

The Path to Becoming a Wealth Planner

This is a career path guide intended to give you clarity around the timeline, expectations, and responsibilities for a career with MY Wealth Planners. Each stage has unique learning objectives, responsibilities, and intended outcomes. The timelines given for the various stages assume the most aggressive development and timeline possible. Depending on each individual, you may meet all qualifications for promotions before the stated timeline and experience requirements, and others may take longer than prescribed. It is most important that every team member develop at their own pace and tempo, rather than rushing to climb the ladder, as mastery of the requisite skills for each role supersedes any other requirement.

	Stages
Timeline	Role
0 Months – 9 Months	Planner Assistant (Training)
9 Months – 12 Months	Planner Assistant (Pre-Licensed)
1 Year – 2 Years	Associate Planner
2 Years – 6 Years	Wealth Planner
6+ Years	Lead Wealth Planner

Planner Assistant (0 Months – 9 Months)

A planner assistant with less than 9 months of experience is learning the ropes of how MY Wealth Planners functions. This role includes learning technology, processes, and systems, and getting exposure to the day-to-day operations of MY Wealth Planners. The primary focus of a planner assistant is to master the tech stack and get a foundational understanding of the client onboarding process and service model that MY Wealth Planners offers.

Learning Objectives

- Master the tech stack for client service
- Become familiar with financial planning conversations
- Understand the mission and values of the firm

Responsibilities

- Consistent and punctual attendance
- Timely client service and follow-up
- Note-taking and data entry
- Develop rapport with existing clients

Intended Outcomes

By the end of a 9-month intro period, the planner assistant should be fully proficient in the technology and systems utilized by MY Wealth Planners to onboard and serve clients, and should be ready to begin their licensing process.

Planner Assistant (9 Months – 12 Months)

A planner assistant who meets the education and experience pre-requisites for a promotion to associate planner, may begin studying for their Series 65 license. The Series 65 is the Investment Adviser Representative license and is a critical qualification to begin the process of advising clients. Upon reaching 9 months of experience, the planner assistant may submit a request to begin the study process. Planner assistants may not sit for the Series 65 any earlier than 11 months of experience, as it is expected that they should spend approximately 50-100 hours of study time out in addition to their normal job tasks and duties.

Learning Objectives

- Master the content required for the Series 65 exam

Responsibilities

- Consistent and punctual attendance
- Timely client service and follow-up
- Note-taking and data entry
- Develop rapport with existing clients
- Study for the Series 65 exam
- Pass the Series 65 exam

Intended Outcomes

After three months, the assistant planner should be prepared to sit for and pass the Series 65 exam. Upon completion and meeting of all pre-requisites to be an associate planner, the assistant planner will be promoted to associate planner.

Associate Planner (1 Year – 2 Years)

An associate planner is the first licensed role with MY Wealth Planners. Becoming an associate planner means that you can legally perform activities such as trades and portfolio management, advising clients, and business development. This year may be the most intense for any team member, as it involves beginning the process of developing and taking ownership of client relationships, in addition to advising clients, and studying for the CFP® Certification.

Learning Objectives

- Business development and new client onboarding
- Portfolio management and trading
- CFP® Exam material

Responsibilities

- Development of new financial plan models under supervision
- Updates existing financial plan models under supervision
- Begins the process of business development
- Studies for and passes the CFP® Exam
- Timely client service and follow-up
- Onboard 40 client relationships

Intended Outcomes

An associate planner's primary objectives are to pass the CFP® Exam and to begin onboarding and servicing clients of the firm. Associate planners may be assigned existing clients of the firm, but this may not occur at a tempo that places them at the target level of clients by the end of their 2nd year with the firm. It is incumbent that associate planners take seriously the objective of building a client base to work with to advance to the next level of the firm.

Requirements

- Associate's degree
- Series 65 license

Wealth Planner (2 Years – 6 Years)

A wealth planner is a fully proficient licensed professional with MY Wealth Planners, who no longer plays the role of “second chair” and is focused on serving their clients, steadily building client relationships, and increasing their mastery of wealth planning topics. Becoming a wealth planner means that you no longer need to partner with a lead wealth planner to bring on new clients and that while business development remains a part of your role, growing your depth of subject matter expertise increases in importance.

Learning Objectives

- Master the wealth planning process
- Refine business development and client onboarding process
- Determine a client specialization

Responsibilities

- Development of new financial plan models
- Updates existing financial plan models
- Services their existing clients
- Continues business development
- Study for and complete an approved masters’ degree
- Study for and complete two approved professional designations
- Onboard an additional 40 client relationships

Intended Outcomes

Where the associate planner’s two key objectives were to reach 40 clients under their responsibility and to pass the CFP® Exam, the wealth planner’s target client requirements are lessened in intensity to better enable them to serve their existing relationships and focus on building their domain expertise. Over the following four years, the wealth planner should have refined their service offering and client specialization, reflected in the completion of a relevant and valuable master’s degree and two professional designations.

Requirements

- Bachelor’s degree
- Series 65 license
- CFP® Certification
- 2 years of experience
- Responsible for a minimum of 40 clients

Lead Wealth Planner (6+ Years)

A lead wealth planner has mastered the wealth planning process, developed a deep domain knowledge for their ideal client, and has turned to focusing on serving those clients well and delivering on the optimal wealth planning experience for them. Becoming a wealth planner means that the wealth planner no longer focuses on business development as a going concern, but rather, they focus on developing the next generation of wealth planners within the firms, by partnering with associate planners and wealth planners in servicing their own clients, handing off new or aged client relationships to those planners, and ultimately by helping grow the service and culture by which all clients of MY Wealth Planners are bettered.

Learning Objectives

- Continues lifelong learning as a student of their craft

Responsibilities

- Supervises development of new financial plan models
- Supervises updates to existing financial plan models
- Services their existing clients
- Manages 80 client relationships
- Continues business development
 - Hands off non-ideal clients to better-fit planners in the firm
 - Graduates “lowest client” in favor of better fit new clients

Intended Outcomes

A lead wealth planner is a subject matter expert in wealth planning, and having climbed to that professional peak, now seeks to balance an interest in serving their ideal clients, developing new planners, and better serving their community as a whole.

Requirements

- Masters’ degree
- Series 65 license
- CFP® Certification
- 2 approved professional designations
- 6 years of experience
- Responsible for a minimum of 80 clients