

POSITION DESCRIPTION

Title	Wealth Specialist I
Reports to	Senior Manager of Retail
Created	January 2021
Job Level	5

BASIC PURPOSE

The Wealth Specialist I is a mutual funds licensed wealth advisor responsible for providing wealth solutions to members and non-members. Generating growth of the Credit Union's investment portfolio by sourcing, identifying, and capitalizing on opportunities to help individuals meet their current and future financial goals is a primary focus of the role. The role must hold or be eligible to hold a mutual funds sales license. The Wealth Specialist I demonstrates Diamond North Credit Union's vision and commitment to the Credit Union's membership and to co-operative principles.

MAJOR RESPONSIBILITIES

Leadership

- Build and enhance the sales and service culture within the Credit Union by working closely with staff and management to identify needs and develop solutions for member needs;
- Promote the Credit Union's strategy (vision and mission) in all dealings, building a consistent, recognizable and positive differentiation for the Credit Union in our communities and among our peers;
- Establish and enhance the Credit Union's profile in the external community by participating in branch, business and community activities and creating opportunities to build business;
- Lead with a positive attitude and a desire for development of self and all members of DNCU.

Sales and Service

- Apply sales and service principles, practices and techniques, to support the achievement of target level sales of deposit and wealth products and services;
- Focus on the achievement of all profitability and balanced scorecard (sales, service and referral) targets;
- Assess and prioritize customer relationships to support overall growth in retention and share of wallet;
- Generate referrals to the Credit Union's internal and external partners;
- Assess competition and local market opportunities to acquire new business and to identify and close gaps in service;
- Profile members to develop a complete understanding of their financial needs and to identify those with more complex investment, financial planning and/or commercial banking needs for introduction to the appropriate partner;
- Leverage external partner relationships;
- Take ownership of sales and service satisfaction by acting as a member advocate in resolving problems/issues tactfully and effectively in accordance with policy;
- Develop an understanding of cross channel sales referral processes to acquire new members;
- Generate and process member transactions including term deposits, GICs, mutual funds, new accounts, non-registered investment products, RRSPs, RRIFs, RESPs, TFSA's, mutual funds, U.S. dollar accounts, credit and debit card services, online banking, etc.;
- Ensure financial results are achieved within the context of operational plan (as directed by the Senior Manager of Retail), including revenue growth and control of operating expenses within applicable policies and guidelines.

Relationship Management and Planning

- Apply sales and service principles, practices, and techniques, to support the achievement of target level sales of deposit and wealth products and services;
- Assess and prioritize customer relationships to support overall growth in retention and share of wallet;
- Enhance existing relationships to increase revenue by proactively uncovering potential for growth and exploring opportunities;
- Manage the transition of assigned members as directed by the credit union, including migrating customers to more appropriate Credit Union partners where appropriate.

Risk Management

- Understand risks and take appropriate actions as they relate to deposit and wealth products, including documentation and any other requirements to maintain operational integrity;
- Strictly maintain the confidentiality of both member and Credit Union information to protect and ensure compliance with policies and procedures;
- Manage risk and minimize losses through monitoring and controlling various reports and taking appropriate action ensuring compliance requirements, audits and verifications are completed in accordance with policies and procedures;
- Take ownership of the risk as part of the first line of defense by ensuring recommendations are made in accordance with sound ethical principles and in compliance with policies and related procedures;
- Maintain member information in an organized fashion; ensuring documentation and tracking are completed as appropriate and that information is captured and presented in a fashion that maximizes the use of technology;
- Ensure adherence to all aspects of our Code of Conduct and Ethics, including individual accountability as it relates to potential conflicts of interest, safeguarding of member information, and disclosure of outside business activities;

Regulatory Requirements

- Support all employees in the wealth area in fulfilling their fiduciary responsibilities;
- Keep the Investment Officer II informed of the Credit Union's financial condition and of major issues and developments that may affect the Credit Union;
- Share in a timely manner all information that may have a bearing on the operation of the Credit Union, on the operational plan, and on the strategic plan.
- Ensure Anti-Money Laundering and Anti-Terrorist Financing obligations are thoroughly understood and fulfilled, as required for the wealth area;
- Ensure Privacy & Market Code (Code of Conduct) obligations are thoroughly understood and fulfilled, as required for the wealth area.

QUALIFICATIONS & COMPETENCIES

- A Grade 12 diploma and a minimum of 3-5 years of job-related experience;
- A post-Secondary degree and/or professional designation; or equivalent combination of education and experience is a definite asset;
- Mutual Fund Sales License (Investment Funds in Canada (IFIC)) or equivalent;
- Basic Microsoft Office Skills in Outlook, Word, and Excel are required;
- Passion for co-operative values and for involvement with the local community;
- Exceptional interpersonal skills and demonstrated ability to build strong and respectful relationships with all parties including staff, peers, community, as well as current and potential business partners;
- Strong analytical skills providing the ability to visualize, articulate, conceptualize and solve both complex and uncomplicated problems by making decisions given the available information;
- Strong willingness to learn and develop in the position;
- Exceptional verbal and written communication skills and ability to act as an effective spokesperson and ambassador for the Credit Union.

Position Specific Core Competencies		<i>Wealth Specialist I</i>
Communication	To demonstrate comfort and skill in adapting communication styles to fit the needs of the audience within diverse situations, with the goal that the intended message will be fully understood and well received.	
Organization & Planning	The ability to process and successfully manage information (and tasks) in a way that maintains order & proper workflow.	
Judgment & Decision Making	The ability to quickly assimilate and assess information, followed by the application of sound logic and reasoning in the determination of a decision.	
Products & Sales	To maintain a high level of understanding of all products & services offered by Diamond North Credit Union with the goal to be able to offer the perfect solution at the perfect time for our members. To be able to explain the options available in a way that builds quality relationships and provides full understanding to our members, so that they will feel confidence in the decisions they have made and ultimately in Diamond North.	
Relationship Building & Networking	To value current and create new opportunities to build the business of Diamond North Credit Union through the continuous development of relationships that may be instrumental to our present and future success.	
Achievement & Results	The ability to demonstrate initiative, drive and success in the meeting of all business targets within the prescribed timeline.	
Attention to Detail & Accuracy	The ability to provide & maintain consistently accurate results, through precise initial input of data through to the verification and correction of all errors.	
Computer Skills	The knowledge and ability to successfully use computers, as well as related programs, applications & technology efficiently.	