



New Mexico State Personnel Office

2600 Cerrillos Road
Santa Fe, New Mexico 87505-0127

Classification Description

PERSONAL FINANCIAL ADVISORS

| <u>Class Title</u> | <u>Class Code</u> | <u>Pay Band</u> | <u>Alt Pay Band*</u> |
|-------------------------------|-------------------|-----------------|----------------------|
| Personal Financial Advisors-B | C2052B | 50 | |
| Personal Financial Advisors-O | C2052O | 55 | |
| Personal Financial Advisors-A | C2052A | 60 | |

**In accordance with SPB Rule 1.7.4.10 NMAC, the assignment to alternative pay bands shall be reviewed annually to determine their appropriateness.*

Occupation Description

Advise clients on financial plans utilizing knowledge of tax and investment strategies, securities, insurance, pension plans and real estate. Duties include assessing clients' assets, liabilities, cash flow, insurance coverage, tax status and financial objectives to establish investment strategies.

Nature of Work

Personal financial advisors assess the financial needs of individuals and assist them with investments, tax laws, and insurance decisions. Advisors help their clients identify and plan for short-term and long-term goals. Advisors help clients plan for retirement, education expenses, and general investment choices. Many also provide tax advice or sell insurance. Although most planners offer advice on a wide range of topics, some specialize in areas such as retirement and estate planning or risk management.

Distinguishing Characteristics of Levels

Note: Examples of Work are intended to be cumulative for each progressively higher level of work. The omission of specific statements does not preclude management from assigning other duties which are reasonably within the scope of the duties.

Basic

- Employees in this Role assist in duties related to personal financial advising such as data intake, entry or data retrieval, conducting research on financial products and/or economic trends and performing routine accounting, clerical and database functions.

Recommended Education and Experience for Full Performance

Associates Degree in Accounting, Finance, Budgeting or Auditing and two (2) years of experience in financial planning, customer service, retirement planning and working with IRS rules and regulations covering retirement savings transactions.

Minimum Qualifications

High School diploma or Equivalency and one (1) year of experience in office administration.

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Operational

- Employees in this Role use their knowledge of tax and investment strategies, securities, insurance, pension plans and real estate to develop and implement financial plans for individuals and businesses.
- Employees interview clients to determine their assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives; and analyze information obtained and develop a financial plan tailored to each client's needs.

Recommended Education and Experience for Full Performance

Associates Degree in Accounting, Finance, Budgeting or Auditing and four (4) years of experience in financial planning, customer service, retirement planning and/or working with IRS rules and regulations covering retirement savings transactions.

Minimum Qualifications

High School diploma or Equivalency and two (2) years of experience in office administration.

Advanced

- Employees in this Role may be responsible for program management that is of moderate to broad scope and is related to personal financial advising.
- Employees must design solutions to financial and accounting situations and develop precedents for financial investment and pension planning procedures.
- Employees extend accounting and financial planning theories/practice in problems, operations and solutions.
- Employees direct the development of goals, priorities, procedures, control and reporting systems, legal compliance, and general operations of a project.

Recommended Education and Experience for Full Performance

Bachelor's Degree in Accounting, Finance, Budgeting or Auditing and two (2) years of experience in financial planning, customer service, retirement planning and working with IRS rules and regulations covering retirement savings transactions.

Minimum Qualifications

Associates Degree in Accounting, Finance, Budgeting or Auditing and two (2) years of experience in financial planning, customer service, retirement planning and working with IRS rules and regulations covering retirement savings transactions. Any combination of education from an accredited college or university in a related field and/or direct experience in this occupation totaling four (4) years may substitute for the required education and experience.

Knowledge and Skills

*Note: This information has been produced by compiling information and documentation provided by O*NET. O*NETTM is a trademark of the U.S. Department of Labor, Employment and Training Administration.*

Knowledge

Customer and Personal Service — Knowledge of principles and processes for providing customer and personal services. This includes customer needs assessment, meeting quality standards for services, and evaluation of customer satisfaction.

Sales and Marketing — Knowledge of principles and methods for showing, promoting, and selling products or services. This includes marketing strategy and tactics, product demonstration, sales

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techniques, and sales control systems.

Economics and Accounting — Knowledge of economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.

English Language — Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

Mathematics — Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.

Computers and Electronics — Knowledge of circuit boards, processors, chips, electronic equipment, and computer hardware and software, including applications and programming.

Skills

Critical Thinking — Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.

Speaking — Talking to others to convey information effectively.

Active Listening — Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.

Reading Comprehension — Understanding written sentences and paragraphs in work related documents.

Judgment and Decision Making — Considering the relative costs and benefits of potential actions to choose the most appropriate one.

Writing — Communicating effectively in writing as appropriate for the needs of the audience.

Complex Problem Solving — Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

Service Orientation — Actively looking for ways to help people.

Social Perceptiveness — Being aware of others' reactions and understanding why they react as they do.

Persuasion — Persuading others to change their minds or behavior.

Statutory Requirements: N/A

Conditions of Employment: Working Conditions for individual positions in this classification will vary based on each *agency's utilization, essential functions, and the recruitment needs* at the time a vacancy is posted. All requirements are subject to possible modification to reasonably accommodate individuals with disabilities.

Default FLSA Status: Non-Exempt. FLSA status may be determined to be different at the agency level based on the agency's utilization of the position.

Bargaining Unit: This position may be covered by a collective bargaining agreement and all terms/conditions of that agreement apply and must be adhered to.

Established: 07/07/2001

Revised: 9/20/2011, 10/20/2015 (Min Quals)

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**Adapted from the United States Bureau of Labor Statistics and are intended to illustrate the typical education and experience required for this occupation.*

Note: Classification description subject to change. Please refer to the SPO website www.spo.state.nm.us to ensure this represents the most current copy of the description.