

Paraplanning

A Case Study from Kate Hall, Trainee Paraplanner, Para-Sols



You'll have seen in the last update that Para-Sols has opened its graduate scheme once again. However, you may not know what paraplanning is or who works in it.

It's true that not many people have heard of paraplanning, which is good news for you if you want to work in it.

What better way to find out about it and Para-Sols than by reading a case study from a paraplanner at Para-Sols. Step forward Kate Hall. You'll see that it's not about having loads of technical financial knowledge – it's about having good soft skills and transferable skills.

What did you study at university?

I studied Zoology at the University of Glasgow.

Why paraplanning?

When I was at university I expected to go into a career associated with my degree subject. However, after doing work experience in various fields to do with Zoology I started to realise that, while I still loved the subject, I didn't enjoy the types of work available.

Apart from biology, my other strong subject at school was Maths, and I had thought about doing a degree in Maths, or in Finance. So when I decided a career in Zoology wasn't for me, I went back to that option.

I wasn't aware of paraplanning until I applied for the role at Para-Sols. Having looked at the job description and done a bit of research about paraplanning, I thought it was a good match for my transferable skillset, and it looked like a job I could enjoy.

What are the key skills in your role?

Good communication skills – both on paper in terms of writing reports, and directly, for example liaising with financial advisers and making sure you have a good understanding of what is needed in each case.

Excellent time management skills and organisational skills, in order to manage your caseload and ensure that you meet your deadlines.

Numerical and analytical skills – as I deal with numbers every day this is essential.

IT skills – there is a lot of different software, and analytics and research programmes involved with the role. An extensive knowledge of the financial sector, although as in my case you don't need this to begin a career in the sector, just a willingness to learn!

What do you enjoy most about the role?

I like the variety – no two cases are the same. I've also enjoyed learning a new subject from scratch, and progressing in terms of my professional qualifications.

What do you enjoy most about Para-Sols?

Para-Sols is a great company to work for – everyone is so helpful especially when you are starting out. There is a focus on training and improving your knowledge continuously. I also like the way it is organised into hubs so that you work specifically with certain advisers, which means that you really get to know the companies you are working with.

Oh and we have Wine Friday after work to end the week – love that!!

Next steps in the sector?

At the moment my focus is on completing my Diploma in Regulated Financial Planning, and improving my financial knowledge; I've learnt so much since I started but I have a way to go, especially in a sector that is continuously changing! In the longer term, I not sure exactly how I wish to progress. Right now I think I'm still figuring out which areas I enjoy best, and what I excel most in.

What are your top tips to people wanting to get in to paraplanning?

Don't be put off if you don't have prior knowledge of finance, like in my case. If your general skillset is good, then give it a try!

Also explore the various options for careers in finance, you might discover a job you never knew existed that is actually a perfect fit for you.

So, if you think that you'd like to give paraplanning a go, why not apply for the Para-Sols graduate scheme and you may end up working with Kate. Click [here](#) for all the info you need.

Source: Chartered Insurance Institute (5/2016)