

CFP® PRO CAREER STUDIO

Thank you for attending the May 6-8 CFP® Pro Career Studio. This resource answers the submitted questions that were not addressed during the live event. We hope it is helpful as you consider a career change to financial planning!

DAY 1 MAY 6

What did you do first? What was the first thing you spent a chunk of money and/or time on after you decided you want to leave IT/engineering?

WILSON LIU, CFP® RESPONSE

An education package: I researched several online courses and decided on Dalton because I wanted a self-paced course. With my more-than-full-time hours at work, it was difficult to attend regular virtual classes at night. I needed the flexibility to study part-time on nights and weekends.

SHEHARA WOOTEN, CFP® RESPONSE

For me, it was my testing materials for the Series 7, 66 and my life and health insurance exam. I was working full time and studied on the side. Remember, I entered the industry in 2004 as an internal wholesaler and became a CERTIFIED FINANCIAL PLANNER® professional in 2019.

What was the biggest challenge/fears when you switched to being a CFP® professional?

WILSON LIU, CFP® RESPONSE

The biggest challenge was the sheer number of broad topics to learn, most from scratch. I loved investing and had been managing my wife's and my own investments for years, but all the other topics were new to me beyond the basics. My weakest areas were taxes and estate planning, which I'm working on improving.

What strategies would you recommend for balancing the rigorous coursework and exam preparation with a full-time job?

WILSON LIU, CFP® RESPONSE

I tried to optimize studying when my energy levels were high, getting up early in the morning, eating breakfast, and then focusing on the toughest subjects first. I ran through the easier topics when my energy levels were lower in the afternoon and night. Focusing on the quality of study, instead of quantity in sheer hours, helped make the most of my efforts.

SHEHARA WOOTEN, CFP® RESPONSE

Prepare your family for what to expect. You'll have to make adjustments and, hopefully, with the proper support and understanding, you can forego some tasks or commitments until after you take the exam. Timeblock to create a study schedule that aligns with your responsibilities like studying before and after work, and during lunch breaks. Instead of listening to podcasts or watching your favorite show, watch a lesson. You'll have to prioritize and eliminate some activities for a season.

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Can you talk through the process of getting the experience hours and transitioning from IT/engineering centric roles to a CFP® professional. Was it an immediate switch or more gradual?

WILSON LIU, CFP® RESPONSE

This is just one example, so YMMV (Your Mileage May Vary): I left my IT engineer role in mid-2021, passed the CFP® exam in November 2021, and landed my role as an associate advisor at a fee-only RIA in February 2022. However, it took several months of searching to land this position: I applied for 30+ jobs and went on 7-8 interviews. While a few employers replied that they decided to go with another applicant, most didn't reply at all. Working under a CFP® professional, I accrued my 4,000 apprenticeship hours in 2 years.

SHEHARA WOOTEN, CFP® RESPONSE

I worked in financial services from 2004 so, by the time, I got it, I had enough experience hours.

Do you feel less likely to burn-out in a role like this than you did in your past role? If so, why do you feel that way?

WILSON LIU, CFP® RESPONSE

I came from tech where I averaged 55-hour work weeks (sometimes 60+). In my current role as an associate advisor, I average 45-hour work weeks. No client meetings on Mondays or Fridays, flexible hours for doctors appointments, etc, as long as I get my work done (and attend client meetings, team meetings, etc.) it doesn't matter what time of the day I work. Unlimited vacation hours. I'm very fortunate to have great work-life balance, and obviously YMMV (Your Mileage May Vary) depending on the type of firm you work for.

SHEHARA WOOTEN, CFP® RESPONSE

Burn out is sneaky. As an entrepreneur, I'm constantly evaluating how I'm using my time. Sometimes, I have to readjust and reevaluate and make changes. Because of my ideas and excitement around implementing them, I could be more prone to burn out now than before. Everyone's situation is different.

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How long did it take you to transition?

WILSON LIU, CFP® RESPONSE

This is just one example, so YMMV (Your Mileage May Vary): I purchased the Dalton coursework in September 2020 and started studying the following month. I left my IT engineer role in mid-2021, finished the education course in September 2021, completed the Dalton review course, passed the CFP® exam in November 2021, landed my role as an associate advisor at a fee-only RIA in February 2022, then passed the Series 65 in mid-2022. I've talked to 130+ career-changers in my "Ask Me Anything" sessions in the past 3 years and they fall into three main categories. Most find positions within a few months. A small minority takes 2+ years to find a position. An even smaller minority gave up after unsuccessfully finding a position and decided to continue their previous career or do something else entirely. To be honest, this career is not for everyone, but if you are interested in financial planning and want to truly help people, it can be a great place for you. So before diving into this career headfirst, do your research and talk to people in all different parts of the industry (fee-only, insurance sales, back-office support staff, client-facing planners, etc.) and decide where you see yourself. If you're able to find your ideal role and put all your effort into finding that type of position, you may be surprised at how quickly you may land your dream job.

SHEHARA WOOTEN, CFP® RESPONSE

2 years.

Both of you have backgrounds in technical roles. How has that experience influenced your transition into Financial Planning?

WILSON LIU, CFP® RESPONSE

As a "recovering engineer" coming from a Web tech company, I brought experience learning software, especially on the Web and Mobile apps. That helped me pick up the financial planning software our RIA uses, which is 90% web or mobile. My tech background also helped me become the "tech support guy" at our small RIA.

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After your career transition, how long did you wait until approaching your professional network (former coworkers) to offer your services considering your lack of experience in the field?

WILSON LIU, CFP® RESPONSE

I was already laying the groundwork before I left my last tech company on good terms. I sent a “goodbye” email to everyone, explaining my goal of career-changing into financial planning and earning my CFP® certification, and while I already connected with a number of colleagues on LinkedIn, I added more connections before I left. A few months later, I reached out to them on LinkedIn to catch up, and some folks who recalled my career change would naturally ask financial planning questions. I never started the conversation promoting our firm’s financial planning services. And besides, my associate advisor role has zero business development responsibilities, so my main goal was to try to help people.

SHEHARA WOOTEN, CFP® RESPONSE

When I started working with individuals, I didn’t approach anyone in my warm network, directly. I wanted to build without their help to give me the confidence that I could do it. Over time, some reached out to me. Everyone’s approach is different. Today, I have a wider and broader network, so I’d definitely reach out to them if I were starting now.

These days, people change jobs so often, why do you think you’ve stayed a financial planner? What keeps you motivated?

WILSON LIU, CFP® RESPONSE

In one client meeting, we asked if there was something in the coming year that they might spend money on that could bring them joy. The client said “no” because since working with our firm, they had everything they wanted in life right now. I fought back a tear, as it reminded me of why I wanted to become a financial planner in the first place.

SHEHARA WOOTEN, CFP® RESPONSE

I have a mission that’s bigger than me. It helps me stay creative and innovative. Also, seeing people win is inspiring and keeps me going.

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What are some steps you took to help you gain clarity on making the transition to financial planning? Did you talk to people in the profession? Did you get feedback from others on if they could see you doing well in the role? etc.

WILSON LIU, CFP® RESPONSE

By the end of 2019, I was done with tech and was ready to work anywhere else. Luckily, a friend at work suggested I talk to their acquaintance who owned a financial planning firm. It sounded like a great idea... until I actually talked to the person. They said that in my first few years in an entry-level role in financial planning, I should expect to work the same crazy hours as tech but make a third of my current tech salary. With my financial planning career dreams dashed, I decided to buckle down and stay in tech. How much worse could it be? Then, in the early fall of 2020, the stress and long hours at work became overwhelming and I was back to wanting to quit again. My wife probably got tired of my constant complaints and suggested (again) that I talk to an old friend who left a wirehouse to start his own solo financial planning firm. She thought my friend would have my best interest at heart, so I relented and took her advice. As usual, I should have listened to my wife's advice sooner rather than later. Always try to associate with people smarter than you. My friend has a master's degree, is a Chartered Financial Analyst (CFA), has his CFP® certification, and started his own fee-only Registered Investment Advisor (RIA). I had already done some research on the CFP® certification, but he explained in detail about the financial planning industry and the different fee models working for an insurance company, a broker-dealer, or RIA. By the end of the conversation, I made up my mind to pass the CFP® exam so I could find a position at a fee-only firm, which seemed to have the least conflict of interest compared to the other fee models. In hindsight, having my friend as an unofficial mentor was a watershed moment for my career.

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Any steps you would recommend taking before taking the CFP® exam to ensure passing a success? At what point in the CFP® certification journey would you apply for jobs?

WILSON LIU, CFP® RESPONSE

Find a mentor, formal or informal, who's passed the CFP® exam. If you don't know anyone personally, search for a mentor on the CFP Board Candidate Forum. I left tech behind in mid-2021, completed my education course in September, and started the Dalton review shortly afterward. Dalton provided a detailed schedule geared toward part-time study. But I was behind schedule targeting the November 2021 exam (after postponing it twice previously) so I pushed myself to complete the 15-week review in 8 weeks. I studied 40-50 hours a week, working through a couple of hundred questions a day. But it took a toll: I was holed up at home studying most days of the week, ignoring my wife for most of that period. Going through the question bank of 2,300+ questions twice worked for me. I scored an average of 70% on my first round through. I then created a spreadsheet (because I should get an "I heart spreadsheets" tattoo) listing all 150+ subcategories of topics and my scores, then used conditional formatting to highlight areas where I scored less than 60%. I focused on studying my weaker areas because I figured it's easier to bring a 30% subject area up to 70% than a 70% up to 80%. That helped improve my average score the second time around to 81%, even with questions randomized to mimic the exam better. I turned on "show answer" for each question in both rounds through the question bank to learn not only why I got an answer wrong but why I got it right. Occasionally I guessed correctly or answered correctly for the wrong reason. Understanding the reasoning behind the answers seemed to help. As an auditory and visual learner, I'd listen to the lecture recordings of my favorite instructors, Rey Belyeu and Thomas Langdon, two or three times. I tried to optimize studying when my energy levels were high, getting up early in the morning, eating breakfast, and then focusing on the toughest subjects first. I ran through the easier topics when my energy levels were lower in the afternoon and night. Focusing on the quality of study, instead of quantity in sheer hours, helped make the most of my efforts. A week before the November exam, I paid for the Prometric test drive to do a dry run. My exam was at 8 AM and the exam center was 40 miles away. I knew I'd hit traffic, so I needed to leave by 6:15 AM at the latest, meaning waking up at 5 AM to get ready. I went as far as sleeping 15 minutes earlier every night for a couple of weeks prior to the exam so my body would acclimate to waking up so early.

It took several months of searching, from mid-2021 to early-2021, to land my role as an associate advisor at a fee-only RIA: I applied for 30+ jobs and went on 7-8 interviews. While a few employers replied that they decided to go with another applicant, most didn't reply at all. I intentionally searched for fee-only firms, and they were interested in folks who were either studying for the CFP® exam or had passed the exam. I landed my job a couple of months after passing the CFP® exam, and it was one of the reasons I was hired over the other applicants who hadn't passed the exam yet.

Can you talk about the learning curve associated with the change in career? How was the process of learning the necessary items associated with the industry and the time it took you to become literate and knowledgeable?

WILSON LIU, CFP® RESPONSE

The CFP® exam coursework and exam build an excellent foundation of technical knowledge, the book smarts. The biggest challenges starting my first role as an associate advisor were the soft skills, how to better empathize with clients, explain complex topics in an understandable way, and client communication. Coming from tech and working with other engineers, I had a lot to learn in those areas. It took a couple of years and a lot of training and mentorship from my team, to learn how to become a financial advisor beyond just technical knowledge.

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What does the entry role look like day-to-day, and do the role responsibilities change as you gain more experience?

WILSON LIU, CFP® RESPONSE

In my current role as an associate advisor, I average 45-hour work weeks. No client meetings on Mondays or Fridays, flexible hours for doctors appointments, etc, as long as I get my work done (and attend client meetings, team meetings, etc.) it doesn't matter what time of the day I work. Unlimited vacation hours. I'm very fortunate to have great work-life balance, and obviously YMMV (Your Mileage May Vary) depending on the type of firm you work for. I have a defined career path to become a lead advisor in the future, with an "associate advisor checklist" of items to progress to a "senior associate advisor", and beyond.

How much contact do you have with your clients? Do you like to make "reassurance" calls to your clients during times of abrupt market dips as a result of national politics?

WILSON LIU, CFP® RESPONSE

I realize that employees at some firms can go for months or years before being included in client meetings, so I'm very fortunate that starting at week one as a new associate advisor, I was already sitting in on client meetings. I was "second chair," taking notes and learning how to become a great financial planner. After meetings, I send all follow-up emails to clients with a list of the next steps and a summary of our chat. I reply to client emails and requests, first checking with our lead advisor if I'd like them to review my email draft before sending it to the client. Our lead advisor does a great job of educating our clients in our investment philosophy: We invest in a globally diversified portfolio that is aligned with their life goals, we don't try to beat the market, and their investment portfolios are designed to weather abrupt market dips because of national politics, etc. Of course, when there are major market dips, we send a client newsletter as needed with a short video to reassure them that we're monitoring the situation and we're happy to jump on a call if they have any questions.

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DAY 2 MAY 7

Would you recommend opening your own firm when initially transitioning?

WILSON LIU, CFP® RESPONSE

Others may disagree, but I feel strongly that you should not start your own firm without some prior experience working as an associate advisor, associate planner, or paraplanner at a firm first. Even after passing the CFP® exam, there is so much real-world experience I lacked when I began my career as an associate advisor. I think if someone starts their own firm with little to no experience, that planner is not following their fiduciary duty to their clients, because acting in the best interests of the client means having some experience as a financial planner.

SHEHARA WOOTEN, CFP® RESPONSE

I think it depends on your experience and background. As a general rule, I would recommend working at another firm. It gives you perspective and experience. Seeing how others do this work is invaluable.

Which areas did you find you had to work on/improve when switching to careers to a CFP® professional?

WILSON LIU, CFP® RESPONSE

The soft skills of emotional intelligence were the toughest to learn for someone like me who worked with other engineers in tech. On the technical side, taxes was my worst subject on the CFP® exam coursework, and then estate planning.

SHEHARA WOOTEN, CFP® RESPONSE

...learning to remove jargon and technical terms in communication. It's imperative.

CFP® PRO CAREER STUDIO

Who was the first person you spoke to or what was the first website you visited as a resource, once you decided you were ready for this career change?

WILSON LIU, CFP® RESPONSE

By the end of 2019, I was done with tech and was ready to work anywhere else. Luckily, a friend at work suggested I talk to their acquaintance who owned a financial planning firm. It sounded like a great idea... until I actually talked to the person. They said that in my first few years in an entry-level role in financial planning, I should expect to work the same crazy hours as tech but make a third of my current tech salary. With my financial planning career dreams dashed, I decided to buckle down and stay in tech. How much worse could it be? Then, in the early fall of 2020, the stress and long hours at work became overwhelming and I was back to wanting to quit again. My wife probably got tired of my constant complaints and suggested (again) that I talk to an old friend who left a wirehouse to start his own solo financial planning firm. She thought my friend would have my best interest at heart, so I relented and took her advice. As usual, I should have listened to my wife's advice sooner rather than later. Always try to associate with people smarter than you. My friend has a master's degree, is a Chartered Financial Analyst (CFA), has his CFP® certification, and started his own fee-only Registered Investment Advisor (RIA). I had already done some research on the CFP® certification, but he explained in detail about the financial planning industry and the different fee models working for an insurance company, a broker-dealer, or RIA. By the end of the conversation, I made up my mind to pass the CFP® exam so I could find a position at a fee-only firm, which seemed to have the least conflict of interest compared to the other fee models. In hindsight, having my friend as an unofficial mentor was a watershed moment for my career.

Did either of you work full-time while studying for the CFP® exam? If so, what advice can you give regarding wellness and balance?

WILSON LIU, CFP® RESPONSE

I worked full-time as an engineer in tech while going through the coursework for the CFP® exam, and left tech to study full-time in the last few months completing the coursework. I completed the subsequent CFP® exam review program studying full-time as well. I tried to optimize studying when my energy levels were high, getting up early in the morning, eating breakfast, and then focusing on the toughest subjects first. I ran through the easier topics when my energy levels were lower in the afternoon and night. Focusing on the quality of study, instead of quantity in sheer hours, helped make the most of my efforts.

SHEHARA WOOTEN, CFP® RESPONSE

I took the exam three times while running my firm. I was in the beginning stages of my firm so I had more time to devote. By the third time, I decided instead of NOT attending major family milestones, I would attend. I tried to create more opportunities to be present in my family and friends lives. It was counterintuitive to how I managed during the first two attempts by not attending much of anything. I decided that I would live life. I didn't even tell anyone that I was studying for the exam, except my husband. I didn't want people inquiring about how my studying was going or feeling worried that I was attending an event because they knew I needed to study. It worked. Everyone was surprised and amazed that I attended all those functions or that they visited the house and I was in the midst of studying.

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How do you see people leverage/value CFP® marks in the future as AI gets more sophisticated and makes self-serve financial planning easier and more accessible?

WILSON LIU, CFP® RESPONSE

While AI is good at certain things like research and automating notetaking, it probably won't take over the emotional aspects of financial planning anytime soon. The added focus from the CFP® certification program on behavioral finance is what helps CFP® professionals connect with their clients and help them reach their life goals. AI can potentially help CFP® professionals spend less time on things like notetaking and research, and more time on meeting with clients and creating financial plans.

SHEHARA WOOTEN, CFP® RESPONSE

I believe the value we provide as a listening ear or as a person to discuss ideas and thoughts with is irreplaceable.

The challenge I find in applying for a job at an RIA is that most ask for a few years of experience, but as career changers, we don't have the experience. How do you deal with this challenge?

WILSON LIU, CFP® RESPONSE

If you're looking for a position at a fee-only RIA, making progress on passing the CFP® exam should put you ahead of other job candidates who haven't yet passed. Map your skills from your current career to your new potential job. Connect the dots for the hiring manager about why you're such a great fit. Tell your own compelling story of how far you've come and let your passion for the position and the financial planning industry come through. Surprisingly my former part-time career as a kids ski instructor and some of the people skills I developed helped me land my current role. It helps to participate in programs like the Amplified Planning Externship where you get hands-experience with financial planning tools and learn how the financial planning process works.

What was the interview process like? Were there any unexpected parts you were surprised with that we could learn from?

WILSON LIU, CFP® RESPONSE

Before the interview, I was surprised they asked me to send a short video to answer one of the questions:

1. "Tell us a bit about yourself. We like to know our clients' stories, so we'd like to know yours as well."
2. "What is your superpower and how does it show up in your life?"
3. "Tell us about a situation where you demonstrated courage."
4. "Share which of your skills or attributes do you think would benefit our firm and its clients. Why and how?"

I was pleasantly surprised to later meet with the rest of the team separately, without the founder present. That allowed me to ask more candid questions from my potential future colleagues and the firm.

CFP® PRO CAREER STUDIO

What's a typical amount of time people new to the industry spend in their first job?

WILSON LIU, CFP® RESPONSE

Folks in product sales-heavy roles (which make up a majority of jobs available) may last a few months to a couple of years, as these roles typically have high employee turnover. Those who work at fee-only firms (these positions make up a minority of open positions) where they get zero commissions and are only paid to give financial advice may last longer than 2+ years. In addition to the type of role, it also depends on whether the firm's company culture aligns with your preferences, and how you get along with your direct supervisor. Your Mileage May Vary (YMMV), but in my case, I'm going on 3+ years at my firm as an associate advisor, still enjoying it here, and plan to stay here for a long time.

In your current practice, where are most of your clients at in terms of their financial journey? Are they just starting out, in the accumulation phase, or are they retired? I'm just trying to get an idea of where typical clients fall in terms of age that I'd likely be working with.

WILSON LIU, CFP® RESPONSE

It all depends on the type of firm you're working for. Our firm focuses on clients in their mid-careers, the accumulation phase. We also have some folks closer to retirement or already retired. Each firm may have a different mix of client demographics, so it can vary widely.

SHEHARA WOOTEN, CFP® RESPONSE

There are a number of factors that determine who you work with. Look at the marketing of the firm. Who are they targeting? Ask that question in interviews. I work with accumulators, mostly, because that's the market I enjoy and desire to work with. In the beginning, you may work with them all. Over time, you may have an affinity towards one group or the other.

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DAY 3 MAY 8

How long did it take to feel like you had a full plate of clients?

WILSON LIU, CFP® RESPONSE

This depends on each person and each firm, but having passed year 3 in my associate advisor role, I don't think I have a full plate of clients yet because our firm is always optimizing our financial planning processes so we can help more clients.

Any advice on how to balance the transition into the profession when your current income is required to support your family?

WILSON LIU, CFP® RESPONSE

I negotiated a good exit package from my tech firm and when my wife heard it she immediately exclaimed, "You take it!" We were fortunate to have been raised by our respective immigrant parents and taught the value of saving for a rainy day, so we had two years of emergency savings should both of us have to stop working. Being well compensated for the insane work hours in tech helped fund our decent retirement savings beyond our emergency fund. My wife worked in a very stable industry which meant we could stretch our emergency fund to three years with her employed. I switched to her health insurance, we had two cats and no kids, and while I was still employed in tech we refinanced our mortgage to decrease payments by 25%. My wife's support was also critical to my success. She knew my go-getter personality (which may have unfortunately resulted in her being a "tech widow") and she had no doubt I'd pass the CFP® exam and find a job in financial planning. My friends and family were also very understanding of my study schedule and missing get-togethers. I guess all my complaining about my tech job helped.

SHEHARA WOOTEN, CFP® RESPONSE

You may have to add another stream of income like working part time or partaking in a side hustle. You may have to delay to save more and have more runway. There is a way, you just have to determine what is best.

CFP® PRO CAREER STUDIO

Since both of you have a computer/engineering background, what does the software learning curve look like?

WILSON LIU, CFP® RESPONSE

As a “recovering engineer” coming from a Web tech company, I brought experience learning software, especially on the Web and Mobile apps. That helped me pick up the financial planning software our RIA uses, which is 90% web or mobile. Most of the planning software has great training programs, and one of the top 3 planning tools also has a certification you can earn. One of the challenges you’ll face is that most of the different planning tools don’t talk to each other, so you’ll likely spend a good amount of time copying client financial data from one piece of software to another.

How do you handle a combative or stubborn client? Or how do you handle a question you don’t know the answer to?

WILSON LIU, CFP® RESPONSE

Try to understand where they’re coming from and show genuine empathy. They may have preconceptions about certain aspects of financial planning and helping educate them can help them come around. Ultimately, it’s the client’s money, so you must do what they request even if you disagree with it (you’ll probably want to document the disagreement for compliance reasons). And if you’re at an impasse, it may make sense to end the financial planning relationship. Most clients understand that we can’t know everything about all financial planning topics, so you let them know you’ll do a little research or reach out to another professional and get back to them. A CFP® professional should acknowledge what topics are outside their areas of expertise.

How can a career changer overcome recruiter hesitations about how many years you still have in your working career? (Unfortunately, the question by recruiters presumes that everyone wants to retire at the a certain age).

WILSON LIU, CFP® RESPONSE

Showing all the effort you’ve already put into your career change can show the recruiter how serious you are in finding a financial planning role. That includes all the progress you’ve made to pass your CFP® exam, any volunteering opportunities to show how active you are in your community no matter your age, and participating in programs like the Amplified Planning Externship. Financial planning is one of the few industries that may favor older employees because there may be a bias against younger planners “straight out of college” managing hundreds of thousands (or millions) of dollars for clients.

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How much “cold calling” or prospecting is important to each of the firms when a new advisor is starting at each firm?

WILSON LIU, CFP® RESPONSE

There is a common misconception that all new advisors must do prospecting. That’s understandable because that’s how the industry started years ago. Thankfully, for folks like me who aren’t good at selling yet, there is a small but growing number of positions at fee-only firms where you have zero business development responsibilities. I’m lucky to have landed that type of role, where progress on passing the CFP® exam is preferred over sales experience.

SHEHARA WOOTEN, CFP® RESPONSE

Not all firms require business development. When I joined the retail side, I had to go through neighborhoods and knock on doors. I went to networking events. I still do similar activities with social media, emails, etc. I’m more strategic about prospecting now but it’s important to maintain a healthy pipeline. In my mind, that never ends.

A lot of conversation has been about how so much depends on the kind of work someone wants to do and what kind of firm they want to work for. How much can a career changer reasonably target a specific kind of role, as opposed to having to cast a wider net and apply for any job that’s open?

WILSON LIU, CFP® RESPONSE

Networking is an excellent way to find a specific role or firm that aligns with your career goals. If you’re looking for a firm that doesn’t sell commissioned products, search for “fee only planning” along with the name of the city, county, or state you’re in. Fee-only firms also tend to be smaller, with 50 or fewer employees. If you’re looking for mentorship and a career path, search for those keywords in the job description. Find out more about the different types of firms and roles, by asking for information interviews or chatting with financial planners at networking events.

SHEHARA WOOTEN, CFP® RESPONSE

Do a bit of both. I’m a proponent of finding and creating the life you’ve imagined. It’s really up to you.

What details/skills/attributes/words in a career changer’s resume allows them to be competitive to land an entry level role?

WILSON LIU, CFP® RESPONSE

Map your skills from your current career to your new potential job. Things like working in a team, leading a team, helping resolve conflict between colleagues, dealing with irate customers in a retail environment, attention to detail when completing a project, social media marketing, etc. Connect the dots for the hiring manager about why you’re such a great fit. Tell your own compelling story of how far you’ve come and let your passion for the position and the financial planning industry come through. Surprisingly my former part-time career as a kids ski instructor and some of the people skills I developed helped me land my current role.

CFP® PRO CAREER STUDIO

What is the actual time frame to transition? I hear CFP®, Series 65, etc one, two three years? For someone just starting this journey — what books would you suggest reading?

WILSON LIU, CFP® RESPONSE

This is just one example, so YMMV (Your Mileage May Vary): I purchased the Dalton coursework in September 2020 and started studying the following month. I left my IT engineer role in mid-2021, finished the education course in September 2021, completed the Dalton review course, passed the CFP® exam in November 2021, landed my role as an associate advisor at a fee-only RIA in February 2022, then passed the Series 65 in mid-2022. I've talked to 130+ career-changers in my "Ask Me Anything" sessions in the past 3 years and they fall into three main categories. Most find positions within a few months. A small minority takes 2+ years to find a position. An even smaller minority gave up after unsuccessfully finding a position and decided to continue their previous career or do something else entirely. To be honest, this career is not for everyone, but if you are interested in financial planning and want to truly help people, it can be a great place for you. So before diving into this career headfirst, do your research and talk to people in all different parts of the industry (fee-only, insurance sales, back-office support staff, client-facing planners, etc.) and decide where you see yourself. If you're able to find your ideal role and put all your effort into finding that type of position, you may be surprised at how quickly you may land your dream job.

Online resources may be more up to date than books, so check out the "The FPA NexGen Development Pathway" at financialplanningassociation.org/networking/fpa-nexgen/pathway