

# Launching Your Career as a Financial Advisor: FAQs and Resources

**Lawrence C. Fiorella**  
HBKS Financial Advisor



## What educational background is needed to become a financial advisor?

A bachelor's degree in finance, accounting, or a related field is typically required. Advanced degrees, such as a master's in finance or business administration, can further enhance job prospects by providing in-depth industry knowledge.

## What certifications are necessary for financial advisors?

Financial advisors need to pass the Series 65 exam. Obtaining the CERTIFIED FINANCIAL PLANNER™ (CFP®) designation is highly recommended, as it boosts credibility and demonstrates a high level of expertise in the field.

## What skills are essential for a successful financial advisor?

Key skills include empathy, analytical thinking, and strong communication abilities. Financial advisors must effectively connect with clients, understand their needs, and simplify complex financial concepts, making these interpersonal skills critical for success.

## What is the job outlook for financial advisors?

The job outlook for financial advisors is strong, with employment projected to grow 17% from 2023 to 2033—much faster than the average for all occupations, according to the U.S. Bureau of Labor Statistics. Approximately 27,000 openings for financial advisors are expected each year during this period, driven by factors like the aging population and increased retirement planning needs. As baby boomers retire and individuals take more responsibility for their own retirement savings, demand for financial advisors is anticipated to rise. While robo-advisors may provide basic automated investment advice, consumers continue to prefer human advisors for complex financial guidance, supporting sustained demand in the profession.

## Where can financial advisors find support and resources?

Financial advisors have a variety of support and resources available to help them succeed and grow in their careers. Professional certification groups, such as the Certified Financial Planner Board of Standards (CFP Board) and the Financial Planning Association (FPA), offer valuable resources including forums, conferences, and webinars that keep advisors updated on industry trends, regulatory changes, and best practices. Many of these organizations have local chapters, which provide additional opportunities for networking, professional development, and community involvement at the regional level.

Internships and mentorship programs are invaluable for aspiring financial advisors, offering hands-on experience and

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guidance from seasoned professionals. Internships allow new advisors to understand day-to-day responsibilities, while mentorship programs help them navigate challenges, refine their skills, and gain insights into effective client relationship management. These experiences can be pivotal in building confidence and competence.

Additionally, many states offer specific resources for financial advisors, including information on licensing requirements, continuing education, and local job opportunities. Advisors can benefit from these resources to ensure compliance with state regulations and to connect with other professionals in their area. Combined, these resources provide a strong foundation for career growth, ongoing learning, and support in a rapidly evolving industry.