

CAREER PATHWAYS IN FINANCIAL SERVICES:

An Introduction for Black Americans



THE
AMERICAN
COLLEGE
OF FINANCIAL SERVICES®

Introduction

Choosing the right career can be challenging, especially when you may not have a good understanding of all the options available. For Black Americans, who are underrepresented in the financial services industry, a lack of knowledge about potential career paths can be a big roadblock to entering the field.

To help bridge the gap between the financial services industry and talented Black individuals, The American College of Financial Services and its Center for Economic Empowerment and Equality (CEEE) have created this practical guide to career pathways in financial services.

The goal of this guide is to provide potential Black financial services professionals with the information you need to identify attractive opportunities in the industry, and to help them understand how to find financial services jobs and build successful, long-term careers.

We begin by exploring some of the challenges that Black Americans may face as they consider their career options and then discuss the financial services industry and why it may be a great fit for Black Americans. You will see an outline of what a lifelong career may look like and discover resources that are available to help you explore your options in financial services.



THE AMERICAN COLLEGE
**CENTER FOR
ECONOMIC EMPOWERMENT
AND EQUALITY**

Challenges and Opportunities

Black Americans are underrepresented in the financial services industry. While Black Americans make up almost 13% of the US population, data from the US Bureau of Labor Statistics indicates that they make up only 5% of financial professionals.¹

In subsectors of the financial services industry, the picture is even starker. According to the CFP Board, less than 2% of those holding a CFP® certification are Black—there are only 1,652 Black CFP® professionals in America today.² Less than 1% of Certified Public Accountants (CPAs) are Black, and less than 3% of staff at public accounting firms is Black.³ Similarly, Black Americans are notably absent at higher levels of the industry—Black professionals hold less than 4% of top management jobs at America’s biggest banks.⁴

This professional underrepresentation is mirrored in the significant wealth gap that exists between Black and White Americans—the median Black family’s wealth was just \$24,100 in 2019, about one-eighth of the \$188,200 median wealth of White families.⁵ Black Americans also display a lower level of financial literacy overall, answering just 7% of questions in an index of financial literacy correctly compared to 24% for White Americans.⁶

The overall picture, then, is of sizable gaps in the relationship between Black Americans and the financial services industry—an employment gap, an access gap, and an underlying gap in understanding.

The evidence suggests that many Black Americans do not fully understand financial services and products and, therefore, may not choose to seek careers in the financial services industry. The resulting lack of Black financial professionals decreases the quality of the services that financial institutions offer Black Americans. This, combined with historical barriers and broader racial inequities, exacerbates wealth inequality, undermines financial access, and breeds a further lack of understanding between financial services institutions and Black communities.

Yet despite these challenges, the financial services industry can offer attractive prospects for Black Americans. As the US becomes more diverse, there is growing demand for diverse professionals to serve our changing nation and many financial institutions are working to improve their inclusivity and equity to better serve new clients and markets. This transformation has the potential to open up new opportunities for Black professionals.

On a more personal level, a career in financial services can be both financially and emotionally rewarding. In addition to attractive pay, it can offer an opportunity to positively impact clients’ lives and help them build wealth for their families. Many Black financial professionals find that their work benefits their communities and enables them to give back while enjoying a successful career.

At the CEEE, we are committed to bridging the gap between Black Americans and the financial services industry by boosting financial literacy in Black communities, closing the wealth gap, and driving greater diversity across the industry. A key aspect of driving greater diversity is improving potential Black financial services professionals’ understanding of the financial services industry and the career paths available in it.

This process begins with self-assessment. Financial services careers demand particular skills, and therefore, deciding whether this is the right path for you starts with understanding your own skillset. Below, you will find a short worksheet designed to help you assess your skills.

1 CFA Institute. Racial and Ethnic Diversity in Finance. n.d.

2 Bay Street Capital Holdings. The Growing Need for African American Financial Advisors in the USA. 2022.

3 National Society of Black Certified Public Accountants. Do You Know Your History? n.d.

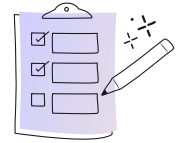
4 Morning Brew. 8 Charts that Explore Racial Disparities in the Banking Industry. May 18, 2021.

5 Board of Governors of the Federal Reserve System. Disparities in Wealth by Race and Ethnicity in the 2019 Survey of Consumer Finances. September 28, 2020.

6 TIAA Institute Global Financial Literacy Excellence Center. How Financial Literacy Varies Among U.S. Adults. 2022.

WORKSHEET ONE

Assess Your Skills



Take a moment to consider the skills you have developed during your education and/or previous work experience. Using the table below, list your top five skills and the experiences that helped you develop them.

Try to focus on high-level competencies and specific experiences and achievements that demonstrate your abilities. For example, if you list leadership as a skill, identify concrete examples of this skill in action, such as “Served as sorority president in my sophomore year and oversaw 10% membership growth” or “Worked as a shift supervisor at a grocery store and improved customer service scores by 20%.”

Keep this worksheet handy—we will be referring to it again as we consider the skills needed to succeed as a financial professional.

SKILL	EXPERIENCE 1	EXPERIENCE 2	EXPERIENCE 3	EXPERIENCE 4
<i>Example: Leadership</i>	<i>Example: Worked as a shift supervisor at a grocery store and improved customer service scores by 20%</i>			

Financial Services: A Great Option for Black Americans

The financial services industry offers many appealing career paths for Black Americans. This section will offer an overview of the financial services industry and explain why it may be a good fit for you.

The Financial Services Industry: An Overview

The financial services industry includes a wide range of organizations and institutions that work with money—moving it, investing it, protecting it, donating it, and managing it. Some of the key areas of finance include: work schedules and generous time off.

BANKING

Bankers focus on helping people store, borrow, and spend money. The core functions of banks include taking deposits, processing transactions, and lending money. Deposits are held in instruments like checking accounts, and banks provide a range of loans, including mortgages, business loans, personal loans, student loans, and more. Many banks also offer other services, such as financial plans and investments, but the core thing that makes a bank a bank is the ability to take deposits.

Generally speaking, banking is a regulated industry. The US government requires banks to obey a range of rules and, in return, provides banks with certain protections and guarantees. For example, the money held in individuals' bank accounts is insured by the Federal Deposit Insurance Corporation (FDIC), and banks can borrow money directly from the Federal Reserve. While retail banks that deal with individual customers are highly regulated, investment banks, which deal with businesses and wealthy investors, have more freedom to make investments and lend to riskier enterprises.

INSURANCE

Insurance professionals are concerned with protecting individuals' and businesses' money and other assets from various risks. An individual may, for example, have life insurance, property and car insurance, and disability insurance to protect themselves and their family against risks such as death, theft, fire, and injury. A business, in contrast, may have general liability insurance to protect them against claims from angry or injured customers, or cyber insurance to protect them against the risk of hackers.

The insurance industry is highly regulated, and many insurance employees must have special training and licenses. Insurance companies typically generate profits through investment and underwriting, which is how insurers determine what premiums to charge their customers to cover different risks.

FINANCIAL PLANNING

Financial planners focus on helping individuals build long-term financial plans to meet specific goals, such as saving for retirement, paying for college for their children, or donating large amounts of money to important causes. Financial planners, also known as financial advisors, get to know their clients and work closely with them to set short-, medium-, and long-term goals and decide on the best strategies for achieving them. Planners may have expertise in tax planning, insurance, investment management, and many other areas and use this knowledge to develop comprehensive plans for a variety of different clients.

Generally, financial planning is not as highly regulated as banking or insurance. However, financial advisors need specialized knowledge and may need certain licenses to offer particular products or types of services. They may also need to register with the Financial Industry Regulatory Authority (FINRA) and pass certain FINRA exams.

WEALTH AND INVESTMENT MANAGEMENT

Wealth and investment managers specialize in helping clients—either individuals or businesses—grow their money. By creating investment strategies and recommending particular assets—such as stocks, bonds, and real estate—and investment products, wealth and investment managers help clients achieve their long-term financial goals. To do this, wealth and investment managers must have specialized skills and knowledge, and there are many regulations with which wealth and investment management firms must comply.

In some cases, financial professionals who offer wealth and investment management services must obtain licenses and register with various financial authorities such as the Securities and Exchange Commission (SEC).

FINTECH

More and more, the world of technology overlaps with the world of finance. Innovative new companies are using technology to deliver fast and cost-effective financial services in areas like peer-to-peer payments, lending, and stock trading, as well as supporting financial services firms with mid- and back-office solutions. Those who work in financial technology (FinTech) generally combine programming and software development skills with knowledge of the broader financial industry.

The extent to which FinTech firms and employees are regulated and licensed depends on the particular services they offer their clients.

BROKERAGE

Brokers act as intermediaries, buying and selling financial instruments such as foreign exchange, stocks, bonds, and derivatives on behalf of their clients, which may include other financial firms, business organizations, wealthy individuals, and individual investors. Brokerages range from sophisticated Wall Street operations that offer bespoke services to high net worth individuals to discount shops that serve small clients through mobile phone applications.

Brokerage firms are generally highly regulated, and, in most cases, those wishing to pursue careers as brokers must obtain special licenses and register with various financial services industry regulators.

All financial institutions have departments such as Human Resources, IT, and Marketing, and many interesting roles are available in those departments. In this guide, however, we will focus on client-facing or front office roles. These are the roles that actually deliver financial services to clients—the relationship manager who helps you with your mortgage at your local bank, the financial planner who works with you to design your retirement strategy, and the fund manager who invests the collective savings of hundreds or thousands of clients like you.

Core Skills of Financial Professionals

To a certain extent, the skills that financial professionals need are determined by the particular area of the industry in which they work. For example, people who work in insurance underwriting need the advanced statistical skills obtained through studying actuarial science, while those who work in FinTech may need specific programming skills.

In general, however, most financial professionals—especially those who work in client-facing roles—must be:

- ✔ Comfortable with numbers
- ✔ Skilled in leadership and able to demonstrate accountability
- ✔ Good at communication
- ✔ Organized
- ✔ Proficient at problem-solving
- ✔ Mature and have a high degree of emotional intelligence
- ✔ Proficient at time management
- ✔ Good at teamwork and at working and interacting with different types of people

Is a Financial Services Career a Good Fit For You?

Let's take a moment to assess how your skills align with the skills required for a career in financial services.



WORKSHEET TWO

Financial Services Career Skills

Below is a list of skills that lead to success in financial services. While you may already have mastered some, this exercise can help you identify areas where additional professional skills development would benefit your overall long-term success.

Look back at Worksheet One—do any of your skills match? If so, copy across the relevant experiences. Then, take some time to consider the other skills – are they ones you have? What experiences have allowed you to develop those skills? Fill them in. As you write, think about how you would explain these experiences to potential employers. Can you share stories that illustrate how this experience helped you develop a particular skill?

SKILL	EXPERIENCE 1	EXPERIENCE 2
Numeracy		
Leadership and responsibility		
Communication		
Organization		
Problem-solving		
Maturity and emotional intelligence		
Time management		
Teamwork		

Financial Services Career Skills

As you can see, many of your skills can translate into a successful financial services career. There are also other reasons that financial careers can be a great fit for Black Americans:

- There are many different types of organizations in the financial industry, ranging from very large, highly organized institutions to small boutique firms with just a handful of employees. That means that it is possible to find a firm with the size, culture, and values that suit you.
- Many financial services firms have a strong sense of mission and are focused on improving people's lives, whether by helping them protect the things that matter to them or enabling them to achieve the retirement of their dreams. A career in financial services can be extremely rewarding for those who want to serve their communities.
- A career in finance can offer generous pay—financial services jobs pay a median wage of close to \$40 an hour compared to less than \$23 an hour for all jobs on average.⁷ Many Black Americans may find themselves offering financial support to their families in ways that White Americans may not, and this can put pressure on budgets. In addition, Black Americans often borrow more for college than White Americans and are less likely to enjoy financial support from their parents.^{8,9} For all of these reasons, salary and benefits can be a very important consideration for Black professionals, and financial services careers can offer an attractive option.



7 Bureau of Labor Statistics. National Occupational Employment and Wage Estimates. May 2022.

8 Education Data Initiative. Student Loan Debt by Race. May 17, 2023.

9 NPR. Here's One Reason Why America's Racial Wealth Gap Persists Across Generations. August 13, 2022.

Your Career Path

At this point, you may be interested in working in financial services but uncertain of what a career path might look like or how to get started. This section will take a more detailed look at how your finance career may begin and develop.

In general, you will begin with a relatively junior role and progress, taking on new responsibilities as your skills and networks develop. For example, for someone pursuing a career in financial planning or wealth management, a typical career path may look like this (keep in mind this will vary depending on where you start your career journey):

Paraplanner

Responsibilities

- Client fact finding and onboarding
- Maintain the firm's social media accounts and accomplish marketing tasks
- Prepare files for client meetings
- Client servicing

Associate Advisor

Responsibilities

- Data input into financial planning technology
- Portfolio asset allocation analysis
- Prepare files for advisory meetings

Financial Advisor

Responsibilities

- Develop custom financial plans
- Develop tailored investment plans
- Direct Associate Advisors on data input into financial planning technology
- Detail steps for plan execution for support staff
- Meet with clients to present financial/investment plan and ongoing reviews
- Draft quarterly outlooks and summaries
- Perform investment research
- Research for quarterly outlooks and summaries
- Client servicing

Senior Financial Advisor

Responsibilities

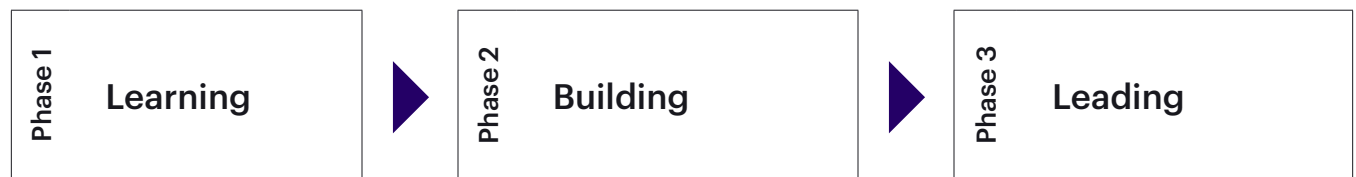
- Develop custom tailored financial and investment plans for specialized and unique client needs
- Detail steps for plan execution for support staff
- Consult with advisory firms' premier clients to present financial/investment plan and ongoing reviews

Principal

Responsibilities

- Analyze appropriate financial statements to make decisions that increase economic value and improve individual or organizational results
- Validate datasets, draw conclusions, and make sound business decisions
- Recommend tools and best practices for identifying risks, managing those risks, and implementing a successful risk strategy
- Prepare a management proposal drawing on the principles, processes, and practices aligned with high-performing ethical organizations

Overall, most financial careers move through three phases:









We'll explore each phase in turn.

Phase 1: Learning

This is the entry-level phase of your career. Typical job titles at this stage include junior analyst at investment and wealth management firms, paraplanner or junior advisor at financial planning firms, and junior claims handler at insurance companies.

No matter which area of financial services you choose to work in, your key priorities during this phase of your career should be:

-  Finding your first job
-  Developing industry knowledge and practical skills
-  Building relationships within your industry/firm
-  Learning industry norms
-  Building customer contacts
-  Obtaining any necessary licenses

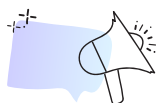
Finding your first job may be the toughest part of this process. There are several potential entry paths into financial services.

For those interested in working in banking, insurance, and wealth and investment management, one option may be applying to join formal training programs at large institutions. Many large financial firms offer special programs for those entering the industry that include intensive training, mentoring, and exposure to various departments and functions. These competitive programs are a good way to learn about the industry and develop core practical skills.

At smaller firms, particularly those in the financial planning sector, new entrants may have to seek a mentor who will take them under their wing, give them their first job, and provide on-the-job training. Finding the right person requires extensive networking. Job fairs can be a helpful way to connect with potential employers, as can LinkedIn.

In addition to these paths, there are various opportunities for Black professionals. The CEEE and The American College of Financial Services, for example, organize an annual Conference of African American Financial Professionals (CAAFP), which offers networking opportunities to those seeking to enter the industry. This includes its NextGen Program, which supports Black students who want to attend CAAFP and pays for their participation.

Once you have successfully found your first job, your focus will be on learning and relationship building. Your success during this phase will depend heavily on the following skills:



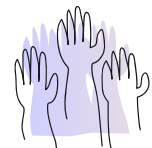
Communication



**Time
management**



Organization



Teamwork

It will also be important for you to seek out potential mentors at your new organization who can help you learn and grow. Your first line manager will naturally be a key mentor, but you should also try cultivating relationships with potential mentors in other departments or functional areas. If your firm has a formal mentorship program, try to get involved early and be active in it.

You may also need to pursue additional education to ensure you have the baseline skills you need for your first job—or first few jobs. For some roles, such as certain jobs in insurance or investment, you will need particular licenses. Generally, your employer will help you with training and pay the fees associated with taking your exams and obtaining any licenses and registrations you need. In other cases, having relevant training and qualifications can help you get your first job or excel in your new role.

Depending on the area of financial services you work in, you may need to register with the Financial Industry Regulatory Authority (FINRA) as part of a member firm and pass certain exams, including:

- **Series 6:** Also known as the limited-investment securities license, this license allows holders to sell “pre-packaged” investment products, including mutual funds and variable annuities. Insurance agents that sell variable products in which securities constitute the underlying investments also need a Series 6 registration.
- **Series 7:** Also known as the general securities representative (GS) registration, this allows a holder to sell individual securities, including stocks, call and put options, bonds, and other fixed income investments. However, it does not entitle the holder to sell commodities futures, real estate, or life insurance.
- **Series 63:** Also known as the uniform securities agent registration, this license is required by each state and entitles the holder to transact business within the state.
- **Series 65:** This exam is required for those intending to provide financial advice or services on a non-commission basis. This includes financial advisors and planners who provide advice in exchange for a flat fee.

The American College of Financial Services offers several programs that can be helpful at this stage in your career:

- The **Financial Services Certified Professional® (FSCP®)** Program offers the foundational knowledge needed for a financial career. It covers essential product knowledge and core marketing and planning skills.
- For those wishing to become financial planners, a **CFP® Certification Education Program** is essential. Covering financial planning roles and responsibilities, income taxation, principles of investment, retirement and estate planning strategies, planning for insurance needs, and more, the CFP® certification is a nationally recognized mark of excellence in financial planning.
- The **Wealth Management Certified Professional® (WMCP®)** designation is designed for those who want to pursue a career in investment and wealth management. The WMCP® teaches professionals how to employ a goal-based wealth management process for investment management, create an efficient investment portfolio, evaluate financial instruments, assemble a wealth management strategy, and provide solutions for complex wealth management needs such as wealth transfer and asset management.
- The **Chartered Financial Consultant® (ChFC®)** designation covers a must-have list of requirements for financial advisors, from knowledge on tax and retirement planning to special needs advising, wealth management, insurance, and more.
- For those pursuing a career in insurance, a **Chartered Life Underwriter® (CLU®)** designation can be an essential first step. The CLU® equips designees with extensive life insurance knowledge and risk management strategies. In most states, a CLU® designation exempts you from pre-licensing education and underwriting certification requirements, meaning that CLU® designees are ready to start work right away.

Armed with the right knowledge and skills, you will be able to start your financial career with confidence. Overall, in this phase of your career, being enthusiastic, willing to learn, and hard-working will set you on the path to long-term success.





Phase 2: Building

In this career phase, you are gradually taking on greater responsibility and increasing your earning potential. If you are an insurance agent or financial planner or advisor, you will be building up your client base, winning new clients, and generating sustainable revenue for yourself or your institution. If you work in investment banking, this is the phase of your career where you move from junior analyst to analyst or senior analyst.

As your career progresses, you will find that you need to develop new, specialized skills and in-depth expertise. You may begin to focus exclusively on a single product line, type of client, or industry (if you are an analyst), and as your focus narrows, your knowledge of your chosen area will need to deepen and expand.

It will also become important for you to open yourself up to new professional relationships and opportunities through networking. Joining industry groups and professional associations is a good way to build industry-wide connections and discover new potential roles, as is attending events such as the CAAFP.





No matter which area of finance you choose to work in, your key priorities during this phase of your career will be:

-  Developing specialized skills
-  Building your network inside and outside your firm
-  Pursuing new career opportunities/promotions
-  Becoming active in industry groups and professional associations

As your career progresses, you will find that you need to develop new, specialized skills and in-depth expertise. You may begin to focus exclusively on a single product line, type of client, or industry (if you are an analyst), and as your focus narrows, your knowledge of your chosen area will need to deepen and expand.

It will also become important for you to open yourself up to new professional relationships and opportunities through networking. Joining industry groups and professional associations is a good way to build industry-wide connections and discover new potential roles.

Your success in this phase of your career will depend on the following skills:

-  Problem-solving
-  Taking responsibility
-  People skills
-  Communication

Building positive and mutually beneficial relationships with peers and clients is essential at this stage. You will also need to invest in your personal growth by learning new skills.

The American College of Financial Services offers several programs that can be helpful at this stage in your career by providing you with specialized skills and enabling you to offer clients additional services:




- The **Retirement Income Certified Professional® (RICP®)** Program empowers financial professionals with the knowledge they need to become experts in today's fast-growing retirement planning market. It is an extensive and intensive retirement income education that covers all retirement income styles and strategies, straight from the nation's top thought leaders.
- The **Chartered Special Needs Consultant® (ChSNC®)** designation augments financial planning and interpersonal skills with specialized knowledge focused on special needs planning, including special needs trusts and helping parents and caregivers plan for immediate and long term care, as well as wisely and compassionately guiding families through complex financial decisions like estate planning, beneficiary status, and eligibility for government benefits like Social Security so they and their loved ones can have the peace of mind they deserve.
- The **Chartered Advisor in Philanthropy® (CAP®)** designation provides full time philanthropists, coordinators, and wealth advisors with a common body of knowledge and a shared credential, enabling them to collaborate effectively with clients on legacy planning. The cross-disciplinary workplace curriculum spans and synthesizes the arts and sciences of philanthropic planning, including taxation, finance, fundraising, purposeful planning, family office dynamics, psychology, and strategic philanthropy.

The key to success in this phase of your financial career is identifying appropriate areas for personal growth and development and selecting the right balance of specialized skills to set you apart from your peers.

Phase 3: Leading

In this phase of your career, you will have matured into a leader in the financial services industry. You will be responsible for driving growth, handling day-to-day business operations, and managing junior team members. You may be a managing partner in a financial planning firm, a senior vice president at an insurance company, or a senior portfolio manager at a wealth management firm.

No matter which area of finance you choose to work in, your key priorities during this phase of your career will be:

-  Understanding how to manage a business/department
-  Developing leadership skills
-  Staying current on industry trends and developments

At this stage, those around you look to you for direction, inspiration, and insight. It is important that you stay abreast of the trends and developments in your industry and continue to hone your professional skills even as your focus turns more toward management and leadership. You must, however, also actively develop your management and leadership skills to ensure that you are equipped to handle any challenge.

Your success as a leader will depend on the following skills:

-  Business development
-  Problem solving
-  Conflict resolution
-  Strategic planning
-  Regulatory oversight
-  Communication

In this phase of your career, The American College of Financial Services can help you hone your skills with the following programs:

- The **Black Executive Leadership ProgramSM**, offered by the CEEE, is designed to prepare the next generation of Black leaders in financial services. Culturally relevant and customized for financial services, the program embraces an environment of learning with and from Black academics, researchers, and industry leaders with a curriculum that delivers the expertise and personal skills needed to reach the highest ranks of financial services.
- The **Chartered Leadership Fellow[®] (CLF[®])** Program provides financial services managers with the knowledge and tools they need to achieve key organizational goals, such as recruitment and retention, setting performance standards, and developing business plans. The curriculum features a mix of relevant business courses to prepare you for today's leadership challenges and to help you create a culture of success in your organization.
- The **Master of Science in Management (MSM)** degree focuses on: (1) management concepts, tools, techniques, and processes; (2) how financial organizations use human, financial, data, and risk management instruments to develop a competitive advantage and effect change; and (3) current issues facing organizations and managers. Graduates of the MSM program are prepared to assume management roles across functional areas in a wide range of non-profit, for-profit, and private organizations.
- The **Master of Science in Financial Planning (MSFP)** is an accredited graduate degree program that gives aspiring and active financial professionals the practical and relevant skills they need to improve the financial well-being of their clients. Students in the MSFP program receive a strong foundation in financial planning principles using sound, ethical business practices and either financial planning, retirement planning, or legacy planning.

Next Steps

As you have seen, financial services can offer an exciting career path. But how do you get started?

One great first step is reaching out to The American College of Financial Services' Center for Economic Empowerment and Equality[®]. The CEEE is a flagship center for research, thought leadership, curriculum and course development, programming, and scholarships aimed at narrowing the wealth gap and cultivating lasting relationships between financial services and all underserved groups. You can visit the CEEE website to access cutting-edge research into the financial services industry and its relationship with Black Americans.

The CEEE can also provide guidance on scholarships that can support your financial services education journey, as well as helping you connect with Black financial services professionals. For young Black Americans, the CEEE has partnered with a number of historically black colleges and universities (HBCUs) to offer Know Yourself, Grow Your Wealth[®], a self-paced, eight-week educational program designed to help them increase their financial knowledge and make informed financial choices.

In addition to reaching out to the CEEE, you can also take other steps such as:

- Reading more about the various sectors of the financial industry
- Reading financial media such as The Wall Street Journal and watching financial news such as Bloomberg TV, as well as following financial professionals on social media
- Reaching out to any contacts you have who work in finance, or connecting with financial professionals through your LinkedIn network
- Considering your current education and whether you may benefit from additional certifications or designations

WORKSHEET THREE

Action Plan

It is time to lay out a plan of action for jump-starting your financial career. Depending on your specific background, education, and experiences, you may need to start by doing some additional research into the various options available to you. Alternatively, you may be ready to start looking for your first job. Having a concrete action plan will help you move forward wherever you are in your path.

GOALS (List three things you want to achieve as you move forward on your career path. This may include learning more about your options, reaching out to financial professionals, or applying for your first job.)

GOAL #1

GOAL #2

GOAL #3

SKILLS GAP (You already have a list of your current skills. However, as you review your goals above, you may realize that there are some gaps in your preparedness. You may feel, for example, that you need additional education to achieve a goal such as getting your first financial services job. Take a moment to identify any skills or training you are missing.)

SKILLS GAP #1

SKILLS GAP #2

SKILLS GAP #3

SKILLS GAP #4

Action Items (Based on your list of goals and the skills gap you have identified, it is time to decide on some practical action items. Link each action item to a particular goal or skills gap and establish a timeline for completing it—this will help you stay on track.)

Action Item	Associated Goal/Skill	Timeline

As you consider your career options and the paths available to you, remember that there are resources, programs, and organizations ready to support you. And, if you choose to pursue a career in financial services, we hope you will make The American College of Financial Services and the Center for Economic Empowerment and Equality your lifelong partners.



THE
**AMERICAN
COLLEGE**
OF FINANCIAL SERVICES®

Learn more or submit an application at:

TheAmericanCollege.edu/Equality

Equality@TheAmericanCollege.edu

888-263-7265



THE AMERICAN COLLEGE
**CENTER FOR
ECONOMIC EMPOWERMENT
AND EQUALITY**