

# Personal Financial Advisors



## WHAT THEY DO

Provides financial counseling to individuals about debt management and other financial matters. Advises clients utilizing knowledge of tax and investment strategies, securities, insurance, pension plans, and real estate. Duties include assessing clients' assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives to establish investment strategies. Belongs to the Finance cluster and Accounting pathway.

## IS THIS FOR YOU?

**Work Interests** are described in the following categories (compatible with Holland's Model) by people who tend to succeed in this career:

- **Enterprising** – You are a "persuader". You like to sell things or ideas. Prestige and power are important to you. You like to use your language skills to convince other people of your ideas.
- **Conventional** – You are an "organizer". Keeping things neat and organized is important to you. You like working with charts and reports, and work well with power and authority.
- **Social** – You are a "helper". You like being around people and helping them with problems. Socializing is fun for you.

**Work Values** are aspects of work that are satisfying to you. The following work values are generally associated with this career.

- **Achievement** – It's very important to you that your work allows you to use your best abilities. You want to see the results of your work and get a feeling of accomplishment.
- **Relationships** – It's very important to you that you have friendly co-workers. You would like to be of service to others without compromising your sense of right and wrong.

**Aptitudes** reflect a person's ability to acquire skills and knowledge. The following aptitudes are important for success in the career:

- **General Learning Ability**
- **Verbal Aptitude**
- **Numerical Aptitude**
- **Clerical Perception**

## SKILLS YOU NEED

### Basic Skills:

- Reading Comprehension
- Active Listening
- Writing
- Speaking
- Mathematics
- Critical Thinking
- Active Learning
- Learning Strategies
- Monitoring

### Transferable (applicable in other careers):

- Examining and evaluating financial records
- Giving advice on financial matters
- Planning and administering budgets
- Preparing and organizing numerical records
- Preparing financial reports
- Processing data on computers

### Workplace Skills:

#### Medium level

- Complex Problem Solving
- Coordination
- Judgment and Decision Making
- Persuasion
- Service Orientation
- Social Perceptiveness
- Systems Evaluation
- Time Management

Additional skills for this occupation may be found at <http://www.iowaworkforcedevelopment.gov/career-exploration-resources>

Source: <https://secure.ihaveaplaniowa.gov/>

## ESTIMATED & PROJECTED EMPLOYMENT

Occupational Title	2012 Estimated Employment	2022 Projected Employment	2012-22 Employment Change	Annual Growth Rate (%)	Total Annual Openings
Total, All Occupations	1,758,205	1,955,480	197,275	1.1	61,665
Business & Financial Operations Occupations	76,000	87,095	11,095	1.5	2,625
Personal Financial Advisors	1,605	2,130	525	3.3	80

Source: <http://www.iowaworkforcedevelopment.gov/occupational-projections-0>

## 2015 WAGE & SALARY (\$)

Occupational Title	Average Wage	Average Salary	Entry Wage	Entry Salary	Experienced Wage	Experienced Salary
Total, All Occupations	19.77	41,122	9.55	19,858	24.88	51,755
Business & Financial Operations Occupations	29.32	60,979	17.62	36,642	35.17	73,147
Personal Financial Advisors	39.34	81,835	19.87	41,337	49.08	102,085

Source: <http://www.iowaworkforcedevelopment.gov/occupational-projections-0>

## EDUCATION & TRAINING

Education	Work Experience	Job Training
Bachelor's Degree	None	None

A college education is strongly preferred. Employers usually do not require a specific field of study for personal financial advisors, but a bachelor's degree in accounting, finance, economics, business, mathematics, or law provides good preparation for the occupation. Voluntary certification is available from the Certified Financial Planner Board of Standards, Inc. (CFPBS), the Institute of Certified Bankers (ICB), the Association for Financial Counseling and Planning Education (AFCPE), and the International Association of Registered Financial Consultants (IARFC). Source: <http://www.iowaworkforcedevelopment.gov/occupational-projections-0> and <https://secure.ihaveaplaniowa.gov/>

## NATIONAL CAREER READINESS CERTIFICATE (NCRC)

Skill	Median Skill Level
Applied Mathematics	n.a.
Locating Information	n.a.
Reading for Information	n.a.

This ACT-developed credential demonstrates achievement and a certain level of workplace employability skills. The greater the score, the greater the skill level (Bronze = 3, Silver = 4, Gold = 5, Platinum = 6).

Source: <http://www.act.org/workkeys/analysis/occup.html>

## PRIMARY INDUSTRY SECTORS

**(Where are Personal Financial Advisors Employed?)**  
 Securities, Commodity Contracts, & Other Financial Investments  
 Credit Intermediation & Related Activities  
 Self Employed  
 Insurance Carriers & Related Activities

Source: <http://www.iowaworkforcedevelopment.gov/occupational-projections-0>

## ADDITIONAL SOURCES:

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