful.
- Even if you are an accomplished public speaker, there is value in joining an organization such as Toastmasters to further develop your extemporaneous speaking skills. If you are holding yourself out as a comprehensive financial planner, when the phone rings you never know what the client will ask and you need to be prepared for anything.
- Attend FPA residency, this year they have one in Athens, GA for the East Coast folks. [www.fpanet.org](http://www.fpanet.org)
- Sign up as a mentee if you haven't already through the FPA mentor match program. If you can't find a suitable match, give me a call and I'll be glad to discuss my career mistakes, pitfalls to avoid, do's, etc. in detail with you.
- Keep up to date with issues impacting the profession by attending conferences and reading publications. Be aware of what the leading thinkers are putting out there. Michael Kitces, Bob Veres, and Bill Winterberg are good places to start. [www.kitces.com](http://www.kitces.com), [www.bobveres.com](http://www.bobveres.com), [www.fppad.com](http://www.fppad.com)
- Pursue your CFP® certification. Firm owners know that very few people who go through the CFP® certification process decide after six months they want to change careers and try something else. This goes a long way in showing your commitment to the profession and achieving a minimum standard of competency. This should be your starting point and once you become immersed in your career then decide who it is you like to work with or what technical area you like to focus on you can pursue other designations such as EA, ChFC, CLU, CFA, CDFA, ADPA, etc.
- Finally, always be in the mindset of 'what can I do to take things off of others' plates and what can I/should I be doing to add value to the organization.' If you think this way, your no job is beneath me attitude will shine out and make owners feel like you were a worthwhile risk and hopefully compel them to spend more time mentoring you so you can grow that much quicker.

## **Caleb Brown, MBA, CFP®**

Caleb is a financial planner, founding member of Virtual Solutions for Advisors, and Partner in New Planner Recruiting, LLC. He is the original creator of the FPA Career Day program that began with the Dallas/ Ft. Worth chapter and has been implemented by many other chapters and organizations nationally. He has been featured in Investment News, NAPFA Advisor, Financial Planning, Financial Advisor, Journal of Financial Planning, the Wall Street Journal, Investor's Business Daily, and FPA Solutions regarding his efforts to create a career path for up and coming planners. He is a regular contributor to industry publications writing articles about various career development topics and serves as a discussion host for various online industry communities. He is a featured speaker on various career development topics and helped develop the inaugural Planning Essentials Track for the FPA National conference. Caleb is on the task force the 2013 FPA National Conference in Orlando and is the 2013 Chairman of FPA NexGen. He is a graduate of Texas Tech University's Family Financial Planning Program.

Throughout Caleb's career he has mentored, hired, managed, and coached hundreds of career changers and college students seeking internships and full time positions in financial planning. He and his partner, Michael Kitces, have created New Planner Recruiting, LLC to continue and expand this work helping aspiring planners enter the financial planning industry.



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