

# SPECIALIZED EDUCATION FOR THE FUTURE OF WEALTH MANAGEMENT



If you've been in the financial services profession for any amount of time, you've no doubt encountered the scores of professional designations available to you. Odds are good that you have at least one yourself. Designations stand as a hallmark of professionalism and expertise.

As president and CEO of The American College of Financial Services, I'm proud to say our portfolio of designation programs casts a wide net; approximately 20 percent of the financial advisors working in the U.S. today have pursued professional education through The College.

Still, we saw an emerging, unmet educational need in our community, and we've been hard at work filling the void to create a designation that focuses on an important discipline: advanced applied wealth management.

## INTRODUCING: WMCP™

Our new designation program, the Wealth Management Certified Professional, or WMCP™, delivers a specialization in personal wealth management that moves beyond simple investment management, and helps advisors transform theory into applied knowledge that brings a new level of value to client relationships.

The education delivered by the WMCP™ is based on research-backed investment strategies, and techniques

for utilizing this knowledge to help clients meet their long-term goals. But WMCP™ is not just another designation from The American College of Financial Services. Frankly, it's like nothing else out there – not at The College, or anywhere else.

Combining the expertise of two dozen of the most respected thought leaders in our profession – including Dr. Michael Finke, Dr. Wade Pfau, and Dr. David Blanchett – the WMCP™ program draws from subject matter on over 150 topic areas, and historical data from Morningstar, to give advisors a deeper understanding of wealth management.

This program is on the cutting edge of investment education, and I've watched it being built from the ground up by a team of expert faculty, instructional designers, web developers, and many others.

## ADD MORE VALUE AND MAKE BETTER CLIENT RECOMMENDATIONS WITH WMCP™

Whereas a designation like the CFP® provides financial planning knowledge for working with a broad array of clients, the WMCP™ is distinct in its delivery of goal-based investment planning techniques for working with mass affluent and high-net-worth clients. This distinction also sets WMCP™ apart from traditional investment education programs that focus more on managing institutional portfolios than on the unique complexities of managing individual wealth.

Personal wealth management has very little to do with picking stocks, and everything to do with helping clients reach their financial goals. To be successful, wealth managers need to understand the range of possible investment options or accounts that are available for each particular goal. They also must understand how drawing money from these accounts will impact the clients' taxation and even their potential eligibility for financial aid.

By earning the WMCP<sup>™</sup>, you'll come to understand how to use a range of investment tools and sophisticated tax strategies that will provide the most value to your existing clients, and will better position you to attract and retain more wealthy clientele.

## A DESIGNATION LIKE NO OTHER

The 100-percent digital WMCP<sup>™</sup> designation curriculum is a deep dive into applied personal wealth management, leveraging state-of-the-art instructional design to ensure study time is well spent, and that information is retained.

We know you are a busy professional and we value your time. Dr. Michael Finke, who works closely with me as The College's chief academic officer, insisted while building WMCP<sup>™</sup> that everything we include be linked to a central goal and pass an essential litmus test.

At every opportunity during the development of the WMCP<sup>™</sup> program, Dr. Finke asked, "Is this something a wealth manager really needs to know, and how do we present the information in a way that's most useful to advisors so that they can make better recommendations to clients?"

Before starting the WMCP<sup>™</sup> program, you'll take a baseline assessment to determine your individual strengths, weaknesses, and confidence in subject matter. The assessment is used to create an individualized pathway called "My Learning Journey" that functions as your central hub; it is the gateway to all the WMCP<sup>™</sup> material – no textbooks are required.

The WMCP<sup>™</sup> study program contains five core wealth management competencies. All content is delivered and displayed simply and cleanly as a combination of text, stylized videos, and interactions. Content is broken down into easy-to-consume portions; and even if you leave a study session midway, it's easy to return to the place where you left when you log back in.

Required "Knowledge Checks" solidify a comprehensive and detailed understanding of topics. Questions are dynamically generated to cover concepts that a student needs to practice.

The foundational knowledge of the WMCP<sup>™</sup> is then applied to practice during five dynamic client simulations. Your decisions power the outcomes and you'll be encouraged to try the simulations multiple times to see how different decisions impact client goals. In a simulation, you are free to take risks and explore the consequences and outcomes of your choices. Learning simulations provide the freedom to experiment, and more importantly, they create opportunities to learn from those experiments.

Having the freedom to make real-world portfolio decisions without real-world repercussions is a liberating way to learn and develop essential investment management skills.

## SEE WMCP<sup>™</sup> IN ACTION

I invite you to see what WMCP<sup>™</sup> lessons look like for yourself.

[In this preview of a WMCP<sup>™</sup> lesson](#), Dr. Benjamin Cummings discusses a useful way to incorporate behavioral finance into investment management with the bucketing approach. Sophia Duffy, our Academic Dean, gives a [lively overview of life-cycle funds in this clip](#).

If you like what you see, please visit The College's website to [learn more about the WMCP<sup>™</sup> designation](#).



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