

IFA CAREER PROGRESSION AT SCRUTTON BLAND LTD

If you are a Graduate who is looking for a career as an Independent Financial Adviser then we believe at Scrutton Bland we have a career plan that can help you achieve your ambitions.

Whilst we are prepared to look at non-Graduates for a career which will ultimately lead to an IFA position, our experience is that the qualifications required to become a financial adviser are of a level equivalent to a first degree and therefore anyone contemplating becoming a financial adviser without a degree will need to appreciate the level of qualifications being undertaken and possibly be able to demonstrate very good passes at A level.

The first stage on the career ladder is to start off as a "Trainee Paraplanner". During this time you will study for your Certificate in Financial Planning and depending on how able you are at undertaking this qualification it will usually take approximately 2 years to achieve this qualification from a start with little or no knowledge of the financial services world. A Graduate in Financial Services or Business Studies may find that they are able to pass this examination in a shorter time but it is also important to get a good grounding in Paraplanner skills.

Upon completing the Certificate in Financial Planning it is then possible to become a "Paraplanner" and during this time study towards the Diploma awarded by the Personal Finance Society. This will take 2 to 3 years and during this time higher level Paraplanning skills will be learnt, such as research, report writing and understanding the nature of the advice being given.

Upon qualifying with a Diploma from the Personal Finance Society, it is then possible to become a "Trainee IFA" and during this time as a Trainee IFA you will accompany existing IFAs in client meetings and undertake marketing events to learn how to win the right types of client and work. You will also be involved in discussions with the IFA on the advice to be provided so that you start to develop your analytical skills.

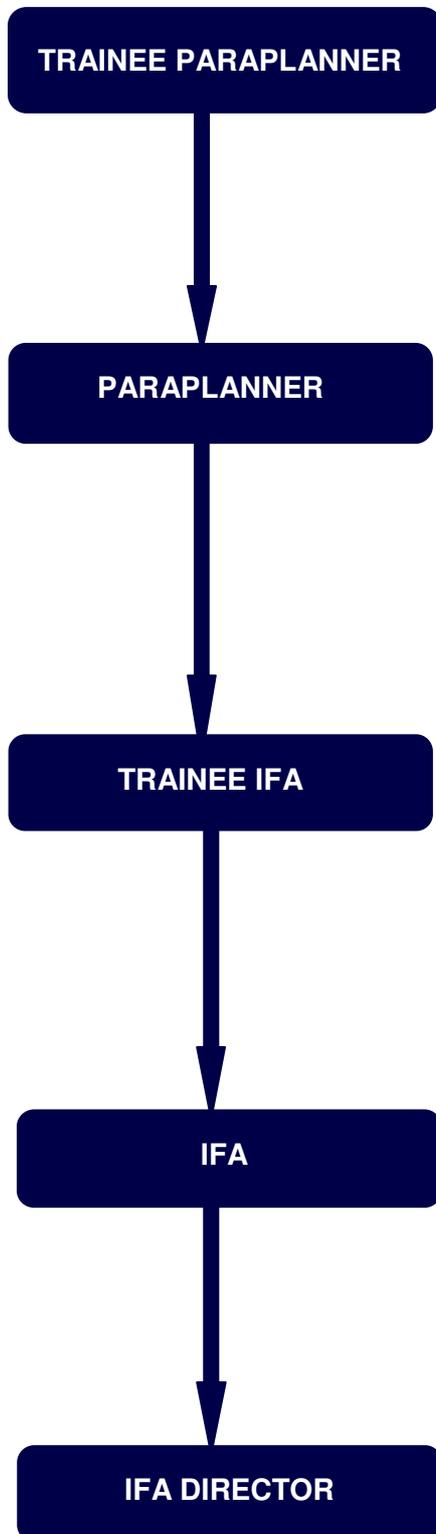
You can then become an "Independent Financial Adviser" in your own right and at this stage will be authorised and licensed by the Regulator, FSA, and start to build up your own client portfolio.

Upon becoming an IFA your career does not stop there and the next 5 to 6 years will be spent building up a client portfolio, which will hopefully be able to provide a rewarding career for many years to come, and during this time study towards the Chartered and/or Certified Financial Planner designations, this should take approximately 2 years. You will also start to learn more about the management of the business of giving financial advice and at this stage possibly have aspirations to become a "Director" with possibly specialist expertise in particular areas such as Compliance, IT, Marketing or specialise in particular areas of financial advice, such as investments, pensions or tax planning.

The demand for financial advice is currently outstripping the supply and anyone contemplating a career in financial advice should hopefully be looking forward to a career that is rewarding both financially and also professionally.

GRADUATE IFA CAREER PROGRESSION

Flow Chart



Expectations

- You will be trained in: client administration: working efficiently and commercially
 - You will demonstrate being able to work within a team
 - You will study for and pass the Certificate in Financial Planning
 - This will usually take approximately 2 years
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- You will study for the Diploma (Personal Finance Society)
 - Be trained in: new application/processing: existing client valuations and administration
 - You will have contact with clients and companies by phone/letter/email
 - You will undertake report writing
 - Demonstrate a high level of accurate work, commercially
 - This will usually take 2 to 3 years
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- You will study for the Chartered and/or Certified Financial Planner qualifications
 - You will attend some meetings, with existing Advisers
 - Maintain close and regular contact with existing clients and insurance companies
 - You will attend marketing events
 - Develop your advice and technical report writing skills
 - Demonstrate commerciality in dealing with client work
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- You will become authorised by the Financial Services Authority to advise clients
 - You will deal with new client enquiries and build your own client portfolio
 - Demonstrate commerciality in client work
 - From starting in financial services to becoming an IFA is likely to take 6 to 7 years
 - You will attain Chartered and/or Certified Financial Planner qualification
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- As an IFA you will build your own profitable client portfolio
 - You will also learn about management and marketing of the business
 - You may have aspirations to become a Director and develop an area of management expertise such as Compliance or IT