



Associate Advisor **SOURCING GUIDE**



Part of Securities America's Business Mastery Series

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Introduction

The Department of Labor’s Bureau of Labor Statistics predicts that personal financial advisor positions will be among one of the fastest-growing jobs in the nation over the next 10 years at a rate of 27 percent. Compare that to the 11 percent growth rate for all U.S. occupations over the next 10 years. With such a glowing rate of job growth, why aren’t young professionals flocking to this industry?

The answer is twofold: traditional entry training programs offered by wirehouses and captive insurance companies have shrunk dramatically or been cancelled altogether, and a lack of promotion and visibility of the profession to college students has created a drought of new advisors. Sourcing new advisors to your practice to grow your branch or to become your eventual succession plan will take time and likely be more difficult than you expect. Don’t wait until you absolutely can’t go another day without hiring additional help – plan on the recruiting process taking a minimum of six months, as finding the right associate advisor will take some effort on your part.

Know Who You Are Looking For

Know what position you are hiring for before you start your search. Outline the roles and responsibilities that will support your practice now and in the future. Once you determine the right role, it’s time to find the right person. Build a profile of your ideal associate advisor to use in your sourcing activities. Utilize the table below for example profiles to help you determine the ideal candidate for your open position.

Profile	Examples	Your Profile
Position title	Paraplanner Servicing advisors Lead advisor	
Education	Bachelor’s in Business Bachelor’s in Finance Master’s in Financial Planning	
Years of experience	Novice Recent college graduate 2nd career 1 to 3 years 3 to 5 years 5+ years	
Licenses	6/7 24 65/66	
Designations	CFP® CFA ChFC	

Sourcing Strategies

With your ideal associate advisor profile developed, next recruit a pool of skilled job applicants from which you can choose the most qualified. Here are four main sourcing strategies to help you locate potential associate advisor candidates:

Strategy	Paraplanner	Servicing Advisor	Lead Advisor
#1 HR Firm	✓	✓	
#2 College Recruiting	✓	✓	
#3 Traditional Recruiting	✓	✓	✓
#4 Networking	✓	✓	✓

Strategy #1: Human Resources Firm

If you are looking for a paraplanner or a salaried servicing advisor you have the option of outsourcing the process to an HR firm's staffing service.

An HR firm can save you thousands of dollars in time and effort as the service will handle much of the promotion and selection process for you. The service typically includes writing a job description, conducting compensation analysis, writing job ads, screening resumes, pre-screening candidate interviews, presentation of top candidates, selection assessment for top candidates and background checks.

An HR firm can advertise your position through the traditional recruiting methods appropriate for your local job market and consult with you on posting your open position through social media. Your advertisements will likely generate a plethora of responses, and the firm's consultants are experts on resume screening, saving you valuable time.

Using an HR firm's staffing service is generally not recommended for locating a lead advisor with experience who has a book of business to bring with them. This position generally requires an individual who is more established in the industry, therefore needs a more specific recruiting process.

Strategy #2: College Recruiting

Develop relationships with career counselors at local colleges and universities and recruit from one of the programs registered with the CERTIFIED FINANCIAL PLANNER™ Board of Standards Inc., as these programs specifically train students for careers in the advisory industry and have recruiting programs to help connect firms with students.

When meeting with career center representatives have a description of your job and firm ready. Approach your selected college or university at the beginning of a semester as you will be competing with other firms for graduating seniors.

To increase your exposure to top candidates, make an effort to get to know the faculty, alumni organizations and other appropriate student organizations. Business majors will likely be the most familiar with careers in the financial services field while other majors will likely know very little. Be

open to and make an effort to secure speaking opportunities to talk to students enrolled in a variety of majors about the profession.

Depending on the size of your firm and the size of the college or university, consider attending their career fairs. Engage students in discussion about the profession in general, then specifically discuss the position at your firm. Explain that it is only for graduating students who want to pursue financial services as a career. This way you are promoting your firm while being clear on who should apply for your associate advisor position.

Strategy #3: Traditional Recruiting

Traditional recruiting encompasses several methods of advertising for your available position:

Local newspaper: Although the placing of traditional job postings in local newspapers is waning in larger markets, newspaper job postings still yield substantial candidates in small to mid-sized markets. Many newspapers will also place employment ads on their website as an added feature for employers.

Do	<ul style="list-style-type: none"> • Make the ad interesting. • Give information regarding what the applicant will be required to do as well as any experience or skills that will be needed. Take this information directly from your job description. • Give directions in the ad on how to apply for the position; mail or email resumes. Always ask for a resume to enable you to pre-screen candidates, and then only interview the most qualified candidates. • The statement, “An Equal Opportunity Employer” should appear at the end of all ads.
Don't	<ul style="list-style-type: none"> • Do not use discriminatory phrasing in the advertisement. Examples would be mature, lively, energetic, recent college graduate, etc. • Do not continue to run the ad if it is not producing the quantity or quality of applicants you need to make a selection.

Note: Keep in mind that not all HR firms will use local newspaper print ads but generally post open positions on local online job searches which may be tied to a printed newspaper.

Internet: Internet recruiting is one of the fastest growing modes of advertising for employers and job seekers. Benefits of searching online include the speed of applicant response, a larger audience and length of posting time. Be sure to post on both local and national sites.

- **Local recruiting sites:** Research sites by conducting an internet search with the name of your city and the word “jobs” to find sites specific to your local area.
- **National recruiting:** Well-known internet recruiting sites include Monster.com, Indeed.com and Careerbuilder.com.
- **Social media sites:** Social media sites are an increasingly viable medium to source candidates. Link your job description directly to your post so it can easily be shared through your network of friends and connections. Post your open position on your LinkedIn profile and Facebook business page with a short message such as:

- "Looking for an extraordinary financial professional to join our team!"
- "We're Hiring! Johnson Financial has an opening for a Financial Consultant in Terre Haute, IN."
- **Your website:** Don't forget to post your open position on your own website under a "Careers".

Strategy #4: Networking

Networking to find candidates for your open position can often yield prospects that you might not have ever reached through other methods. Think of networking as your stealth method of recruiting.

Professionals: Jot down all of the groups you belong to, the meetings you attend and all of the attorneys, CPAs, insurance agents and other financial professionals that you have a relationship with. Send an email with an overview of your open position asking for referrals, and when attending local meetings bring your job description to handout or place at the sign-in table. Your local FPA meeting is the best place to network for an associate advisor.

Wholesalers: Be sure to network with the wholesalers that are assigned to your territory and ask for their help in identifying qualified candidates. Wholesalers are often "in the know" about who in their territory is seeking other opportunities.

Clients: Another source of networking can be through your current clients. Let them know you are looking for a qualified individual to join your firm and help deliver extraordinary service to your clients. This will help you screen out relatives who may not be right for the position. It allows you to set a standard for whoever you do eventually hire, ensuring that there's a sophisticated selection process for becoming an employee of the firm.

Summary

Our advice to advisors seeking the best possible candidates for their open associate advisor position is to utilize every available strategy. With such low visibility of financial services as a rewarding career, not only will you need to sell candidates on the opportunity to work at your firm, you will need to sell them on the industry as well. Talk up your opportunity to everyone you come in contact with.

Tips:

- Don't rush the process. Take time to promote the position fittingly.
- Be prepared to sell the job, the culture of your firm and the long-term opportunity.
- When you do locate a high-potential candidate:
- Have a structured interview process so you can evaluate candidates in a consistent manner.
- Have other individuals also conduct an interview – compare notes and initial reactions to the candidate.
- Always check references.

Sourcing Strategies Checklist

Strategy	Completed
Traditional Recruiting - Newspaper Ad Local newspaper: _____	<input type="checkbox"/>
Traditional Recruiting - Local Internet Job Site Local site: _____	<input type="checkbox"/>
Traditional Recruiting - National Job Site National site: _____ National site: _____ National site: _____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Traditional Recruiting - Social Media Posting Facebook Business Page: _____ LinkedIn Profile: _____	<input type="checkbox"/> <input type="checkbox"/>

Traditional Recruiting - Personal Website Your website's career page	<input type="checkbox"/>
College Recruiting College or University: _____ College or University: _____	<input type="checkbox"/> <input type="checkbox"/>
Networking - other professionals	<input type="checkbox"/>
Networking - wholesalers	<input type="checkbox"/>
Networking - clients	<input type="checkbox"/>

Job Posting and Ad Examples

Sample Job Postings

1. Paraplanner/Investment Associate – Financial Services Industry

If you are an experienced Paraplanner/Investment Associate who wants to work in a friendly, fast-paced financial services firm where you can make an immediate contribution, then do not miss this great opportunity! A well established, wealth management firm in the Chicago area, seeks a talented and professional Paraplanner/Investment Associate to join our team.

We are a full-service investment advisory firm whose advisors work with pre-retirees and retirees, providing investment advisory and financial planning services to high net worth individuals. We are energetic, collaborative and client service-focused. Our clients come first. We expect top performance and a can-do, committed attitude from all team members.

The Paraplanner/Investment Associate will work closely with Financial Advisors and have responsibilities that include, but are not limited to, appointment preparation, completing client account documents, creating and modifying financial plans and meeting with clients. They will be required to master a software program that is related to portfolio accounting and performance reporting. Candidates for this position must have a high level of integrity and ethical behavior. They will also be a self-starter having strong initiative, strong attention to detail and excellent follow-through skills.

Securities license is required. Either already have or be willing to obtain the CERTIFIED FINANCIAL PLANNER™ designation. A college degree is not required but preferred.

An attractive compensation and benefits package awaits the successful candidate.

Position Requirements:

- CERTIFIED FINANCIAL PLANNER™ designation or willing to obtain
- 2-3 years securities or related industry experience
- Series 7 and 63/65 or 66 securities licenses
- Microsoft Office and Financial Planning Software (Money Guide Pro a plus) experience
- Client Relationship Management (CRM) system experience
- Ability to organize, prioritize and handle multiple tasks
- Ability to pay strong attention to details and ensure accuracy and completeness of all plans, forms, letters, emails, etc.
- Ability to work cooperatively in a team environment, under pressure and meet deadlines
- Ability to communicate with co-workers, clients, and business contacts in a courteous and professional manner
- Strong and effective verbal and written communication skills
- Ability to investigate and research situations, have a proactive approach to client service and problem solving
- Ability to work with minimal supervision

Position Duties and Tasks - This position is responsible for, but not limited to the following:

- Create financial plans under the direction of the financial planner
- Update advisor for upcoming appointments
- Create a tracking system to monitor financial planning information
- File financial planning/client correspondence/paperwork/documents daily
- Meet with clients to review account documents
- Prep for client appointments, organize client files after each appointment and schedule follow-up activities
- Complete next actions per advisor's requests for follow-up meeting
- Maintain educational credits
- Assist with other duties and projects as assigned

2. Associate Financial Advisor – Financial Services Industry

Well established, independent financial services firm in Carlsbad, Calif., seeks a talented and professional Associate Wealth Advisor to join a fast-paced team.

If you are an experienced Financial Advisor who loves working with clients AND you are looking for rewarding and meaningful work, then do not miss this great opportunity!

The Associate Wealth Advisor/Financial Advisor is an integral part of the organization. This position is responsible for providing financial planning and investment advice to the firm's small to mid-size clients. Some of the duties performed by this position include working with the firm's prospects and clients, making investment recommendations, formulating financial plans and affecting transactions.

We are energetic, collaborative and client service-focused. Our clients come first. We expect top performance and a can-do, committed attitude from all team members.

Previous financial services experience and licenses are a must. A college degree is not required but preferred.

An attractive compensation and benefits package awaits the successful candidate.

Position Requirements:

- A bachelor's degree in finance or a business related field or equivalent professional experience
- Series 7 and 63/65 or 66 securities licenses
- State insurance license preferred
- Knowledge of investment products including equities, mutual funds and insurance
- Knowledge of financial planning concepts
- Knowledge of securities industry rules and regulations
- Ability to prospect and close new clients generated through firm's marketing efforts
- Strong and effective verbal and written communication skills
- Microsoft Office, Outlook and Excel experience

Position Duties and Tasks - This position is responsible for, but not limited to the following:

- Provide appropriate investment advice to clients based on client's investment objectives and suitability
- Analyze and evaluate client portfolios
- Make investment recommendations involving stocks, bonds, mutual funds and insurance
- Conduct investment research
- Prepare financial plans based on client needs
- Provide on-going service to clients including making regular client contact
- Meet all regulatory obligations, including, but not limited to, maintenance of logs and blotters, record keeping, client communication and client suitability reviews and updates
- Services and delivers financial planning to the firm's small to mid-size clients
- Assists in research
- Assists the Senior Wealth Advisor as requested

Sample Job Ads

Paraplanner

Well established, independent financial services firm in Carlsbad, Calif., seeks a talented and professional Paraplanner to join a fast-paced team. Responsible for appointment preparation, completing client account documents, creating and modifying financial plans. Previous financial services experience and licenses are a must. An Equal Opportunity Employer. More information at www.johnsonfinancial.com/careers. Email cover letter and resume to jobs@johnsonfinancial.com.

Associate Financial Advisor

Well established, independent financial services firm in Carlsbad, Calif., seeks a talented and professional Associate Wealth Advisor to join a fast-paced team. Responsible for providing financial planning and investment advice to the firm's small to mid-size clients. Previous financial services experience and licenses are a must. An Equal Opportunity Employer. More information at www.johnsonfinancial.com/careers. Email cover letter and resume to jobs@johnsonfinancial.com.

*Want more information on Associate Advisor Support or to learn
how Securities America can help your business?
Contact the Securities America's Recruiting Department at 800-989-8441.*



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