

## Career Paths

Smart firms provide their employees with a steady flow of new assignments and learning opportunities--ensuring that people don't get stuck in work ruts with little hope of advancing their knowledge or responsibilities. And smart managers support their people and provide them with valuable and timely feedback on their performance.

Well-executed career tracks provide a defined plan for progress, development, and growth over the employee's career. The plan should cover the progression of the skills, and experience needed such as; education, certifications (CFP, CFA), time in job requirements, sales and marketing, financial management, compliance and risk management, and people management experience. In designing your career tracks make sure to ask what rewards are meaningful to your employees; the opportunities for more responsibility, opportunities in other departments, opportunities outside the firm, flexibility and support of work/life balance and of course cash rewards.

Your *Next Generation* of talent, love to learn new things, and grow in their jobs and responsibilities, so having defined career paths for both the advisor track and operational/administrative track is a very smart best practice.

For a career path to be meaningful and effective it should be:

- Clearly defined
- Goal-driven
- Communicated and understood
- Based on both knowledge and experience
- Consistently implemented
- Realistic and achievable
- Tied to firm strategy and profitability

Operations/Administration Career Progression (SAMPLE)				
	Administrative Assistant	Client Service Administrator	Operations or Client Service Manager	Chief Operations Officer/ Partner
<b>Responsibilities:</b>				
<b>Years of Experience:</b>				
<b>Time in Role:</b>				
<b>Training Targets:</b>				
<b>Additional Credentials/Education:</b>				
<b>Performance Rating:</b>				
<b>Leadership/ Management Skills:</b>				
<b>Demonstrates Firm's Core Values:</b>				
<b>Compensation: Salary Range &amp; Incentive Opportunity:</b>				

Advisor Career Progression (SAMPLE)				
	Support Advisor (Level 3)	Service Advisor (Level 2)	Lead Advisor (Level 1)	Partner
<b>Responsibilities:</b>				
<b>Years of Experience:</b>				
<b>Time in Role:</b>				
<b>Training Targets:</b>				
<b>Additional Credentials/Education:</b>				
<b>Performance Rating:</b>				
<b>Leadership/ Management Skills:</b>				
<b>Demonstrates Firm's Core Values:</b>				
<b>Compensation: Salary Range &amp; Incentive Opportunity:</b>				

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