

# A career in Financial Planning

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Monday, 19 July 2010

Interested in a career in Financial Planning? Initially most may well automatically respond "ABSOLUTELY NO WAY". But maybe its time to stop for a moment and consider this response.

With the introduction of current legislation the role of a Financial Planner has evolved from one of an "insurance salesman" or "broker" into a career that is extremely demanding of the Financial Planner but equally rewarding. Stringent legislation governs the industry and the Financial Planner is held accountable for all advice given to clients, and even in certain instances, for the failure to give appropriate advice. The Financial Planner has become a professional, accountable for what he/she does, and is no longer just a salesman!

Training and accreditation occurs over a period of at least 2 years, in addition to initial entrance requirements. During this period candidates train/work under the close supervision of a fully accredited and registered Key Individual, therefore enabling the candidate to "earn while learning". In addition, during this training and accreditation period, the candidate begins to establish his/her own client base, ready for his/her very own future Financial Planning Practice. The success rate of trainee Financial Planners is low, with only approximately 20% of trainees successfully completing their two year training period. Again emphasising just how the role has evolved from simply that of a salesman, to a professional building his/her own Financial Planning Practice.

The upside to this low success rate is:

- unlimited earnings potential, where many are earning more than directors of large companies;
- the long term ongoing annuity income stream that results from being one of the successful few; and of course
- the satisfaction of building one's own Financial Planning Practice. The earnings potential of Financial Planners is unlimited, even from the outset, and it is not unusual to have trainee Financial Planners earning in excess of R25,000 per month within just a month or two of beginning their training. Due to the onerous requirements placed on the employers of Financial Planners, strict selection criteria are applied which further serves to promote this role to that of a professional. In order to be considered and gain entry to the program applicants must meet the following minimum criteria:
- Matric Certificate (Maths HG is recommended)
- Graduate with a 3 year Tertiary Qualification from a South African University
- South African Citizen
- At least 5 years full time work experience. (Alternatively applicants should be at least 25 years old.)
- No adverse credit or criminal records
- Drivers Licence

For more information please contact the HR Manager at: [horus@mweb.co.za](mailto:horus@mweb.co.za)