

AVENICA

**Finance Industry &
Account Management Roles**



Overview

What is the finance industry?

A broad range of **institutions and businesses** that offer various financial services and products to individuals, businesses, and governments.

- The financial industry is important because it stimulates economic growth, helps allocate money effectively, and provides financial services to a variety of groups and individuals.

Finance sectors you may encounter

INVESTMENT ADVISORY

- Asset management firms assist both individuals and institutional advisors in increasing their wealth by managing investment portfolios and providing advisory services.
- Avenica's Partners: **Confluence Investment Management, JAG Capital Management**
- Example of companies: BlackRock, J.P. Morgan Asset Management, Vanguard Group

FINANCIAL PLANNING AND WEALTH MANAGEMENT

- Wealth management and financial planning consist of offering guidance on financial matters, including budgeting, retirement planning, tax efficiency, and investment strategies.
- Avenica's Partners: **Legacy Financial Advisors**
- Examples of companies: Charles Schwab, Wells Fargo Advisors, Edward Jones, Goldman Sachs

Financial sectors you may encounter (continued)

BANKS & FINANCIAL INSTITUTIONS

- Work as a connection between borrowers and lenders, and provide various financial services such as loans, credit, and fund transfers. Traditional banks, investment banks, and credit unions all fall under this umbrella.
- Avenica's partners: **Stifel, Truist, Busey Bank, Triad Bank**

Financial products and services

INVESTMENT ADVISORY

- Stocks, bonds, mutual funds, and ETFs (exchange-traded funds)
- Retirement accounts such as IRAs and 401(k) plans

FINANCIAL PLANNING AND WEALTH MANAGEMENT

- May use investment products similar to above to increase clients including retirement planning and accounts
- Strategize for tax efficiency
- Estate planning including life insurance policies, trusts, wills, and charitable giving

BANKS AND FINANCIAL INSTITUTIONS

- Savings & checking accounts, credit cards, mortgages, loans, CDs, and online/mobile banking services

Day in the life as a Finance Account Manager

- Provide financial guidance and support to companies or clients
- Review market updates, and industry trends to stay informed
- Meet with existing and prospective clients to understand their financial goals, risk tolerance, and investment preferences
- Discuss and recommend suitable financial products/services/strategies including but not limited to retirement plans, and investment portfolios
- Work with clients, post sales, to manage the relationship and assist with any inquiries
- Manage account renewal and expansion with existing or new products/packages

What you'll learn in as a Finance Account Manager

- Understanding of financial products
- Develop skills for expanding account and negotiating
- You will gain knowledge of various financial products including bonds, stocks, and mutual funds
- Understand their features, risks, and benefits to the client
- Develop skills to interpret economic trends and the financial market
- Some market indicators can include but are not limited to stock market prices, GDP growth, inflation rates, interest rates, and exchange rates
- Compliance and risk management
- Learn to mitigate the risk for clients with their investments
- Understanding of laws, regulations, and industry standards

Account Managers can also be called...

Many roles on the sales side of finance have interchangeable job titles; here are some common ones you may see:

- Business Development Specialist
- Customer Success Manager
- Client Relationship Manager
- Account Representative

Skillset to be successful

- Financial knowledge
- Communication, able to explain complex financial concepts and actively listen to client needs
- Relationship building
- Problem-solving, identifying and solving financial challenges faced by clients and leveraging strategic thinking
- Customer focus
- Adaptability, flexible to market changing conditions and industry trends
- Time management

Growth opportunity

Grow within account management, move up to higher levels

- This can mean your book of business or number of clients increase
- Managing larger client portfolios
- Leadership role, overseeing a team or region

More designations/certificates within the finance industry

- There are many certifications that finance offers including but not limited to: CFP, CFA, FRM, Series 7, and Series 63
- Series 7 & Series 63 are required when working in securities trading or investment advisory
- These designations allow you to have a deeper understanding of your finance specialization
- Helps with building trust in clients, and can often feel more confident working with you

Industry Specialization

- Deepen your knowledge and expertise within a certain sector of finance and offer tailored financial solutions

FAQ

What kind of education or training do I need to work in finance?

- A background of financial knowledge is often preferred, but not always required. Generally, an understanding of basic financial concepts is valuable in this type of role.
- Many organizations will train on their product/investment offerings. Depending on those offerings, a Series 7 license may be required.

What is the earning potential in a finance account management role?

- Earning potential often includes a base salary and in some companies, commission/bonus. Though specific ranges vary based on experience, the organization, and the account management performance of the individual.

FAQ (continued)

How long does it take to learn the role?

- This depends on the company and the specific role you are in, though the standard time to get fully up to speed is a minimum of 3 months, you will always be learning new things.

What are common misconceptions about the finance industry?

- That finance is only for those with a background or skill in math, when in fact many different skill sets are valuable in the industry including communication, relationship management, and critical thinking.
- Thinking finance is the same each day, it is anything but that! Since it is such a large industry, there are lots of learning and growth opportunities offered. This industry is constantly evolving with the growth of technological advancements, innovation, and global economic trends.

What to expect from here

Needing to contact us prior to your informational call with our Avenica team member?

- Please contact the person whom you spoke with in your first-round interview with us, their email address can be found in the meeting invite you received when you scheduled the interview.
- Often this gets moved to your deleted folder once it is accepted, look there for the meeting invite if you are having trouble finding it.
- If you can't find the invite, find the reminder text messages sent prior to your interview and text that number back, and an Avenica team member will respond.
- Or give our main line a call at 612.339.5332.
- Keep in mind that any job-specific questions will be answered in your informational call.