

# Personal Financial Advisors

SOC: 13-2052 • Career Profile Report

## ■ Key Facts

<b>\$102,140</b> Median Salary	<b>326,000</b> Employment	<b>+10.0%</b> Growth Rate
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## ■ 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 typically perform the following tasks:

- Interview clients to determine their current income, expenses, insurance coverage, tax status, financial objectives, risk tolerance, or other information needed to develop a financial plan.
- Analyze financial information obtained from clients to determine strategies for meeting clients' financial objectives.
- Answer clients' questions about the purposes and details of financial plans and strategies.
- Review clients' accounts and plans regularly to determine whether life changes, economic changes, environmental concerns, or financial performance indicate a need for plan reassessment.
- Manage client portfolios, keeping client plans up-to-date.
- Recommend to clients strategies in cash management, insurance coverage, investment planning, or other areas to help them achieve their financial goals.
- Recommend financial products, such as stocks, bonds, mutual funds, or insurance.
- Implement financial planning recommendations, or refer clients to someone who can assist them with plan implementation.
- Contact clients periodically to determine any changes in their financial status.
- Prepare or interpret for clients information, such as investment performance reports, financial document summaries, or income projections.
- Explain to clients the personal financial advisor's responsibilities and the types of services to be provided.
- Investigate available investment opportunities to determine compatibility with client financial plans.
- Guide clients in the gathering of information, such as bank account records, income tax returns, life and disability insurance records, pension plans, or wills.
- Monitor financial market trends to ensure that client plans are responsive.
- Recruit and maintain client bases.
- Meet with clients' other advisors, such as attorneys, accountants, trust officers, or investment bankers, to fully understand clients' financial goals and circumstances.
- Devise debt liquidation plans that include payoff priorities and timelines.
- Open accounts for clients, and disburse funds from accounts to creditors as agent for clients.
- Inform clients about tax benefits, government rebates, or other financial benefits of alternative-fuel vehicle purchases or energy-efficient home construction, improvements, or remodeling.
- Recommend environmentally responsible investments, such as cleantech, alternative energy, or conservation technologies, companies, or funds.

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