The Practice Management Development (PMD) Associate participates in the PMD program, a structured and disciplined 43-month training program that prepares professionals who wish to build a wealth management business to become a full-fledged Merrill Lynch Financial Advisor.

PMD Associate overview
The PMD program demonstrates Merrill Lynch’s ongoing commitment to the growth and progress of our Financial Advisors. It offers new advisors the most professional and client-focused sales, investment and business management training in the industry. PMD Associates will build upon their knowledge of these topics throughout the duration of the program while focusing on developing client relationships.

With the assistance of mentors and managers, PMD Associates will learn to develop a pipeline of affluent clients, identify client needs, develop relationships with existing and prospective clients, review investment goals, prepare investment recommendations that align with client goals, and hone the business management skills needed to operate an optimal practice model.

The PMD Associate engages in:
- Developing a book of business in order to meet and exceed the required performance hurdles
- Effectively sourcing prospective clients, capitalizing on referrals, assessing customer needs, delivering through collaboration the full resources of Merrill Lynch and Bank of America to clients, and providing highly customized solutions to meet client needs
- Recommending investment products and services that are suitable for prospects and clients based on their objectives, resources, time horizon, liquidity needs and preferences
- Balancing investment management, sales activities, customer service, new client development, administrative duties, compliance guidelines, and personal growth and development according to day-to-day needs and long-term plans
- Planning and managing resources (time, people and budget) to run an optimal practice
- Seeking the expertise of specialists, where appropriate, to identify banking, lending, planning and investment solutions for clients
- Establishing and maintaining relationships with members of the management team and informing them of any circumstances that require supervisory attention/review/approval per compliance guidelines and policies
- Completing required training, obtaining industry designations (Series 7 and 66 FINRA registrations), mastering assessments, maintaining continuing education requirements and meeting minimum performance standards

The PMD Associate receives:
- A base salary through the full 43 months in the PMD program, along with bonus potential. Upon completion of the PMD program, candidates will be compensated in accordance with the Financial Advisor Incentive Compensation Plan.
- The strength and name recognition of Merrill Lynch and Bank of America
- One of the leading investment, sales and business management training throughout his or her career
- Cutting-edge technology and industry-leading platform to leverage for success
- Access to a full array of investment and banking solutions for clients
- The assistance of mentors and managers located within the local office dedicated to working with him or her toward success
- A PMD curriculum that includes CFP® course work, a wealth management curriculum, and licensing and essential skills training from managers and mentors

The PMD program is designed for professionals who are ready to make a career transition and follow their passion of becoming a Financial Advisor.
Candidate qualifications

Experience
Candidates for this role will have a history of high achievement demonstrated by a proven record of rapid advancement in exceeding goals and outperforming peers. The ideal candidate has applicable sales experience or has worked in a professional or entrepreneurial setting.

Success skills and attributes
The ideal candidate will bring to the role a broad network of contacts and relationships along with the ability to develop a strong sales pipeline through prospecting, telemarketing and relationship-building skills. Other attributes for success are:

- The ability to influence people
- An entrepreneurial mindset and motivation to succeed
- Perseverance and resilience
- Confidence and an engaging presence
- Concise, inspiring communication skills
- A client-focus mentality
- High professional standards and integrity

Education/Designations
The ideal candidate will have a minimum of a bachelor’s degree. The following registrations/designations are preferred:

- Series 7 and 66 FINRA registrations – The PMD curriculum assists candidates from outside the wealth management industry in preparing for and completing licensing requirements for both
- Chartered Financial Analyst® (CFA®) designation
- Certified Financial Planner® (CFP®) designation

In September 2013, Merrill Lynch’s Practice Management Development program won a gold medal for Best Onboarding Program in the 2013 Brandon Hall Group Excellence in Sales and Marketing Awards. The Brandon Hall Group Excellence Awards Program covers functional areas that are responsible for driving performance within an organization.

“The Practice Management Development (PMD) program at Merrill Lynch is a brilliantly conceived and executed development program that marries the experience of industry-leading professionals with internal specialists to satisfy all facets of a program participant’s development. The PMD program really stands out among sales onboarding programs for its design, its efficiency and its stellar results for both program participants and the company.”

— Rachel Cooke, COO of Brandon Hall Group and head of the Brandon Hall Group Excellence Awards