

# Personal Financial Advisors

SOC: 13-2052 • Career Profile Report

## ■ Key Facts

**\$102,140**

Median Salary

**326,000**

Employment

**+10.0%**

Growth Rate

## ■ Requirements & Salary Range

**Education:** Bachelor's degree

## ■ Automation Risk Assessment

**Low Risk** - 10.0% probability of being automated in the next 10-20 years.

This job is relatively safe from automation due to its creative, social, or complex problem-solving requirements.

## ■■ Work-Life Balance

**7.1/10** - Good work-life balance

## ■ Personality Fit (RIASEC)

Higher scores indicate better personality fit for this career type.

Realistic	3.8/10	Investigative	7.2/10
Artistic	4.0/10	Social	6.6/10
Enterprising	8.2/10	Conventional	8.8/10

## ■ Top Skills Required

Analytical skills, Interpersonal skills, Math skills, Sales skills, Speaking skills

### ✓ Strengths

- High Demand
- Flexible Work
- Continuous Learning

### ■ Challenges

- Burnout Risk
- Rapid Technological Change

## ■ What They Do

Personal Financial Advisors help individuals and organizations **plan, manage, and achieve their financial goals**. They provide guidance on investments, retirement, taxes, insurance, and estate planning. Their work is critical in building financial security and long-term wealth.

This career is well suited for individuals who enjoy financial planning, analysis, and working directly with clients.

## What Do Personal Financial Advisors Do?

These professionals assess clients' financial situations and recommend strategies to meet goals.

Common responsibilities include:

- Evaluating clients' financial status, needs, and objectives
- Developing personalized financial plans and investment strategies
- Advising on investments, retirement, insurance, and tax planning
- Monitoring client portfolios and adjusting strategies as needed
- Educating clients about financial options and risks
- Maintaining client records and documentation
- Staying informed about market trends, regulations, and financial products

## Key Areas of Financial Advising

Financial advisors may specialize in particular services or client types:

- Investment Planning: Creating portfolios and recommending asset allocation
- Retirement Planning: Advising on 401(k), IRA, and pension options
- Tax and Estate Planning: Recommending strategies for minimizing taxes and transferring wealth
- Insurance and Risk Management: Guiding clients on coverage and protection
- Client Relationship Management: Building trust and long-term advisory relationships

## Skills and Abilities Needed

Personal financial advisors combine analytical, interpersonal, and business skills.

### Core Professional Skills

### Personal Qualities That Matter

## Education and Career Pathway

This role typically requires formal education and professional certification:

- Bachelor's Degree: Finance, accounting, economics, or related fields
- On-the-Job Experience: Internships or entry-level positions in financial services
- Professional Certification (optional): Certified Financial Planner (CFP) or related credentials
- Continuous Learning: Staying updated on financial markets, laws, and investment products

## Where Do Personal Financial Advisors Work?

They are employed in organizations that provide financial planning and investment services:

- Banks and Credit Unions
- Investment Firms and Brokerages
- Insurance Companies
- Independent Advisory Services
- Corporations and Employee Benefits Departments

Work environments include offices, client meetings, and remote advisory settings.

## Is This Career Difficult?

This career requires analytical ability, interpersonal skills, and staying informed about financial markets. Advisors must build trust, manage client expectations, and make informed recommendations.

## Who Should Consider This Career?

This career may be a strong fit if you:

- Enjoy finance, investments, and financial planning
- Have strong analytical and problem-solving skills
- Can communicate effectively and build relationships
- Are detail-oriented and ethical
- Want a career helping clients achieve financial goals

## How to Prepare Early

- Take courses in finance, accounting, economics, or mathematics
- Gain experience through internships or part-time financial roles
- Develop strong analytical, communication, and interpersonal skills
- Learn about investment products, retirement plans, and tax strategies
- Consider pursuing certifications like CFP to enhance credibility

**Personal financial advisors guide clients in making informed financial decisions, helping them achieve long-term security and success.**

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Source: <https://www.bls.gov/ooh/business-and-financial/personal-financial-advisors.htm>