

Faithful Over a Few Things

Augustine of Hippo once wrote, “He who does little, but in a state to which God calls him, does more than he who labors much, but in a state which he has thoughtlessly chosen: a cripple limping in the right way is better than a racer out of it.” Although all of us must carefully consider the field in which we labor or will labor, this is especially important for those in high school and college. Should I go to college? Should I find a job right out of high school? What college is the right choice? Four year degree or two? What field of study? And finally, what kind of work am I called to do? All of these can weigh heavily on young people as they consider which career to choose. In addition, as creatures who retain their fallen human nature, we are inclined to pursue the field of study that pleases us, altogether apart from any calling we may feel elsewhere. John Calvin points out in his Institutes (Book 3, Chapter 10, Section 6) that “the Lord enjoins every one of us, in all the actions of life, to have respect to our own calling. He knows the boiling restlessness of the human mind, the fickleness with which it is borne hither and thither, its eagerness to hold opposites at one time in its grasp, its ambition. Therefore, lest all things should be thrown into confusion by our folly and rashness, he has assigned distinct duties to each in the different modes of life. And that no one may presume to overstep his proper limits, he has distinguished the different modes of life by the name of callings. Every man’s mode of life, therefore, is a kind of station assigned him by the Lord, that he may not be always driven about at random.” In addition, laboring in a field to which we are called will give us consolation when the road becomes difficult. As Calvin points out in the same section, working in the vocation to which we are called will be of comfort to us, that “in all our cares, toils, annoyances, and other burdens, it will be no small alleviation to know that all these are under the superintendence of God. The magistrate will more willingly perform his office, and the father of a family confine himself to his proper sphere. Everyone in his particular mode of life will, without repining, suffer its inconveniences, cares, uneasiness, and anxiety, persuaded that God has laid on the burden. This, too, will afford admirable consolation, that in following your proper calling, no work will be so mean and sordid as not to have a splendour and value in the eye of God.” Although there are a multitude of careers to choose from, the ultimate goal of each remains the same; using our gifts and talents to glorify God and to be of the most use to Jesus Christ and his church (1 Peter 4:10). God will also bless those who labor faithfully in their vocation. As the parable of the talents makes clear, when the servants increased the money given to them by trading (using their gifts and abilities in their calling in the kingdom), the Lord rendered his judgment: “Well done, good and faithful servant; thou hast been faithful over a few things, I will make thee ruler over a few things: enter thou into the joy of thy Lord” (Matthew 25:14–30). The fate of the wicked servant who considered his calling in the church

to be insignificant and unimportant is frightening to consider: “And cast ye the unprofitable servant into outer darkness: there shall be weeping and gnashing of teeth.” It is my hope that this article may provide some guidance for those young people who are considering a career in financial services in light of their own unique gifts, talents, and most importantly, their calling.

A vocation as a financial advisor was far from my mind as I made my way through high school. The field was foreign to me, and my focus was elsewhere. Sure, I knew I would have to “get a job” someday, but that seemed to be a lifetime away. I planned on going to college, and after graduation was sure that I would be flooded with job offers. From there, I would pick the plum job and live happily ever after. That is how it works, isn't it? Now, 15 years removed from my high school graduation, I am in a challenging yet rewarding career as a financial advisor and find it hard to imagine doing anything else.

My interest in the investment world was first piqued when I received a call from a man in the industry that I respect both personally and professionally who was looking for someone to assist him in servicing his client base. I had just graduated from college and started a job in a different field so I ended up declining the offer, but the seed was planted that maybe a career in financial services was in my future. Three years later doors were opened, and I was led to a career in the financial services industry.

The job descriptions of those working in financial services are myriad. Stock broker, financial advisor, investment advisor, financial planner, insurance salesman, financial consultant, registered representative and the list goes on and on. The experiences I will relate have to do with the specific field in which I work, and should not be taken as a blanket description of all careers in the industry. Although I did attend college and graduate with a four year degree, that is not necessarily a requirement to work in the field. I say necessarily, because although it may not be required by a prospective employer, it is certainly advantageous to have a degree. This career choice requires constant learning, and a college education provides an excellent foundation for this lifelong study. In order to work in the investment and insurance business, there are a number of licenses that must be obtained. The requirements vary depending on the types of products and services that an individual wants to offer. Some of these licenses include the Series 6 (mutual funds, unit investment trusts, annuities), the Series 7 (corporate securities (stocks), municipal securities, options) and the Series 63 (securities regulations). For those interested in insurance (life, disability, and health, to name a few) they must pass a Life, Accident, and Health (LAH) exam to be licensed. These licenses ensure that those entering the field have at least a basic knowledge of the insurance and securities markets and investing in general.

Once you have decided to embark on a career in financial services, what is required to gain a foothold? Unfortunately, there is no simple answer to that question. Two qualities that are essential are honesty and integrity. Other important traits would include an ability to create and develop relationships, an analytical mind, persistence, and a commitment to learning. To simply say you need commitment is to do an injustice to the diligent and hardworking Christian man who, after a number of years in the business realizes that he must make a career change in order to provide for his family, the church, and the schools, his good intentions and hard work notwithstanding. As difficult as it is to lay out the key criteria to work in the business, one aspect that I would say is quite important is that you should have what they call an entrepreneurial spirit. As a financial advisor, although you will have a company that may provide resources and some assistance, you will essentially be self-employed. You must have a passion and truly believe in the service and value you can bring clients. You will have to have a positive attitude and be able to overcome obstacles as they appear. You must love what you do and be committed to it, because the career can be extremely difficult. As an advisor, and really in every vocation in life, you will be confronted over and over again with difficulties. How you respond to them is key. When interviewing with different companies, if you were to ask them what is required, they would add that a successful advisor must be driven, obsessed with success, determined to let nothing stand in the way of riches. The reason is that they measure success much differently than a Christian man or woman. They measure success only in annual revenues and assets under management. Our measure of success is working diligently in whatever field you are called, growing in grace and serving God and one another in a sanctified life. As Proverbs 21:21 states, "He that followeth after righteousness and mercy findeth life, righteousness, and honor."

As a financial advisor you will be tasked with the responsibility of offering advice in the realm of insurance and investments. Although it sounds simple enough, the reality is that many of the retirement and investment planning instruments can be quite complex. Add to that fact the ever-changing political and economic landscape, both here and abroad, and it can become quite involved. Clients need assistance not only to understand the vehicles being used, but also how they can be used to help them achieve their own unique goals and objectives. Clients want to be good stewards of their resources. You will provide them with the advice and the tools to do just that. This advice will be needed not only by individuals, but also by business owners who need assistance with retirement plans for their employees, estate planning, and business succession planning. Conscientious business owners want to know the best ways to reward and retain their key employees and how they should go about planning for the sale of their business so that it can continue long after they are gone. As a financial advisor, working

alongside their other trusted professionals, you can provide advice and tools that are invaluable for helping them achieve their objectives. There are many areas where an advisor can assist. After spending a number of years working in the field, you will find out where your strengths lie, and what is appealing to you. You can then focus your energies on that aspect of your business.

As with any career choice there are negative aspects to working in financial services. One negative aspect of the business is the difficulty in getting started. The dropout rate in the first couple of years stands at about 80%. That means that about 8 people out of 10 will not make it past the first couple of years. The reason is that although you may start working at a good firm, you are essentially still unemployed. Most advisors start out with only a few clients, if any, and have to build up that client base slowly, all the while earning next to nothing. Working with a more experienced advisor and assisting him in servicing his clients is a good way to get started in the business.

There are also dangers inherent in this field that you may not find in other vocational choices. The Bible has very pointed things to say about the love of money and the desire of some to lay up treasures on earth. Luke 16:21 tells the parable of the rich fool who desired to lay up for himself treasures, until God came calling and that night required the man's life. The warning of the last verse must ever be in mind, "So is he that layeth up treasure for himself, and is not rich towards God." Not all of your clients will share your conviction that the love of money is the root of all evil (1 Timothy 6:10). As in every aspect of life, we must be on guard against the assaults of the devil, but especially so regarding money. As Abraham Kuyper points out in his excellent devotional, *To Be Near Unto God*, "To ensnare such people, money and Satan join forces, and this gives rise to Mammon...Money is a power in your hand; but before you are aware it becomes a power over you, a power that dominates you and that, whether you will or no, draws you ever farther away from what is high and noble, and subjects you to the power of Mammon." As he points out later in the same devotional, only "if you are rich toward God, it will not harm you to be also rich in the world's goods."

The advice I would give to those considering this line of work is to have no misconceptions in entering the field. Apart from assisting and working with another advisor, the failure rate for the advisor looking to grow his own book of business is high. Although some firms do have a compensation program for those starting out, the pay is paltry, and entirely dependent on your bringing in clients and on assets under management. For those looking to make a quick and easy buck or who are interested solely in accumulating wealth, I would encourage you to put your job hunt on pause, and spend the next several weeks studying Proverbs 6:6–8, "Go to the ant thou sluggard; consider her ways, and be wise," and 1

Timothy 6:9, “But they that will be rich fall into temptation and a snare, and into many foolish and hurtful lusts, which drown men in destruction and perdition.” Another piece of advice would be to meet with as many people as possible who work in the field to ask them about their experience and find out how they got their start. Any advisor who remembers his early years in the business remembers the kindnesses of those who helped him early on in his career and is glad to repay that kindness to others. Also, as I stated earlier, there are many different career paths to go down in the industry. Talking to multiple advisors (who all have varying experiences) will prove to be invaluable as you decide not only the job choice, but also what firm to work for. If you go into it with visions of grandeur and a false hope, disillusionment can set in rather quickly when on your first day, you are given a phone book, a cubicle and told to “Smile and dial!” And last, my advice would be to pray for guidance and wisdom as you seek to know the Lord’s will for your life. Trying to discern what vocation to pursue can be stressful, and wanting to make the right decision can consume a young person; and it is exactly at times like these that we need to be reminded of the truth of Philippians 4:6–7, “Be careful (anxious) for nothing; but in every thing by prayer and supplication with thanksgiving let your requests be made known unto God. And the peace of God, which passeth all understanding, shall keep your hearts and minds through Christ Jesus.”

As Christians we are called to be distinctive in our life and walk. This applies to our walk and confession in the work force. At the end of our life, God will not ask us if we were able to amass millions of dollars, or what car we drove, or how many square feet of house we lived in. The rich fool lived according to these standards and it cost him his soul. We are called to work honestly, diligently, and “heartily, as to the Lord, and not unto men” (Colossians 3:23). Although every industry has individuals who are dishonest in their work, the investment field seems to attract those who wish to sin against the second table of the law by defrauding their neighbor. Seemingly every week there is an article in the newspaper about an advisor who has cheated his clients out of their money. For every Bernie Madoff (\$20 billion) or Allen Stanford (\$7 billion) there are the names that don’t draw national attention. This business needs men who are committed to glorifying God by doing their job honorably, with integrity, and putting the interests of the clients first. The industry is full of “advisors” who do just the opposite. They do not take seriously their calling to be advocates for their clients. All of this to the hurt of the client, damage to the industry, and the ruin of themselves. I speak from experience. I spent a year and a half working with clients who had been defrauded and betrayed by a man I myself had trusted. It makes an impact sitting across the table from a retired couple who, with tears streaming down their face, talked about how they had just watched their life savings disappear, not by being greedy and looking for excessive gains, but by trusting a man not worthy of the same.* Having gone through such an

experience reinforced for me my own calling and the calling of all faithful, Christian advisors to be a shining light in the (financial) world, and committed to obeying the command of the Lord, that in whatever vocation we labor, to do all to the glory of God (I Corinthians 10:31).

**Those who had been defrauded were later made whole by the employing firm*