

Step by step guide to becoming a financial advisor

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Financial intermediaries, also known as financial advisors, act on behalf of individuals or corporate clients to protect their financial security, investments and assets against potential harm or loss. The main role of a financial advisor is to investigate the needs of their client and provide the most appropriate insurance cover to match their client's specific needs and budget.

Those who have good interpersonal skills are very well suited for a career as a financial intermediary; the most successful are those who can develop life-long relationships with their clients. Other important skills crucial in the role as a financial intermediary are good communication skills, self-discipline, ability to work independently, an aptitude for research and some ability in mathematics.

In terms of educational requirements, an interest in subjects such as Mathematics, Accounting, Business Studies and Economics at high school would be advantageous.

There are various types of financial advisors – from those who advise on short-term insurance such as home and motor policies, to healthcare consultants, to qualified financial planners who provide advice on retirement planning, investments and help clients to construct their portfolios.

While one can become a financial advisor without a degree, a recognised tertiary education in commerce, finance, accounting or economics would be necessary to enter into the financial planning space. After completing a relevant tertiary qualification, a post-graduate degree to become Certified Financial Planner (CFP) is studied. A CFP is the premier financial planning qualification in the world and is recognised in 19 different countries.

Financial intermediaries are also required to pass the