Building For The Future

There is a world of opportunities in the banking and financial services industry that can be found not only at banks and large financial institutions, but also at a wide array of companies, large and small. According to financial advisor Jorge Vielledent, the population of the U.S. has grown substantially in the last 20 years; hence, there are an amazing number of opportunities that exist in the financial arena. "Twenty years ago it was a good, vital business," he says. "Today, it's ten times better."

BANKING AND FINANCIAL SERVICES IS A GROWING MARKETPLACE.

Jorge Vielledent, Financial Planner, AXA Equitable

AXA EQUITABLE— LEADING FINANCIAL PROTECTION COMPANY

Jorge Vielledent is a classic example of the "rags to riches" story so often associated with this country. He grew up in Chihuahua, Mexico, and in 1979, when he was a teenager; he emigrated to the U.S. (El Paso, TX) with his family. Vielledent says the move was tough and learning English was particularly difficult. Culture shock aside, he was happy to be here and made the most of the opportunities that came his way.

By Lorraine Darconte

Vielledent earned his bachelor's degree in business administration, marketing and finance, from The University of Texas at El Paso College of Business (UTEP). After graduation in 1986, he began his career as a financial planner at AXA Advisors. Vielledent's decision to become a financial planner was spurred by a prominent individual in the community—Don Anderson, a financial planner—who gave a talk on campus. "It intrigued me," recalls Vielledent, who also credits former teacher, Dr. Doyle Smith, for teaching him about money and banking.

"From that point on I was hooked on finance," continues Vielledent. "I liked the idea to build something from nothing." Today, utilizing various types of strategies and simple terminology and concepts, he's able to help clients understand how important it is to gather assets and see them grow.

Vielledent has specialized in financial planning throughout life. He usually begins working with people who are in their 40s who are starting to accumulate wealth. When they reach age 65, his strategy is to protect the wealth they've accumulated so they don't outlive their assets.

At first, Vielledent's business focused on clients in Mexico. "It was a perfect fit," he says. "I'm from Mexico so I had a lot of contacts; my family was very well connected. Back in those days, there was an immediate need and a growing market that needed products and services from U.S. manufacturers."

However, because of the fluctuating Mexican peso, Vielledent's business wasn't as stable as he would have liked. "It was an up-and-down battle every two to three years," he laments. "And after my first son was born in 1993, I did not want to travel anymore. I decided if I couldn't make it as a financial planner in the U.S. environment, which is the most competitive in the world, then I would find something else to do. That's when I realized I needed to be on top of my game—in terms of education—to make it."

From 1984 to 2000 Vielledent enrolled in every single continuing education program that AXA Advisors offered. He attended conferences throughout the U.S. and went after every professional designation he felt he needed to make it in a competitive marketplace. His strategy worked.

Today, Vielledent's designations include, Chartered Financial Consultant (ChFC); Chartered Life Underwriter (CLU); Accredited Asset Management Specialist (AAMS); and the designation of Retirement Planning Specialist, which he earned through coursework at the University of Pennsylvania's Wharton School of Business. Vielledent he regrets not earning the designations sooner. If he were to start all over, he would earn his professional designations his first year out of school.

> "Organizations keep me informed of what's happening in the business."

In addition to his designations, Vielledent has remained current by continually educating himself. "One of the greatest things about AXA is it always provides some type of educational experience each year, and I try to participate in all those conferences, which is how I keep up to date. I'm also a member of the American Association of Advanced Life Underwriters (AALU). Organizations keep me informed of what's happening in the business," he declares.

The population of the U.S. has grown since Vielledent first entered the business, but the number of financial advisors has not. "To me, it's just amazing the kinds of opportunities that exist in this marketplace," he adds. "Twenty years ago it was a good, vital business. Today, it's ten times better."

Unfortunately, sales of life insurance policies, which he considers one of the greatest and most important components of financial planning, are down to a 50-year low. "People need to be educated when it comes to life insurance as it's one of the most amazing financial vehicles that support life," he comments.

“Financial planning appears to be a last resort among the young, yet it’s one of the most gratifying businesses out there.”

Individuals graduating from finance programs today all too often look for opportunities that sound sexier, such as investment banking. “Financial planning appears to be a last resort among the young, yet it’s one of the most gratifying businesses out there,” he advises.

For example, Vielledent delivered a large check on a life insurance policy. “You can imagine what it means to the spouse,” states Vielledent, who believes taking care of families is more gratifying than the flamboyant lifestyle of the investment banking world. “I certainly hope students will consider the financial planning business as an option.”

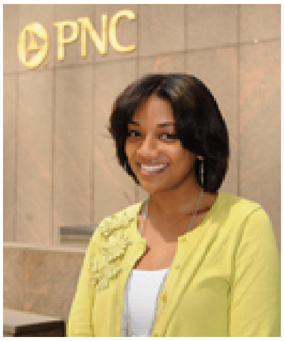
At AXA Advisors, new associates complete a rigid educational process in order to thoroughly learn the business. “In the AXA world we have all kinds of training wheels throughout the branches, including online instruction that teaches the most simple to the most complex financial planning strategies available. I wish we had it back in my day,” he reports.

Ultimately, it’s up to each new associate to use the resources AXA offers, including the company’s mentoring program. Vielledent mentors people from all over the country who call and ask questions about the market. He also gives talks at various events including an upcoming conference about emerging markets and the Hispanic market. In addition, Vielledent recommends students, while still in school, look for opportunities to find jobs in practices such as his as opposed to waiting tables in a restaurant. “That’s fine if you’re going to own a restaurant, but if you want to work in the financial world, look for work at a financial business,” he stresses. “And once you graduate, hopefully you can move into that practice.”

Vielledent, who has been a financial planner for 24 years, is thankful his business is successful and profitable. “AXA is a great company and I’m grateful for the partnership we’ve had. I’m in the second half of my life, turning 48, and so my aspirations now are to help new financial planners grow inside my practice and eventually take over. I want to retire young, but I won’t be golfing every day. I’ll still be going to my office,” says Vielledent, whose own mentor Leo R. Shuster, Jr., now 83-years-old, still shows up to the office every day for a few hours. “I don’t want to build anything more for me,” he concludes. “I want to help others build their practices. That’s the mark I want to leave.”

In business since 1859, AXA Equitable Life Insurance Company (formerly The Equitable Life Assurance Society of the United States), headquartered in New York, NY, is a leading financial protection company and a premier provider of life insurance, annuities, and related financial services.

PNC FINANCIAL SERVICES GROUP— A DIVERSIFIED FINANCIAL SERVICES ORGANIZATION



Jasmine Bennings, Treasury Management Product Analyst, PNC Financial Services Group

Jasmine Bennings made good use of her time in both high school and college by getting involved and taking advantage of the programs and services available. By the time she graduated, she not only had experience in the financial arena, she had a job. “I became interested in business during my junior year of high school when I participated in the LEAD business program at the University of Virginia,” explains Bennings, treasury management product analyst, PNC Financial Services Group, Inc. “The program helps high-school students learn more about the value of a career in business.”

Bennings then attended the University of Pittsburgh where she majored in finance and marketing. She chose finance because she had always been good with numbers, so it seemed like the best fit. “During my sophomore year I added a focus in marketing, which allowed me to take full advantage of the university’s business program,” she remembers.

As it turns out, finance was more challenging than she expected. “It took a lot more effort than I anticipated, which surprised me a bit,” reiterates Bennings. “But I enjoyed the challenge and it was something I excelled at.”

Bennings graduated in May 2010 with two PNC internships under her belt—one in marketing and another in credit management—and was offered a full-time position in treasury management. "I like the area I'm in and hope to learn as much as I can at PNC," explains Bennings. "The company offers so many opportunities to grow and develop professionally."

Treasury management has two sides—sales and product. "I work with the group that manages PNC's PINACLE product," she remarks. "PINACLE functions as a one-stop access to all online treasury management services, helping large corporations to better manage their money."

On a daily basis, Bennings says her tasks vary. She handles everything from training team members to giving client product demonstrations and answering general questions on products. The most challenging aspect of her job is staying current with PINACLE. "So many things go into this one product online, so I need to keep up with the changes and be able to explain those changes to others," states Bennings, who enjoys helping people. "I'm not in the field so I don't get to meet clients every day or have that one-on-one time with them. But when someone needs help, I'm the person to come to. That's the part of my job I find truly rewarding."

Future plans for Bennings include pursuing an MBA and remaining in financial services. She says the best thing about working at PNC is the people. "My colleagues are my friends, and that's something that keeps you at a company," she declares.

Whether you're still in school or contemplating your next career move, Bennings says opportunities are what you make of them. "It's important to have a goal and work hard toward it," says Bennings, who advises students to take advantage of school programs and services. "I learned it's important to get involved in school, put yourself out there, and network with people. You want to make the most of every opportunity that's presented to you." For instance, Bennings worked with the University of Pittsburgh's career services department to help secure her internships at PNC. "An internship is a good way to get your foot in the door. Even if you don't end up with that particular company, internships make you better rounded and give you the opportunity to put yourself out there. Luckily I did, and I love it," reports Bennings.

With finance, it's necessary for students to stay current on the industry as a whole. "With finance in particular it's important to be mindful of what's goes on in the industry," she continues. "It's something you have to keep up with. In fact, when I was in school I had to read The Wall Street Journal every day. That's a good place to start."

According to Bennings, there are plenty of diverse opportunities in finance. And not everyone who studies finance works at a bank or large financial institution. "Opportunities are endless in the sense that you can work for any company with a finance department—you don't necessarily have to go into banking," she reiterates. "It's not so much where you work but what area of finance you're most interested in. The great thing about the financial sector is that it gives you the flexibility to work almost anywhere."

The PNC Financial Services Group, Inc. is one of the nation's largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance, and asset-based lending; wealth management and asset management.

WELLS FARGO BANK— A DIVERSIFIED COMMUNITY-BASED COMPANY

"There's a traditional path and a non-traditional path to finance. I chose the non-traditional one," states Monica Stevens, loan team manager, global banking, Wells Fargo Bank. Stevens, who spent a little more than five years in the Navy as an officer—she earned a bachelor's degree in political science at the U.S. Naval Academy—had her eye on a career as a lobbyist. But after a stint as a project manager at a local San Francisco lobbying firm, she switched gears.

Monica Stevens, Loan Team Manager, Global Banking, Wells Fargo Bank

"Our customers were primarily real estate developers or large companies with real estate issues," recalls Stevens, who quickly discovered that being a lobbyist wasn't for her. "I realized I loved real estate, but not the entitlement side, the process of securing government approvals. I particularly enjoyed learning how deals were financed, but I realized that I needed to go back to business school to acquire the necessary technical and financial skills."

Since Stevens is from the Bay Area she chose to attend the University of California, Berkeley, for her MBA. "I was lucky enough to get a fellowship for my two years at Berkeley from The Consortium for Graduate Study in Management, which made going back to school full time an easy decision," she notes, "although I was prepared to move forward without that financial support." The consortium, a group of top MBA programs and the country's leading organization for promoting diversity and inclusion in American business, paid 100% of Stevens's tuition for both years, plus a stipend for books and incidentals.

"In business school, I was more of a career changer, whereas a lot of the other students were career enhancers," comments Stevens, who, after graduating in 1996, was hired into one of Wells Fargo's management training programs. Stevens has been with the company since and has held a number of positions, including lender in the company's real estate merchant banking group; manager of the National MBA recruiting program (for the management training program); principal in the bank's loan syndications group; and manager of Wells Fargo's financial analyst program.

"Now I'm a loan team manager responsible for a team of relationship managers and financial analysts in our global banking group. Our goal is to be the primary provider of financial services to companies doing business internationally. We build relationships by providing customers with credit and other products they need to grow their businesses," explains Stevens.

The most challenging aspect of Stevens's job is making sure her team has the right tools to succeed. "My goal as a manager is to pave the way for success and to minimize obstacles, but also to make sure my team makes sound lending decisions that protect the bank's shareholders," she declares.

Stevens finds it rewarding to see her team grow and move on to other opportunities, whether through lateral moves or promotions. "I see my team as a family. People grow up and move on and that's gratifying. So is seeing people overcome challenges, no matter what they are," she says.

Stevens's advice to undergraduates interested in careers in finance is to earn a bachelor's of science degree in business administration. "It's important to understand the process and the language of business, which students will get by pursuing a degree in business administration," she advises. "It's also important to get summer—and maybe even winter—internships at financial institutions such as large commercial banks, investment banks, small community banks, or in finance departments of large or small companies."

She also believes students should start building their résumés early so they can demonstrate their interest in finance. "Another thing I recommend to students is that they join campus business and finance clubs and take leadership roles. All of these things help build a story that's detailed in your resume. Your résumé," she continues, "is a set of talking points that substantiate what you're saying, which is, 'I have a strong interest in finance as evidenced by my internships, club participation, major, and coursework.'"

For MBAs, adds Stevens, it's a similar path. "If you're interested in finance, take as many finance and accounting classes as you can," she advises. "Second, pursue a summer internship with a bank or in a finance role at a corporation. As you pursue your full-time opportunities during the fall of your second year, get out and secure as many interviews as you can as early as you can. Most banks are on campus very early and want to hire their summer interns first. In fact, most companies give priority to their summer interns—both undergraduate and MBA—when making early full-time hire decisions. The point of a summer internship, particularly if you're a junior in college or a first-year MBA student, is to walk away at the end of the internship with a full-time offer. Internships should be in finance and not other areas."

Stevens's final advice for both undergraduates and MBAs is to do A+ work at all times. "Whether you interview or do school projects or work at your internship, always do your best work because people always watch. It may seem like a lot of pressure, but that's what grown-up life is about. And if it's in the service of something you want, see it as an opportunity to show people what you can do."

Wells Fargo is a great place for diverse individuals to have careers, Stevens says, particularly because of the thoughtful, purposeful way the bank goes about identifying its future leaders. "The company sponsors management programs for both undergraduate and MBA students. They are a great entry into the company and they tell new hires 'Not only do we want you to come here, but we want you to make careers here and be successful.' You're not thrown into the fire the first day, although there's a little of that," she admits. "Through the training program you get to figure out how the bank works, what the vernacular is and what the culture is."

In addition, notes Stevens, Wells Fargo is 100% committed to diversity, which it pursues, in part, through partnerships with organizations such as The Consortium for Graduate Study in Management, which help the company recruit and support strong, diverse talent. "As soon as we hire people, we put them into training programs and provide lots of mentorship opportunities. We also connect them with our many internal networks that are centered on ethnicity, gender, or special interests. Those networks offer wonderful opportunities for employees to build relationships and seek advice from people like themselves," she reports.

Stevens adds, "For all these reasons, Wells Fargo is a great place to be. I've been here since 1996 and I've had a great experience. Wells Fargo continues to meet my needs and then some. It's that simple," she reiterates.

As for her future, Stevens is not someone who has a long-term plan, although she does have two big goals. "I want to make sure my team and group are as successful as they can possibly be, and I want to endow my family and community with everything they need to grow and thrive."

Wells Fargo & Company is a nationwide, diversified, community-based financial services company with $1.3 trillion in assets. Founded in 1852 and headquartered in San Francisco, CA, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, 12,000 ATMs, the Internet, and other distribution channels across North America and internationally.

The Consortium for Graduate Study in Management is a group of top-tier business schools and the country's leading organization for promoting diversity and inclusion in American business. Each year, the consortium awards over $20 million in merit-based, full-tuition scholarships to more than 300 MBA candidates with outstanding academic credentials and a proven commitment to diversity. Since its 1966 founding, The Consortium has awarded over $225 million in scholarships to more than 6,000 MBA students. EO