

PRUDENTIAL  
Recruiting financial planners with eye on growth & diversity

by Richard Varr

When it comes to stepping up its business, one company — Prudential — is looking for a few good men and women! And leading the local recruiting effort for new financial planners and licensed sales professionals is Jo A. Casady, a take-charge woman with 22 years experience in wealth management needs.

“The people we recruit have to care about people ultimately, because it’s not just about selling a product or understanding a product,” explains Casady, Managing Director and Financial Planner for Prudential’s Greater Texas Agency. “The services and products we provide truly impact people’s lives. They can help determine whether someone’s kid goes to college or whether someone can afford to retire or provide care for sending a loved one to a nursing home.”

The Greater Texas Agency of Prudential — one of 51 Prudential agencies across the country — includes Houston, San Antonio, Austin and Waco, stretching to South and Southeast Texas. The company’s driving goal is to increase the number of financial planners and licensed sales professionals and bring high quality individuals with an emphasis on diversity to match the makeup of the communities served.

Prudential helps its clients — ranging from small and medium owners to high earners and affluent individuals — protect and grow their wealth. Company products and services include life insurance, annuities and investment products.

“Individuals that are licensed sales professionals are hired into a sales position selling insurance and financial products. They can assist clients with a range of insurance and investment needs. Financial Planners take a full-service approach,” notes Casady. “We just don’t look at retirement planning, but instead we look at the whole multitude from college funding, protection for their earnings, preservation of assets and for their family —college planning, tax and estate planning strategies. Our approach is to provide objective and holistic advice that does not include specific product recommendations.”

After the planning process is completed, clients have the option to implement their plan on their own, through another insurance or financial services professional or with their Prudential Financial Planner, in his/her capacity as a registered representative of Pruco Securities, LLC, or a licensed insurance agent of The Prudential Insurance Company of America or its affiliates.

While there are many different ways a person can build a successful practice, there is no one-way to do it. Prudential’s model allows financial planners to build their practices in a number of different ways that work for them.

“The overriding principal I have is that as long as we’re being truthful and fair with our clients and giving them the utmost service, what the business model looks like is less important to me as long as it’s ethical,” says Casady.

Business models include advisors specializing in different areas such as financial planning or property and casualty insurance, for example — business practices that best suit their backgrounds, qualifications, and target markets.

“It’s not a cookie-cutter approach, and there’s a lot of flexibility,” Casady says.

In addition, some advisors have private offices in their own communities.

“They have an opportunity to create a name for themselves in their local community,” adds Casady. “The Woodlands versus Sugar Land can be very different.”

Prudential’s management style is very supportive of its representatives in terms of providing the tools and resources needed to help them build their business in an ethical and compliant manner, while providing top-notch resources and products to do it. When hiring applicants, Prudential recruiters look for candidates who are involved and respected in the community and who have had a previous history of success, whether in a professional or an educational environment. The company looks for people with college degrees, but a degree is not mandatory.

“We’re not, by any stretch of the imagination, looking for someone who has to have had experience in this business. Instead, we’re looking for someone who is very entrepreneurial in nature and who would like the ability to ultimately help control their own destiny,” explains Casady.

“To me, this really is the best of both worlds because you have the ability to get into business for yourself, but not by yourself,” she adds. “There’s no franchising fee. We bring them in and train them, but they ultimately can set up their own practice and, at some point, they have the right to sell their own practice if certain conditions are met.”

The recruiting focus is also on people who are driven, motivated, care about people and want to create their own business and make an impact on other people’s lives.

Casady said, “There are not a lot of places where you can do both — have the opportunity to earn an excellent income and do some good. This gives you the unique opportunity where you can have the best of both.”

Casady, who has been with Prudential Financial for more than seven years, joined for two main reasons: for an opportunity to run her own business unit, (which Prudential offered her) and because Prudential was looking to increase the number of female managers.

“Financial Services historically has not been a female industry. Prudential offered me an opportunity that I found difficult to obtain at other companies,” Casady said.

When it comes to diversity, Casady says her agency's sales force should be reflective of the community to compete with demographics. Prudential's Houston members have an international appeal with licensed sales professionals from Jamaica, Nigeria, Spain, Ghana, Venezuela, Egypt, Cuba and China.

Prudential recruiters look for leaders among their local communities. To help find qualified candidates, Prudential taps into its relationships with local organizations, including the Urban League, Asian Chamber of Commerce, Association of Latino Professional Advisors, East End Chamber, Houston Minority Business Council, National Black MBA Society, National Society of Hispanic MBAs and Leadership Houston.

"Every year we sit down and nail out mini business plans with each of those relationships and discuss missions and goals," explains Casady. "We put together a plan that helps both of us reach our goals through a variety of educational seminars on financial planning. At the same time, it gives me an opportunity to talk about what a wonderful career financial services can be.

"Many of these organizations are looking to create jobs and economic opportunities for their members," she adds. "A career in financial services can truly have excellent income potential and there are not a lot of those careers out there."

The company supports advisors from diverse markets by offering some printed materials, such as advertising and certain product and seminar information, in a few different languages to meet the needs of their communities. Thus, they have the ability to market in their communities in that native language. (Most written communications, including contractual agreements and policy maintenance information, will be in English.)

Casady notes this career can be ideal for women, because the job offers training and flexibility.

For example, a mother can set her own hours and leave early from work to pick up her children from school, and it is also ideal for a woman returning to the workforce after raising children. Training encompasses a two-year training program, including three months to get licensed and then 104 weeks of curriculum training while on the job. Sales Managers work very closely with the new advisors.

"This business is really not about money, but what people want to happen to their loved ones," says Casady. "Personally, I've always felt blessed. I didn't set out to study this, but it's given me the opportunity to make an incredible living that I never thought I could make, and at the same time help other people in a meaningful way and have a huge impact on their lives.

"It's been the best decision I've ever made. I've had some clients come back and say, 'thank you so much for talking to me and helping me save my money. Now my child is going to college.' It's hard to beat that," she said.

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