Virtual Networking during the New Normal

Sandra Cervantes, CFP®

Many of you entering the financial planning profession may be making a career change or may be starting your career from scratch right out of college. Regardless of where you are in your career, it is always important to network and make meaningful connections with other professionals both inside and outside your field.

When I started my career transition in 2016, I left behind my former professional network and felt quite isolated. I quickly realized that if I wanted to learn as much as possible about my new financial planning profession, I would need to connect with as many people as I could in this industry.

How do you prefer to network? Some of you may say that you prefer to attend in-person conferences and meet-ups and that you find the experience exhilarating and energizing. Some of you may be introverts and feel that in-person conferences are nerve-racking and energy draining, and you would prefer to avoid them altogether.

Whatever your preference, more people are now realizing how important online networking is during this time of social distancing. Attending virtual events and making online connections are the ways we will need to approach networking during the next few months. Many are enjoying the convenience and cost-savings of virtual events and will expect professional organizations to make virtual events an option when we get to a new normal.

I embraced virtual networking while I was making my career transition and now while running my virtual paraplanning business. Done correctly and consistently, virtual networking can be just as effective as in-person networking.

Here are five virtual networking strategies that have worked for me and that you can employ as you get started in your new financial planning career. If you are a veteran professional just trying to navigate this new normal, these tips may also come in handy for you.

1. Update Your LinkedIn Account

If you don't already have a LinkedIn account, I highly recommend you get one. Whether you are searching for your first job out of school, transitioning jobs or careers, starting a new business, or trying to get new clients for your existing business, many people turn to LinkedIn to learn about you.

LinkedIn is the first place you may have a chance to showcase your skills, your work history, and your professional interests, especially if you don't have a website. It is important that you have a professional profile photo, LinkedIn cover photo, an effective summary and complete as many of the profile sections as possible. This will boost the search engine optimization and help people find you.

If you’re not sure how to build your LinkedIn profile or how to spruce it up, you may find many articles online with this type of advice. Before you begin cold emailing other professionals or ask other professionals to connect on LinkedIn, make sure your LinkedIn profile is in good shape.

2. Be Active on the CFP Board Candidate Forum and CFP.net Website

Since you are here reading this blog post, you have already made a great start on your journey to becoming a financial planner. The CFP Board Candidate Forum is an excellent way for anyone new to the financial planning profession to consume a lot of great information on topics such as what registered education program to attend, how to study for the CFP®, exam, how to find your first financial planning job, financial planning career tracks, and any other questions you may have. Not only can you consume a lot of helpful information, but the Forum is also a great way for you to pay it forward with the experiences you collect as you navigate through each step of becoming a financial planner.

Visit the CFP.net website regularly for lots of helpful content and important announcements such as scholarships that may help you pay for your CFP® coursework, test prep, and/or exam. I am the proud recipient of the Deena Jo Heide-Diesslin Scholarship for 2017, and I am so grateful to have been able to use the generous scholarship money towards tuition for the CFP® certification in financial planning. You can research other scholarships administered through the CFP Board and the Center for Financial Planning on the CFP Board website.

3. Join a Professional Network

There are various professional organizations in the financial industry. The two most notable organizations for financial planners are the Financial Planning Association (FPA) and The National Association of Personal Financial Advisors (NAPFA).

While I was completing my financial planning courses, I joined FPA and NAPFA as a student member at discounted fees. I was able to attend various in-person events held in my hometown by the FPA chapter and the NAPFA study group in my city, and I made many meaningful connections during my career transition.

Because of the pandemic, many in-person events have been cancelled or postponed. However, FPA and NAPFA have other benefits and ways to connect with other professionals that are worth exploring. Also, some events are being changed to virtual conferences, which I foresee happening more and more in the coming months. Just this year, the FPA began offering the FPA Virtual Externship, in which I am currently participating and meeting more financial planning professionals.

4. Engage on Social Media and Online Forums

There are so many opportunities to make meaningful connections by engaging on social media and online forums. Instead of just passively reading online posts, make sure to like, re-share, and/or comment on other professionals' posts to help them get more visibility.

If you are making a career transition, you may have knowledge and skills that may be helpful to other professionals. Share your knowledge any chance you get whether it be on LinkedIn, Twitter, or the FPA and NAPFA member forums. If you are shy about sharing in a public setting, connect directly with the person asking for help and offer to provide the advice.

Having a giving mindset will go a long way in helping you make meaningful connections and establish long-lasting professional relationships.

5. Be Mindful of Virtual Networking Etiquette

Most of us have learned the proper way to network in-person. Now, we need to keep in mind proper virtual networking etiquette such as:

LinkedIn – When sending a LinkedIn connection request, make sure to write a custom note instead of using the default note. Explain how you came to know about them; for example, whether you met at a virtual event, heard them in podcast, read a blog post they wrote, etc. Don't ask for any favors when connecting. Establish the connection first and find a way to provide value to your new connection first such as sending them a link to an article they might be interested in.

Phone Calls – With so many people preferring to text instead of speaking on the phone, many are forgetting how to interact on the phone. If someone has scheduled time out of their busy day to have a phone call with you, make sure to give them your undivided attention. If you are trying to multi-task and have a lot of background noise, this may make the person on the other end of the line feel like their time is not valued. Also, since you are not able to see each other, your personality and enthusiasm must come out in the tone of your voice.

Video Meetings – If you are hosting video meetings, make sure to learn the features of the video hosting platform and how to navigate the software in advance of your meeting. Turn off your guests' video and mute their microphones before they log into the meeting and allow your guests to turn them on when they are ready.

Dress for a video meeting as if you're meeting in-person. Remember that your guests will see a close-up of your face, so make sure to be camera-ready. Also, make sure to mute your mike if you have to cough, sneeze, or take a drink of water.

Once you get a handle on online networking, you will be able to capitalize on the flexibility and cost-savings. As we navigate the new normal, knowing how to virtual network will be another set of skills you can employ for the long term.

It's a Lifelong Journey

As you can see, networking is a very crucial part of your journey to becoming a financial planner and earning your CFP® certification. However, this journey does not end when you get your marks. Networking will continue to be very crucial to make your career a success. You can leverage the CFP® marks to let potential employers and potential clients know of your credentials and distinguish yourself from other financial planners.

The CFP Board provides information about how to use the CFP® marks as well as some helpful guidelines. Also, when you earn your CFP® certification, you can proudly showcase your CFP® digital certificate on social media, websites, and your email signature. You will work hard to get your CFP® marks, so go ahead and show it off!