



CAREER CASE STUDY: WORKING AS A FINANCIAL ADVISOR

If you are considering a career in financial services or planning, you will want to know what your options are and what is involved.

Financial advisers help their clients choose financial products and services. These might be investments, savings or pensions. They can also be mortgages and insurance. If you are interested in finance and you want to help people make decisions, this could be an ideal job for you.

A financial adviser needs to be able to explain complex information clearly and simply. They need to have good maths and computer skills. They also need to be trustworthy.

You could become a financial adviser with a wide range of exams and experience. Many employers consider 'people skills' to be the most important part of the job.

1. Employed versus self employed

You could work as a 'tied', 'multi-tied' or independent financial adviser:

- tied – usually working for banks, building societies or insurance companies, and only offering your own company's financial products
- multi-tied – dealing with a number of companies and only selling products from those companies
- independent financial adviser (IFA) – offering products and giving advice on all financial products on the market.

You would need to follow strict financial industry rules and guidelines. These make sure that you act fairly and that you are properly qualified to give appropriate financial advice.

2. Qualities

We asked leading financial services group, Charles Derby to identify the qualities they are looking for when recruiting individuals to join their team of self-employed financial planning consultants. Here is their checklist of attributes they look for:-

- strong communication skills because you will need to be able to communicate with people from all walks of life and be able to ask open questions (as well as overcome objections)
- self-motivation, particularly for self-employed home based opportunities. So the ability to push yourself is important. No clients are provided, you need to go and find them
- the right 'people' skills and an ability to build strong business relationships: The key is to be able to work with local professionals who can refer you clients.
- the ability to study and learn new skills: There is a lot of knowledge to learn plus skills to pick up so you will need to be able to take on board and retain new skills and ideas.
- career focused individuals: Do you want a job or a career? If you want a career, it will take hard work and dedication but it can also be very rewarding both mentally and financially

3. Qualifications

You could become a financial adviser with various qualifications and experience. Many employers consider the skills outlined above to be more important than formal qualifications.

To qualify as a financial advisor you will generally need to pass several qualifications and achieve up to diploma level to be able to provide full financial advice. You can however, start at a lower level, advising just on insurances (or insurances with mortgages) with fewer qualifications.

For further details:

<https://nationalcareersservice.direct.gov.uk/advice/planning/jobprofiles/Pages/financialadviser.aspx>

4. Opportunities at Charles Derby

The Charles Derby Group is the fastest growing financial services business in the UK with over 400 self-employed Financial Planning Consultants and Mortgage and Protection Advisers nationwide. They offer a specific service dealing with analysis and advice around existing pension, investment and protection policies as well as providing advice on mortgages and providing free financial health checks.

They can offer self-employed career opportunities where you will be trained and mentored in this challenging and rewarding industry. The training will start with coaching in the techniques and skills required to sell insurances and then put you on an exciting career path to becoming a fully qualified Financial Planning Consultant.

Having experience within the industry isn't important but having the right skills and attitudes outlined above is. [Click here](#) for further details

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