Finance 3599 – Exploring Careers in Financial Services

A Three Credit Hour Independent Study Course, and Project, Designed to Help You in Deciding Career Goals by Interviewing Successful Practitioners (and Potential Employers)

Suppose rather than interviewing a potential employer for a job or position in the employer's company you could reverse the process and interview successful practitioners to choose a career path which is uniquely suited to your talents, abilities, desires, personality and ambitions. That is what this course and independent project is designed to do. On the other hand, you may have decided what career you wish to pursue but want to know more about that career and paths along that career and ultimate career destinations. This course and project is also suited to accomplish that objective.

Some of the results from students participating in this program have been truly amazing. One student after interviewing a very nationally prominent estate planning attorney decided to change and switched career goals from being an accountant to becoming a tax attorney. Another student who was a dual major in finance and mathematics decided upon a career in actuarial science and is now pursuing a second degree in actuarial science from the University of Connecticut. Although she did not take the job, one student was offered a job with a prominent national life insurance brokerage operation. Another student who participated in this project from another university was not only offered a position with a financial planning and insurance practice but as part of the deal executed an agreement to take over and own the practice in five years.

Although this course and project may be completed on your own, generally students will work together in teams of two or three persons. Each team will choose three separate financial services careers to explore, such as accountant, financial planner, employee benefit specialist, estate planning attorney, trust officer, stock broker, etc. Students will than conduct research on the careers chosen to explore using such resources as the University's Career Services department, professional and trade organizations, internet research and actual library (not internet) research. Next – the most important and fun step – the students will interview successful practitioners in the careers chosen. These interviews will be arranged by the course instructor and members of the Finance and Legal Studies Department and other members of the College of Business Administration. The goal will be to arrange interviews with at least 10 and up to 15 career professionals for each of the three financial services careers chosen by the students. Another goal within each financial services career path is to arrange interviews of practitioners who have only a few years in their profession, are in mid-career, have achieved a successful career, and those that are at the top of their profession on a national basis. Finally, the students will write an up to 25 page paper on their research, and present a 15 to 20 minute PowerPoint presentation of their paper and research findings.

This course and project is part of a National competition of the University Partner's Program (UPP), (of which UMSL is a program participant) of the Society of Financial Service Professionals (FSP). It is referred to as the Industry Issues Competition (IIC) and is sponsored by the Foundation for FSP. The completed papers will be submitted to the FSP and entered into the National competition of colleges and universities who are participants in the UPP. Papers are judged blindly first to choose the best paper from each school and then to choose the top three papers whose schools will be invited to the oral presentation finals in Arizona in late January to determine the first, second and third place finishers.

UMSL has participated in the IIC for the past three years and in two of those years teams from UMSL have been finalist, finishing second in 2013 and third in 2014. This year we are out to take first place!

The FSP provides guidelines for the project and sample questions to ask interviewees. While the Exploring Careers in Financial Services project is very similar from year to year the FSP "tricks" the exact theme and questions each year. For example, this year students are asked to also explore the role of mentors and professional organizations and societies in the practitioners' careers.

In order for the FSP judges to have sufficient time to review and judge the papers the due date for the paper is, generally, around November 10th. This is the only downside of the course and the project but the project has changed the lives of at least two students who changed their careers and all who have participated in the course have benefit from it in some way.

If your team's paper is chosen as one of the three finalist the FSP and the UMSL Finance and Legal Studies Department will provide for you the trip to Tempe, Arizona. Generally, the team will depart St. Louis on Friday early evening and return on Tuesday morning of the following week the day after the actual competition. During the time before the competition the team will prepare and practice for the competition and have fun in the winter sun in Arizona.

The course can be taken either for three hours of credit or non-credit (fee required only for credit). It is only offered for the fall semester. However, students may wish to start the course in the summer.

Gary L. Flotron, MBA, CLU®, ChFC®, AEP® is the instructor/mentor/adviser/coach for the course and project. Professor Flotron has taught at UMSL for over 18 years and is the 2014-15 Recipient of the Chancellor's Award for Excellence to a Part-Time Faculty Member. He is the Principal of G. L. Flotron & Associates and has over 35 years of experience in business and estate planning and executive and employee benefit plans. Gary is the past president of the National Association of Estate Planners & Councils, and The NAEPC Education Foundation; a past national board member of the Society of FSP and the Foundation for FSP; and Chair Emeritus and member of the executive committee of the Synergy Summit, an organization and think tank composed of representatives from 10 major legal and financial services organizations. His experience and contacts are immensely valuable to students in taking the Exploring Careers in Financial Services course and project.