

Personal Financial Advisors (SOC 13-2052)

Advise clients on financial plans using 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.

Sample of reported job titles: Financial Advisor, Portfolio Manager, Financial Planner, Account Executive, Registered Representative, Investment Advisor, Financial Consultant, Financial Counselor, Analyst, Certified Financial Planner (CFP)



Job Responsibilities

- Interview clients to determine their current income, expenses, insurance coverage, tax status, financial objectives, risk tolerance, or other information needed to develop a financial plan.
- Answer clients' questions about the purposes and details of financial plans and strategies.
- Recommend to clients strategies in cash management, insurance coverage, investment planning, or other areas to help them achieve their financial goals.
- Analyze financial information obtained from clients to determine strategies for meeting clients' financial objectives.
- Implement financial planning recommendations or refer clients to someone who can assist them with plan implementation.
- Review clients' accounts and plans regularly to determine whether life changes, economic changes, environmental concerns, or financial performance indicate a need for plan reassessment.
- Manage client portfolios, keeping client plans up-to-date.
- Contact clients periodically to determine any changes in their financial status.
- Prepare or interpret for clients information such as investment performance reports, financial document summaries, or income projections.
- Recruit and maintain client bases.

New Hampshire Outlook

- Average Hourly Wage*: \$59.23
- Estimated Employment 2014: 1,050
- Projected Employment 2024: 1,436
- Expected 10-Year Growth: 36.8%
- Projected Average Annual Openings: 65

Top industries in NH for this occupation:

- Self-Employed Workers
- Credit Intermediation & Related Activity
- Financial Investment and Related Activities
- Insurance Carriers and Related Activities

* Wage estimates based on surveys conducted from November 2012 to May 2015.

Education and Training

Most Personal Financial Advisors have at least a four-year college degree. Depending on their employment situation or business ownership status, they are usually required to pass investment advisor, securities representative and/or state law examinations through the Financial Industry Regulatory Authority (FINRA). Personal Financial Advisors must comply with both federal and state securities and investment regulations.

In New Hampshire, the Bureau of Securities Regulation in the Secretary of State's Office is responsible for the licensure of Personal Financial Advisors. There are additional certifications available through professional associations, requiring work experience, passing an examination, and adhering to a code of ethics.

Interests (Holland Code): ECS

- Enterprising - Enterprising occupations frequently involve starting up and carrying out projects. These occupations can involve leading people and making many decisions. Sometimes they require risk taking and often deal with business.
- Conventional - Conventional occupations frequently involve following set procedures and routines. These occupations can include working with data and details more than with ideas. Usually there is a clear line of authority to follow.
- Social - Social occupations frequently involve working with, communicating with, and teaching people. These occupations often involve helping or providing service to others.

Career Cluster: Finance

Work Environment

Most personal financial advisors work in the finance and insurance industry or are self-employed. They typically work full time and may meet with clients in the evenings or on weekends.

Additional Information Sources**

Financial Industry Regulatory Authority, <www.finra.org>

US Securities and Exchange Commission, <www.sec.gov>

To Find a Job

Contact the nearest NH Employment Security office or go online to www.nhes.nh.gov

** Inclusion of this information is intended to provide a convenient resource for research, but in no way constitutes an endorsement for any organization, nor is the list all-inclusive.

Source:

NH Employment Projections, base year 2014 to projected year 2024
Occupational Outlook Handbook, Bureau of Labor Statistics



For more information:
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