

Name of Professional: John Jones

Location: Virtual (Facetime)

Date of Event: October 23, 2020

Interview Assessment 8

_____ This week I interviewed John Jones. John is a financial advisor that works at the wealth management company Merrill Lynch. Even though the interview was on facetime I still got to practice common customs such as eye contact and proper greetings and goodbyes. John was exactly the type of person that I was hoping to interview, and he was in the exact same position as the one I am studying. I gained so much valuable information from John, there is almost too much to tell. He gave me such insightful answers to all of my questions without making the interview too overwhelming or wordy.

I began by asking John common questions such as what is your position, what type of experience do you have etc. None of that really influenced the interview process much, nor did it really affect it. When I asked John what a typical day in the life of a financial advisor looks like, he gave me such an interesting answer that stuck out to me. He told me that there really is no typical day because everyday in wealth management brings a new surprise. What he meant is that financial advisors must always be ready to receive unexpected scenarios due to the market, reviews with clients, or many other factors. Especially in Covid right now, there is no typical day. I can relate because to be honest, I never have a typical day of school anymore either. However, John told me that even though things change on a daily basis in wealth management, things need to be done everyday, you just need to be ready to “pivot” at unexpected events. I am definitely going to apply this to my daily life from now on, and I am going to make a point to always expect new things everyday, and never have set expectations of what the day will look like. I think this will really help me prepare for wealth management also if I choose to go into that career field in the future. I also asked John what his process is for telling clients bad news. I have done a lot of research on this for previous research assessments, and I had put myself in the situation of the advisor in this case several times, so I already had a good guess at what he was going to say. However, he surprised me with his answer once more. He told me that you need to be honest, and quick to tell your client the truth. Because waiting just makes the process worse. But what stuck out to me was that he said you must always have a solution ready for the client’s problem. That way the client understands the situation and all they are looking for is how to fix the problem. This was new insightful information that I had not seen in any articles yet. Even in my daily life now I am always going to have a solution ready whenever I have to deliver bad news to someone. It shifts the attention away from the actual problem to how it is going to be solved.

John's answer to my question of "Is there anything you wish you knew about Wealth Management before you became so actively involved in it" really caught my attention. I expected John to say, "The hours are so long," or "I wish I knew how much work it was." But his answer was so different than that. John told me that he wished he knew how much sales was a part of wealth management. He told me that it is not about just being smart when it comes to wealth management, in fact that really is not a main factor. What is a main factor is how you are able to communicate and deal with people. To me personally, this made perfect sense. I have always believed that book smarts are only so much. It is how you can communicate that will really allow you to be successful in whatever way you please. I am going to work on my speaking skills by continuing to speak with professionals and elders, so that I can grow my communication skills. I truly believe that this will help me in whatever field I choose to go into, even if that is not Wealth Management.

The final two questions I asked John were "What are the most challenging and rewarding parts of your job?" He told me that working for Merrill Lynch was almost like running his own business because the team gets to decide everything. Merrill Lynch is simply what gives them a platform and a structure. The financial advising team is actually the people that are in control of the company's destiny and autonomy. However he said this can also be a challenge because either way Merrill Lynch is still their owner. This made sense to me. I understood how much freedom the team had, but also how much limitations they had at the same time. John also told me that another one of the challenging parts of his career is there is something new happening everyday, so you can never be on autopilot. However this is also the most interesting part about wealth management. Nobody can expect what is going to happen, so there are surprises everyday. That is pretty interesting if I do say so myself. This gave me a great new viewpoint on my own life. I tend to get frustrated a lot when things do not go my way, and it feels like a new problem always arises just after I solve the previous one. However, John's advice taught me to look at this with a more positive view, and almost treat it like a surprise. You do not know what is going to happen, but at the end of the day, treat it happily because how much stress is it really worth in terms of your future.

Interviewing John was a great experience, and I learned some great, valuable information that I will apply to my daily life and future. I am excited to reach out and interview even more professionals in the field of Wealth Management, and gain even more insight on the insides and behind the scenes of the career.