New TALENT Alliance

CONSUMER DUTY ALLIANCE

Careers in Financial Advice

Why Financial Advice Matters - and Why the Profession Needs You

AN INTRODUCTION FROM TOM HEGARTY, CHAIR OF THE NEW TALENT ALLIANCE

SPECIAL REPORT

Main routes to a Level 4 qualification explained

Roles Within the Financial Advice Sector

CAREER PATHS, SALARY POTENTIAL AND SKILLS AND COMPETENCIES REQUIRED

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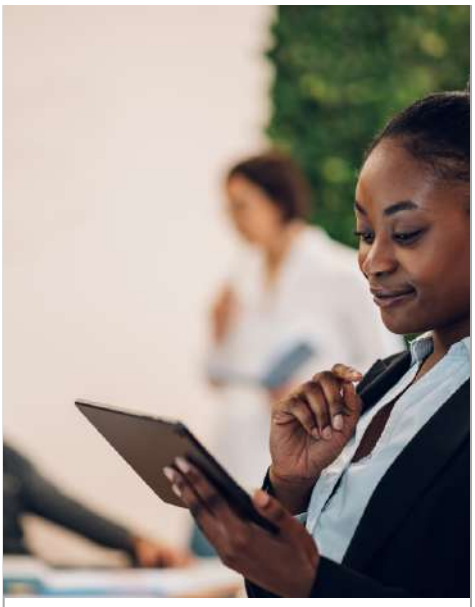

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Why Financial Advice Matters - and Why the Sector Needs You

An Introduction from Tom Hegarty, Chair of the New Talent Alliance

Most people will make dozens of important financial decisions in their lifetime, whether they are buying their first home, starting a family, changing careers, navigating pensions, investing for the future, or dealing with unexpected life events. These decisions shape everything from daily security to long-term wellbeing. Yet for many, money feels complicated and overwhelming. That's where financial advice comes in.

Financial advice is the process of helping people understand their financial situation, explore their options, and make informed, confident decisions about their future. Advisers look at the whole picture: income, spending, savings, mortgages, pensions, protection, investments.

Then they create personalised plans, taking into account goals, hopes and worries, and they help clients move forward securely. But although financial advice has never been more valuable, we face a major challenge: **the advice gap**.

Across the UK, millions of people could benefit from professional financial advice but don't receive it because there simply aren't enough advisers to meet demand. Many advisers are nearing retirement, and fewer new advisers are entering the profession. Financial lives are becoming more complex: rising living costs, shifting employment patterns, the need for long-term planning, and constant changes in tax and pension rules all mean that people require more support. This means there is a growing gap between those who need advice and the available advisers who can provide it.

Without support, people risk making decisions that affect not only their financial wellbeing but also their confidence, health, family stability, and long-term security. That's why the profession urgently needs new talent: **people who can communicate clearly, think critically, and genuinely enjoy helping others**. Financial advisers aren't just "money experts." They're guides, educators, strategists, and partners in some of the most important moments of someone's life.

Choosing a career in financial advice means choosing work that makes a real difference. You see clients buy their first home. You help parents save for their children's futures. You support individuals navigating bereavement or divorce. You help people plan retirements they didn't think were possible.

It's a career with depth and progression too. Whether you move into giving financial advice, specialise in investments or pensions, explore a technical role like paraplanning or compliance, or build your own client base, there are many paths to grow your skills and build a fulfilling future. And because the sector is evolving, becoming more digital, more accessible, and more client-centred, **it's an exciting time to join**.

Roles Within the Financial Advice Sector:

A Career Pathway with More Variety Than You Might Expect

The financial advice sector is broad, dynamic, and full of progression opportunities. Whether you enjoy working directly with people, prefer detailed research, or are drawn to governance and compliance, there is a role to suit every skill set. Many professionals enter through one pathway and naturally progress into another, and there is no single "right way" to build a career here.

Below are the core roles you'll find across the sector, including how they work together and where they can lead.

Financial Advisers - the client-facing problem-solvers. Their role involves:

- Providing regulated advice on pensions, investments, protection, tax planning and more
- Building long-term, trusted client relationships
- Creating tailored financial plans that support clients' goals
- Staying up to date with financial regulations and market changes

To become an adviser, you'll need the Level 4 Diploma in Regulated Financial Planning and authorisation from the FCA (usually gained through your firm). You can then progress to becoming a Chartered Financial Adviser, through achieving a Level 6 qualification.

Before you can advise independently, you'll work as a trainee adviser under supervision. This is a normal part of the process and helps you to progress within the profession.

During this stage you:

- Attend client meetings with a supervisor
- Get real-time feedback
- Learn processes, compliance requirements, and best practices
- Develop confidence in recommending suitable solutions

Once you've demonstrated consistent competence, you achieve Competent Adviser Status (CAS). Think of CAS as your "green light" to give regulated advice independently. It isn't a test — it's an endorsement that you're skilled, safe, and ready.

Paraplanners - the technical backbone of many advice firms. Their responsibilities include:

- Conducting detailed research and analysis
- Running cashflow models
- Preparing suitability reports
- Supporting advisers in complex cases
- Ensuring recommendations are compliant and appropriate

Many paraplanners hold (or work toward) Level 4 or Level 6 qualifications themselves. Some choose to remain in paraplanning permanently, while others use it as a route into advice because it builds strong technical foundations. From one financial advice firm to the next, there can be a variation in the role and responsibility of the paraplanner. For example, some paraplanners will attend client meetings alongside the adviser, whereas some will work behind the scenes and prefer not to have a client-facing role.

Mortgage Advisers - focused exclusively on helping clients find and secure the right mortgage products. Their role involves:

- Assessing affordability
- Searching for suitable deals
- Advising on interest rates, repayment structures, and protection needs
- Supporting clients through the application and completion process

Financial Services Administrators - keep everything running smoothly. Tasks include:

- Managing client records and onboarding
- Preparing documentation
- Processing applications and tracking provider responses
- Supporting advisers and paraplanners
- Helping clients with queries and questions

It's a strong entry-level role that's centred around clients and gives you exposure to the full advice process, compliance requirements and day-to-day client service. It's a varied and rewarding career in its own right, with opportunities to specialise — for example in areas like workplace pensions. It also offers a solid grounding to move into paraplanning, compliance or financial advice later on, depending on your interests.

Compliance Roles (A Growing and Highly Valued Area)

No advice firm operates without strong compliance support — it's what ensures clients are treated fairly and regulatory standards are met.

Compliance Administrator

- Maintains records, documentation, and tracking systems
- Supports internal audits and file checks

Compliance Supervisor / File Checker

- Reviews client cases to ensure the advice is suitable and compliant
- Provides feedback to advisers and paraplanners
- Helps maintain regulatory standards across the business

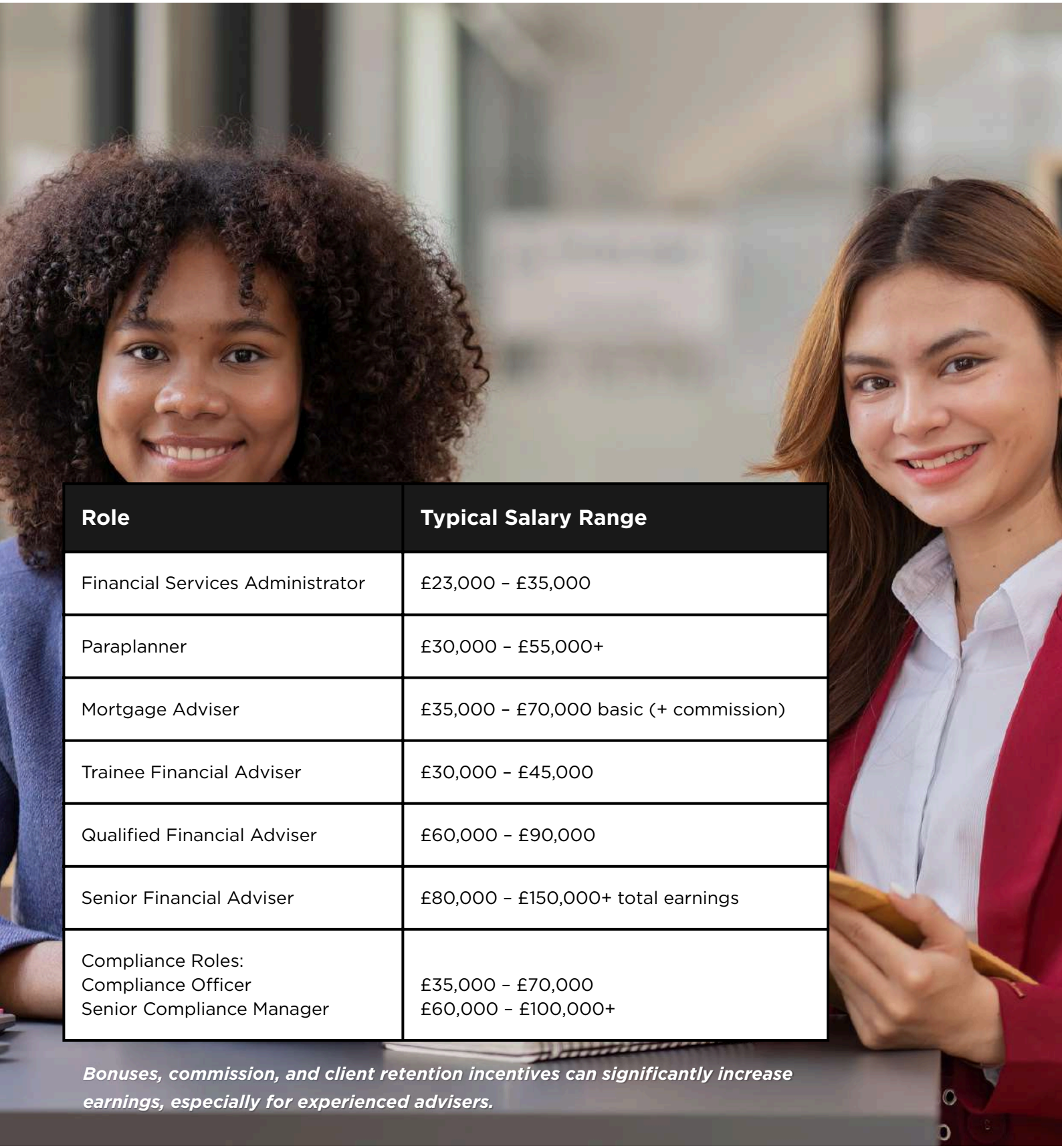
Compliance Manager / Officer

- Oversees regulatory frameworks
- Updates internal processes
- Manages risk and runs training
- Acts as the firm's point of contact with regulators

Compliance roles appeal to people who enjoy attention to detail, consistency, investigation, and governance. They are essential to every advice firm — often shaping culture, standards, and client safety.

Financial Rewards and Salary Potential

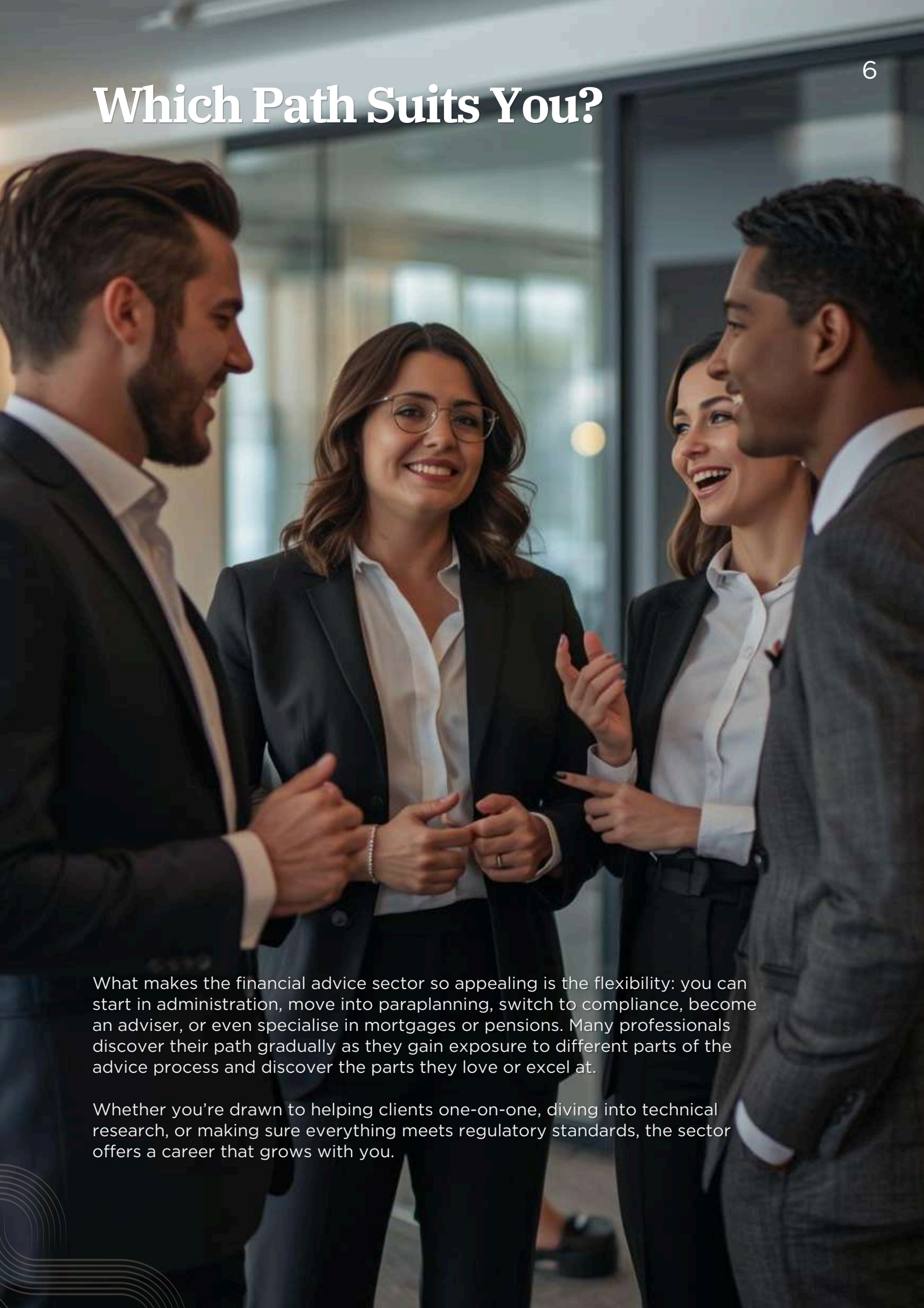
Earnings in financial services vary depending on the role's responsibilities, candidate experience, and location. Here's a general guide:



Role	Typical Salary Range
Financial Services Administrator	£23,000 – £35,000
Paraplanner	£30,000 – £55,000+
Mortgage Adviser	£35,000 – £70,000 basic (+ commission)
Trainee Financial Adviser	£30,000 – £45,000
Qualified Financial Adviser	£60,000 – £90,000
Senior Financial Adviser	£80,000 – £150,000+ total earnings
Compliance Roles: Compliance Officer Senior Compliance Manager	 £35,000 – £70,000 £60,000 – £100,000+

Bonuses, commission, and client retention incentives can significantly increase earnings, especially for experienced advisers.

Which Path Suits You?



What makes the financial advice sector so appealing is the flexibility: you can start in administration, move into paraplanning, switch to compliance, become an adviser, or even specialise in mortgages or pensions. Many professionals discover their path gradually as they gain exposure to different parts of the advice process and discover the parts they love or excel at.

Whether you're drawn to helping clients one-on-one, diving into technical research, or making sure everything meets regulatory standards, the sector offers a career that grows with you.

Is Financial Advice Right for You?

Old School Magazine Quiz Edition

Circle your answers and let's find out whether you're destined for a career in financial planning.

1. When someone asks for help understanding a complicated topic, you...

A. Love breaking it down into simple steps.
B. Try your best — but you're not sure you explain things well.
C. Panic and Google it.

2. What excites you most about a potential career?

A. Helping real people feel more confident about their future.
B. Working with numbers and logic.
C. Doing something flexible that fits around life.

3. How do you feel about building long-term relationships?

A. Love it — I'm genuinely interested in people.
B. I can do it, but it takes effort.
C. I prefer tasks over people.

4. Your approach to solving a problem is...

A. Gather information, weigh the options, pick the best solution.
B. Ask someone else what they think.
C. Hope it goes away.

5. Exams! Your honest reaction is...

A. Bring them on — especially when they lead to progression.
B. I'll study if I have to.
C. Absolutely not.

6. A friend says they're overwhelmed by mortgages, pensions, taxes… you…

A. Offer to help them understand it.
B. Recommend a website or tool.
C. Pretend you didn't hear them.

7. Clients often talk about personal goals and worries. How does that sound?

A. Natural — I'm good at listening and understanding people.
B. Fine, but only in small doses.
C. Awkward — that's not my thing.

8. When you hear "ethics and regulation," you think…

A. Good — rules keep people safe.
B. Boring but necessary.
C. Red flag — too many rules.

9. If your job required digital tools (CRMs, cashflow modelling, financial software)…

A. Great, I enjoy tech.
B. I can muddle through.
C. I avoid technology when possible.

10. What motivates you most?

A. Seeing the difference I make to someone's life.
B. Career progression and earning potential.
C. A quiet, predictable workday.

Scoring

Give yourself:

- **3 points for every A**
- **2 points for every B**
- **1 point for every C**

Let's add up!

If you scored...	Then you are...
26–30 points: The Natural Financial Adviser	You're genuinely suited to the world of financial advice. You enjoy people and problem-solving (the perfect combination). You'd thrive in a role where trust, communication, and technical knowledge come together. You're the kind of adviser clients stay with for life.
20–25 points: The Future Adviser (with a bit of training!)	You already have many of the qualities needed — curiosity, empathy, and determination. A bit of development in communication, confidence, or technical skills would set you up perfectly. This could be a brilliant career path if you choose to pursue it.
15–19 points: The Technical Expert or Paraplanner Type	Whilst you have some skills that match the financial planning profession, there are several other career paths where you could thrive. Paraplanning, research, compliance and technical roles play a central part in delivering great advice, and many also include client interaction depending on the firm and your interests. These are respected careers with clear progression and the option to specialise — and if you ever choose to move into an adviser role later, they provide an excellent foundation.
10–14 points: Maybe Not the Perfect Fit	You might prefer careers that involve less relationship-building, fewer exams, or less regulation. The financial planning sector is broad — you may thrive in back-office, admin, or tech-support roles instead.
Below 10 points: You're Made for Something Else	Financial advice depends heavily on communication, long-term relationships, and exams. Your strengths may lie in different career paths — and that's absolutely fine.

Skills and Competencies Required

(What You Really Need to Thrive in Financial Services)

Working in the financial advice sector isn't just about knowing your way around pensions or investments. It's a people-focused profession that blends technical expertise, communication skills, and the kind of professional behaviours that build real trust. Whether you see yourself as an adviser, paraplanner, administrator, or compliance specialist, these are the qualities that help you succeed and grow.

Knowledge: The Foundations You Build On

You don't have to know everything on day one. Most people learn gradually through qualifications, on-the-job experience, and ongoing training. But over time, you'll build a strong understanding of:

- Financial products and markets — from ISAs and pensions to protection and investment solutions
- Regulatory frameworks — the rules that keep clients safe and advice fair
- Taxation, pensions, investments — the technical areas you'll use every day, especially in paraplanning and adviser roles

This knowledge grows with you. The key is curiosity — wanting to know why things work the way they do. It's also crucial to stay up to date in these areas, as things can change quickly – it's a career of lifelong learning!

Skills: How You Put That Knowledge Into Action

These are the practical abilities that shape your day-to-day work, whether you're helping clients directly or supporting behind the scenes:

- Communication and listening — understanding what people really need (even when they struggle to articulate it)
- Analytical thinking — turning information into clear, accurate recommendations or reports
- Customer service — being approachable, reliable, and supportive
- Business development — building relationships and growing your client base if you choose an adviser route
- Use of financial planning tools and systems — from client relationship management software, to cashflow modelling and research software

These skills strengthen naturally as you work with real clients and real scenarios.

Behaviours: What Sets Great Professionals Apart

Technical knowledge matters — but behaviours are what make clients trust you, colleagues rely on you, and employers invest in you. The most successful people in the sector tend to show:

- Integrity and professionalism — doing the right thing, even when no one is watching
- Adaptability and resilience — staying steady as regulations change or clients face challenges
- Relationship-building — being someone people feel comfortable opening up to
- Commitment to continuous learning — staying curious and keeping your knowledge up to date

These qualities are what make financial services a meaningful, long-term career.

A Day in The Life of a Financial Adviser

Financial advisers are at the centre of the wealth management process. They work closely with clients to understand their goals, assess their financial position, and translate complex needs into clear, practical advice. The role can vary widely between firms, combining technical knowledge with relationship management and strategic planning. To give an idea of what a typical day looks like, we asked Danielle, a Chartered Financial Planner, to share her insight.

One thing I like about my job is how different each week can be. Although the structure often stays the same, flexibility is equally important. Clients' circumstances can change quickly, sometimes unexpectedly, so some days involve urgent requests or sensitive situations such as bereavements that require a prompt and professional response.

At its core, an adviser's role is to provide a dependable, familiar and consistent service that helps clients make informed decisions and work towards achieving their life goals.

For experienced advisers who also hold senior leadership responsibilities, the working day can extend beyond client advice to include mentoring colleagues, overseeing compliance and policy matters, and contributing to business strategy.

8:30am – Getting Set for the Day
The day usually starts with reviewing emails and checking the CRM dashboard. This helps identify anything urgent and allows me to prioritise my workload effectively. I also check any overnight financial news or market developments so I'm prepared for potential client queries.

9.00am – Daily Team Check-In
Where possible, I like to have a short morning catch-up with the team. We run through client meetings scheduled for the day, confirm all preparation has been completed, and discuss ongoing client queries or workloads. This helps everyone align priorities and ensures nothing is overlooked - no adviser works effectively without a strong support team.

9.15am – Preparing for Client Meetings
This is a key priority and often starts several days in advance. For existing clients, I review fact finds, previous objectives and any updates to their personal circumstances. I then reassess their financial position and update their cashflow modelling. Cashflow planning forms the foundation of much of our advice, helping determine capacity for loss and whether objectives remain achievable and sustainable.

It allows us to explore questions such as whether a client can retire early, reduce working hours, take extended travel, support children financially or pay off their mortgage sooner — all while ensuring essential spending and long-term lifestyle goals remain secure.

10:30am – Client Meetings Throughout the Day
Client meetings take place across the day, both face-to-face and online, and are typically one to one and a half hours long depending on whether it's an initial meeting, discovery session, presentation or annual review.

Discussions usually focus on the client's personal circumstances and goals across the short, medium and long term so we can structure investment strategies and access to funds appropriately. Conversations also cover tax efficiency, investments and markets (with a long-term perspective), retirement planning, protection arrangements, estate planning and intergenerational considerations.

12.00pm – Lunch and Reset
Taking a proper break is important. As a busy adviser — and mum to an 11-month-old outside of work — I try to prepare something healthy and convenient whether I'm working from home, in the office or travelling between meetings.
I also believe stepping away from the desk is essential, even briefly, to rest your eyes, move around and reset.

1.00pm – Client Follow-Up and Team Collaboration
Afternoons often involve working closely with colleagues who play a key role in delivering a consistent client service.

This includes collaborating with paraplanners during report preparation, discussing suitable strategies and reviewing recommendations before they go either directly to clients or through compliance sign-off. I also complete post-meeting notes, delegate actions to administration and client service teams, and liaise with external professionals such as accountants, solicitors, actuaries and other partners who support the advice process.

3.00pm – Leadership, Strategy and Business Development
As part of the senior leadership team, some of my time is focused on wider business responsibilities. This includes research and due diligence on providers, platforms, research tools and software, reviewing compliance policies and processes, supporting investment governance, and contributing to training, mentoring and development of client-facing colleagues.
Maintaining a strong operational framework ensures we continue delivering high-quality advice and service.

4.30pm – Ongoing Professional Development
Continuing professional development is essential and we have to meet a specific number of development hours each year in order to maintain our professional standing as a financial adviser. This can include regulatory updates, technical learning and broader sector training.
Financial advice is constantly evolving, so staying up to date is key to maintaining high standards and delivering the best outcomes for clients.

5.15pm – Closing Out the Day
I like to finish the day by organising my inbox and making sure nothing urgent is outstanding. I use colour-coding and task flags to keep everything visible.

I also update CRM notes, assign follow-up actions where needed and map out priorities for the next day. This helps maintain productivity and allows me to properly switch off in the evening so I can be fully present with family and friends.

A Day in the Life of an International Financial Adviser

Opportunities within financial advice don't just exist in the UK – there are many possibilities to work overseas with both international clients and companies, and UK expats. To give an insight into what the role looks like in practice, we asked our friend Rob, a Chartered and Certified Financial Planner based in Malaysia, to share what a typical day looks like for him...

No two days in international financial planning are ever exactly the same. While strong routines, disciplines, and processes underpin the role, each day is shaped by clients, conversations, and real life events. That balance between structure and variety is one of the most rewarding aspects of the profession. The work is demanding, purposeful, and intellectually engaging. Varied and exciting is an accurate description.

For experienced advisers in particular, most days are driven by client meetings and the consistent delivery of holistic advice. The sequencing of tasks may change, but the focus remains constant. Time spent with clients, preparing for meetings, and delivering goals-based holistic financial planning defines professional standards and outcomes.

7.00am – Starting the Day
The day starts early. With clients, markets, and news spanning multiple time zones, the morning is used to get ahead. This includes reviewing overnight market developments, catching up on messages from clients and colleagues across different regions, and preparing for the day ahead.

8.30am – Team Catch Up and Priorities
The working day begins with a team catch up. Advisers review the previous day, share ideas, and discuss client planning challenges. Developments in the UK, US, Europe, and Asia are all relevant, particularly for clients whose finances span multiple countries and currencies. These discussions help maintain consistent standards, sound judgement, and high-quality outcomes.

9.30am – Client Preparation and Planning Analysis
Attention then turns to client preparation. Fact finds and objectives are reviewed carefully, and cash flow models are built or updated. These are practical planning tools used to address real planning challenges. This includes assessing whether a client can retire earlier than expected, reduce working hours, fund international school fees, and achieve long-term lifestyle goals while remaining financially secure.

10.30am – Client Meetings
Client meetings take place throughout the day, both in person and via Teams. Clients are international expats living across Malaysia and the wider Asia region, drawn from a wide range of countries and backgrounds. Conversations cover retirement planning, investments, protection, tax efficiency, estate planning, and succession planning. Each discussion is influenced by where the client lives now, where they may live in future, and how their assets are structured.

12.00pm – Lunch
Lunch is usually taken around midday and provides a natural pause between meetings. It may be a quick bite with colleagues, a working lunch, or time spent with clients who have travelled to attend meetings. Malaysia offers a wide range of affordable and delicious local and international options. We are spoilt for choice, but lunch is never boring!

2.15pm – Collaboration and Advice Construction
The afternoon often focuses on collaboration. Advisers work closely with paraplanners, compliance teams, solicitors, and tax specialists. Advice reports are refined, assumptions tested, and recommendations sense checked to ensure they are robust, compliant, and clearly documented.

3.30pm – Financial Education and Development
Time is also spent on financial education and development. This includes planning educational webinars for clients, explaining topics such as UK Budget changes for expats, and supporting wider financial education initiatives, including work with schools. These activities help demonstrate how cash flow, investments, protection, tax planning, and estate planning connect.

4.30pm – Continuing Professional Development
Professional development is embedded into the working week. This includes formal CPD, regulatory updates, technical training, and ongoing learning. In an international environment, maintaining high standards requires continuous professional development.

5.30pm – Wrapping Up
The day concludes with updating client notes, completing follow ups, and setting priorities for the next day. Some evenings include running our own client appreciation events, attending partner events including chambers of commerce, or enjoying sport and time with family and friends. Living in Malaysia supports a healthier balance between a demanding professional role and personal wellbeing, making it easier to recharge and return focused the following day.

A Day in the Life of a Paraplanner

Paraplanners are the analytical problem-solvers of the financial advice world. They take complex client situations, dig deep into the numbers, research investment options, and build structured, compliant plans that advisers present. Paraplanning roles can be really varied between firms, but we asked our friend Peter, a Chartered Paraplanning Team Leader, what a typical day looks like for him...

8:30am — Setting Up for the Day
My day begins with coffee and a scan of my to-do list. Today includes preparing an investment review, updating several retirement cashflow models, and drafting a suitability report for a client restructuring their portfolio.

9:00am — Understanding the Case
I open a new client file and start by reviewing the fact find and risk assessment that the adviser completed with the client. I note their goals, tax position, sustainability preferences, and investment timeline. It's really important to understand what the client is trying to achieve and what level of investment risk they can tolerate.

9:30am — Team Meeting
Today is my team's weekly meeting. There is a mix of personal chat, going through news to do with the company, and a chance to discuss cases on each other's task list – this collaborative approach enables us to benefit from the wealth of knowledge within the team.

10:00am — Deep-Dive Research and Analysis
This is the most investigative part of the role. We use platform research tools and begin comparing:
• Portfolio risk levels
• Fund charges and ongoing costs
• Active vs passive fund options
• Sustainable and ESG-aligned funds
• Five and ten-year performance histories
• Volatility, asset allocation, and diversification
• Whether the current funds still fit the client's goals and risk profile

We check each fund's factsheet, looking into management style, benchmark, top holdings, and any recent performance trends, then cross-reference these with the firm's investment centralised investment propositions.

Next, we run projections using cashflow modelling software: adjust assumptions, stress test scenarios, and examine how the client's wealth may grow under different market conditions. It's important to document every assumption carefully; precision matters in this role.

12:30pm — Lunch
This is the chance for an extended break away from the screen. Whether I read a book or go out for a run, this is a vital part of my day to ensure I feel refreshed going into the afternoon.

1:15pm — Building the Financial Plan
With the research complete, I can then draft the suitability report. This includes:
• The client's objectives
• Recommended portfolio changes
• Why each fund or model portfolio is suitable
• Tax considerations such as ISA or pension allowances
• Expected long-term outcomes and any risks involved

It's my job to translate technical terminology into clear, understandable language.

3:00pm — Problem-Solving Unexpected Scenarios

An adviser asks for projections for a client considering reducing their working hours, so I rerun cashflow forecasts, examine the impact on contributions, and test whether their investment strategy still supports long-term goals. These modelling exercises help advisers guide clients through important life decisions.

4:15pm — Compliance and Final Checks

I review all calculations, ensure research evidence is attached, and check the report against regulatory requirements. I then confirm that the recommendation is suitable, well documented, and aligns with the client's risk rating and objectives.

5:00pm — Wrapping Up

Before I leave the office, I update our client management software, send the draft report for adviser review, and outline tomorrow's priorities. Behind the scenes, my team's work ensures every recommendation given to clients is accurate, researched, transparent, and built on solid reasoning

A Day in the Life of a Compliance Professional

Compliance is the backbone of all financial advice processes. In a profession that is so strictly regulated, compliance services provide an essential support to all aspects of the financial advice process, though from behind the scenes. Meet Lyndsay, she's a Business Support Manager at the UK's largest financial advice compliance service support provider. We asked her to tell us about a typical day in life for her…

9:00am – Checking the Landscape
I start my morning by opening my inbox and Teams messages to see what's come in overnight. Sometimes it's a quick query from a member firm, other times it's something that shifts my whole priority list.

9:15am – Team Call
Next is our daily call. We run through workloads, deadlines, and anything anyone needs help with. This keeps the team connected and aligned which is essential in this role.

9:30am – Quality Checks
This is when the investigative side of my job kicks in. I review the adviser reports for Training & Competence one-to-ones that my team have produced, and check Fit & Proper documentation, and make sure everything meets the right standards. It's detail-heavy, but this is the part that ensures we are delivering the right standards.

11:00am – Staff Education Across the Business
I join team meetings across the wider organisation to share best practice, answer questions, and help colleagues understand our processes. Compliance works best when people understand why things matter — and these sessions build that shared understanding. It also helps us have a collaborative and consistent approach across the company.

12:00pm – Work on Navigator
The next part of my day is usually focused on Navigator, our digital compliance tool. This can mean giving demos to potential firms, reviewing onboarding and Management Information figures, gathering feedback, or looking at product developments. It's one of the most varied parts of my role — part tech, part training, part member support.

1:00pm – Lunch Break

2:00pm – Staff Check-Ins
After lunch I move into one-to-ones with the team. These can be wellbeing conversations, development check-ins, or follow-ups on previous objectives. Supporting people is just as important as supporting processes – it's important to me that my team are happy and productive.

3:00pm – Dashboard Review
I review our Client Management system dashboards for a bird's-eye view of performance and workload across the team. It helps me spot trends early, rebalance tasks if needed, and keep us moving in the right direction.

3:30pm – Inbox Oversight
Next, I look through our department inboxes checking that everything is progressing within service level agreements and spot-checking quality. I often pick up queries myself. Staying hands-on keeps my technical knowledge sharp and helps me retain my knowledge.

4:00pm – Regulatory CPD
I finish the afternoon with regulatory CPD. The landscape changes constantly, and it's my job to stay ahead of it so I can cascade any important messages to my team.

4:30pm – Rounding Off the Day
Before logging off, I reflect on the day's progress and plan for tomorrow. It's important to stay organised so that everyone remains on track.

Qualification Routes for Financial Advisers

To become a regulated financial adviser in the UK, you must achieve a Level 4 qualification, approved by the Financial Conduct Authority (FCA). There are three main routes that candidates can take to achieve this qualification. Each qualification provides the foundation for a successful career in financial advice and can be built upon with further study toward chartered status.Our friends at the ***Chartered Insurance Institute (CII), Chartered Institute for Securities & Investment (CISI) and London Institute of Banking & Finance (LIBF)*** *will each tell you about their route to becoming qualified.*

London Institute of Banking and Finance (LIBF)

LIBF

Part of Walbrook Institute London

Diploma for Financial Advisers (DipFA)
If you're interested in a career where you can combine business, problem-solving and working with people, the Diploma for Financial Advisers (DipFA) is your gateway into the financial services profession. Awarded by LIBF, DipFA is an industry-recognised Level 4 qualification required by the Financial Conduct Authority (FCA) to give regulated financial advice in the UK.

Financial advisers help people make smart decisions about money. That could mean building savings, investing for the future, protecting income, planning for retirement or understanding tax. It's a career that offers variety, strong earning potential and the satisfaction of helping others achieve their life goals.

Why choose DipFA?
✔️ FCA-approved qualification – the minimum standard to become a financial adviser
✔️ Level 4 diploma – equivalent to the first year of university study
✔️ Practical, real-world learning – not just theory
✔️ Flexible study – fit learning around work or education
✔️ Clear career pathway into financial services

What will you learn?
DipFA covers the core skills every financial adviser needs:

- Financial Services, Regulation & Ethics – how the financial services sector works, professional standards, and client communication.
- Taxation – understanding how tax affects individuals and financial planning decisions.
- Investments – how markets work, managing risk and building investment portfolios.
- Protection – helping clients protect income, health and family finances through insurance and benefits.
- Retirement Planning – pensions, long-term savings and planning for later life.
- Coursework – a practical case study which is released and you will have a month to prepare and submit your report.

You won't just memorise facts. You'll learn how to analyse information, understand client needs and turn knowledge into advice.

How will you learn?
All core materials are released to you through the course website. There is interactive learning resources, specimen exams and knowledge checks so that you can test your knowledge as you progress through the content. We have additional support materials available too, such as revision videos, audio learning and more specimen exams so that all learning styles are catered for.

How is it assessed?
Most modules are assessed through online multiple-choice exams. You choose the date and time you sit. The final piece of coursework brings all your learning together. This makes DipFA ideal if you want flexibility and control over your study schedule.

Many students complete DipFA in 12–18 months.

Where can DipFA take you?

Completing DipFA opens the door to roles such as:

- Trainee Financial Adviser
- Paraplanner
- Wealth Management Associate
- Client Relationship Manager
- Independent Financial Adviser (with experience)

You'll also gain LIBF membership, helping you build professional credibility and access networking and career resources.

Is DipFA right for you?

DipFA suits people who are:

✔️ Interested in finance and business
✔️ Good communicators
✔️ Motivated and organised
✔️ Keen to help others
✔️ Looking for a professional career with progression

Full information on the DipFA can be found at **www.libf.ac.uk/dipfa**

The Chartered Insurance Institute/The Personal Finance Society

OVERVIEW

The Level 4 Diploma in Regulated Financial Planning helps develop core technical knowledge and initial financial planning capabilities. The Diploma is appropriate for paraplanners, technical consultants and those in financial planning support roles. It is particularly suitable for anyone seeking to give retail investment advice as it provides both a sector entry qualification and a great starting point for ongoing development within financial planning.

WHO'S IT FOR?

Those seeking to give retail investment advice. Paraplanners, technical consultants and those in financial planning support roles.

FCA APPROPRIATE QUALIFICATION

The Diploma in Regulated Financial Planning meets the FCA's qualification requirements for anyone advising on retail investment products and upon completion you can apply for a Statement of Professional Standing.

COMPLETION REQUIREMENTS

The Diploma comprises six core units:
(R01) Financial Services, Regulation and Ethics
(R02) Investment Principles and Risk
(R03) Personal Taxation
(R04) Pensions and Retirement Planning
(R05) Financial Protection
(R06) Financial Planning Practice

Whilst many learners choose to take the units in numerical order, it is not necessary to do so, and they can be approached in whatever way suits you. However, for guidance purposes only, we suggest the following route:

R05 is a good starting point, particularly as this is a level 3 unit (the rest of the R0s are level 4) so is considered the least difficult. R01 would be a good next step as this can be prerequisite of some roles, particularly supervisory, and it is the basis for other qualifications.

As R02, R03 and R04 specifically address different areas of financial advice, the order in which these are taken would depend on the learner's own knowledge and experience with them being taken in order of relevance to that individual.

As R06 tests the practical application of technical knowledge and planning skills already gained from units R01-R05, it would be helpful to take this unit last once the foundational knowledge has been established.

LEARNING SUPPORT

Qualification units are delivered through purchasing an Enrolment, equipping you with the essential materials to support core learning. An Enrolment typically includes study text, assessment and access to RevisionMate, our online study tool.

We also offer a range of additional revision aids such as key fact booklets and questions packs, to learn online tutorials.

HOW ARE YOU EXAMINED?

R01, R02, R03, R04 and R05 are assessed by multiple-choice question exams (MCQ) sat all year round.
R06 is a written case study-based exam sat 4 times a year

HOW TO GET STARTED

If you are interested in joining the profession, look at the initiative run by the PFS called Pathway to the Profession where you can find support and opportunities. **https://www.thepfs.org/careers-in-personal-finance/pathway-to-the-profession/**

The Chartered Institute for Securities & Investment (CISI)

The Chartered Institute for Securities & Investment (CISI) is the pre-eminent professional body for those working in financial services worldwide, including financial planning, wealth management, and capital markets. We set the standards of professionalism and integrity, supporting individuals at every stage of their career.

ADVANCE YOUR CAREER

Whether you are new to the financial services profession or looking to build upon your current experience, the CISI offers a range of qualifications to support your ambitions. From building foundational knowledge to developing deep expertise, we provide the tools to help you grow. Our portfolio includes the Level 4 Investment Advice Diploma (IAD), an FCA-recognised route into financial planning and investment advice, and the globally recognised CERTIFIED FINANCIAL PLANNER™ certification, the global gold standard in financial planning.

INVESTMENT ADVICE DIPLOMA (IAD)

The Level 4 IAD is an FCA-recognised route into the profession of financial planning and investment advice. It demonstrates technical knowledge, understanding of regulation, and a commitment to professional standards, giving you the confidence to advise clients effectively and operate within the UK regulatory framework. The diploma consists of three core examinations:

- **Financial Planning & Advice**: Covers financial protection, pensions, retirement planning, and how to build suitable financial plans and recommendations for clients.
- **Investment, Risk & Taxation**: Explores asset classes, investment products, risk, taxation, and how to make and review investment recommendations.
- **UK Regulation & Professional Integrity**: Examines how the UK financial services sector works, the role of the FCA, how to treat clients fairly, and the ethical and regulatory standards expected of professionals.

Together, these three units provide the essential knowledge required to deliver regulated financial planning and advice with confidence and competence. The IAD also acts as a pathway towards the globally recognised Level 7 CERTIFIED FINANCIAL PLANNER™ certification, making it a valuable long-term investment in your professional development.

UNLOCK YOUR POTENTIAL WITH CISI MEMBERSHIP

Alongside our qualifications, the CISI supports you throughout your entire career with membership. Keeping pace with an evolving sector is a rewarding part of a career in financial services, and CISI membership provides the essential tools, resources, and community to help you build professional competence and continue growing.

As a member, you gain access to:

- A UK and global community, giving you opportunities to expand your network and learn from others.
- Flexible learning: study via our comprehensive digital learning platform.
- Professional development: access our leading continuous professional development (CPD) programme to keep your skills sharp.

- Stay informed: receive regular technical updates and invitations to industry events.

Membership is more than just a qualification, it is a commitment to excellence that signals your ongoing dedication to the profession.

Find your next qualification with our digital tool: www.cisi.org/qualsnav

Learn more about the IAD: cisi.org/IAD

Explore membership benefits: cisi.org/membership

Apprenticeships

Apprenticeships offer a structured route into the financial advice profession, combining paid work experience with formal training and professional qualifications. They're ideal for school leavers, graduates and career changers. Apprenticeships are available at various levels, with the most relevant being Level 4, which is equivalent to a foundation degree.

KEY APPRENTICESHIP AVAILABLE: LEVEL 4 FINANCIAL ADVISER

This standard combines financial planning and paraplanning into a single apprenticeship route with two specialisms:

- Financial Planner
- Paraplanner

HOW APPRENTICESHIPS WORK IN ENGLAND

- Earn While You Learn: Apprentices are paid employees with time allocated for study.
- Off-the-Job Training: Minimum of 187 hours required, tailored to the apprentice's prior experience.
- No Age Limit: Open to all ages, with additional support for care leavers and those with EHCPs.
- Employer Incentives: Employers may receive up to £2,000 per apprentice in certain cases.

CORE FEATURES:

- Duration: Typically 24 months.
- Funding: Up to £13,000 per apprentice (this means the training is funded so there is no cost to the candidate).
- Qualification: Level 4 Diploma via CII (DipPFS), LIBF (DipFA), or CISI (Diploma in Financial Planning).
- Assessment: A full diploma qualification must be completed as above, alongside a portfolio and a case study discussion at the end of the apprenticeship.
- Entry Requirements: Vary by employer, but often include A-levels or equivalent experience.

PROGRESSION OPPORTUNITIES

Apprenticeships can lead to roles such as:

- Financial Adviser
- Paraplanner
- Mortgage Adviser
- Chartered Financial Adviser
- With further study, even managerial or business ownership roles

Your Future in Financial Advice Starts Here

As you reach the end of this magazine, one thing should be clear: a career in financial advice is far more than numbers, paperwork, or products. It's a profession built on people — on listening to their goals, understanding their challenges, and helping them shape a future they feel proud of. If the articles you've read have sparked something in you: a curiosity, a sense of purpose, or even just the question "Could this be me?", then you're exactly the kind of person the sector needs.

The world of financial planning is changing quickly. Clients expect more support, better clarity, and advice that genuinely reflects their lives and values. Regulation continues to raise standards, technology is transforming processes, and financial products are becoming more flexible. All of this creates incredible opportunities for driven, thoughtful, empathetic people who want to help others navigate an increasingly complex financial landscape.

But as we discussed earlier, there's a challenge too: the advice gap. There simply aren't enough advisers, paraplanners, administrators, or compliance professionals entering the profession to replace those retiring or meet the needs of a growing population. It's a gap that affects real lives and real decisions - and one that we are determined to close!

That's where the **New Talent Alliance** comes in.

The New Talent Alliance was created to bring together firms, professional bodies, training providers, and future professionals to build a stronger, more diverse pipeline of talent for the financial advice sector. By commissioning this magazine, the Alliance's goal is simple: **to open the door wider**, to show you what the sector truly offers, and to inspire the next generation of professionals to step forward.

Whether you're considering your first role, thinking about a career change, or simply exploring your options, there is space for you here. The sector needs advisers who can relate to younger clients, paraplanners who love problem-solving, administrators who keep teams running smoothly, and compliance specialists who care about doing things the right way. Whatever your strengths: communication, analysis, empathy, organisation, creativity - there is a role that will allow you to use them meaningfully.

Throughout this magazine, you've read the stories, skills, and structures that hold the sector together. Now, it's over to you. If the idea of helping people make life-changing decisions appeals to you; if you want a career that is flexible, respected, meaningful, and constantly evolving; if you want to join a profession that genuinely improves lives - then the financial advice sector could be the start of something incredible.

The New Talent Alliance is committed to supporting the next generation, and that includes you. Explore your options, speak to firms, look into training pathways, and take the first step even if it's a small one. The sector is ready to welcome new voices, new skills, and new perspectives.

Your career in financial advice doesn't have to be a distant idea.
It can start today.
And it can lead anywhere.

New
TALENT
Alliance
CONSUMER
DUTY ALLIANCE
LIBF
Part of Walbrook
Institute London
Personal
Finance
Society
CISI
CHARTERED INSTITUTE FOR
SECURITIES & INVESTMENT