



JAMAICA MONEY MARKET BROKERS LTD

JOB DESCRIPTION & SPECIFICATION

JOB TITLE: FINANCIAL SOLUTIONS MANAGER

DEPARTMENT: JMMB Branch Offices
Jamaica

SECTION/UNIT:

REPORTS DIRECTLY TO: Manager, Client Partnership

SCOPE OF JOB: As a part of the growth and development plans for the Branch and in consultation with the Manager, Client Partnership formulates short and medium term strategies for day-to-day prospecting and sales activities, guided by the Company's strategic objectives and policies

- Leads the sales process by executing initiatives geared to attract and deepen relationships between the JMMB Group of Companies and targeted Retail and Institutional Clients in a particular region. These activities lead to increased market share and the achievement of agreed targets for revenue
- Contributes to the development of communication to be used by Team Members in the execution of sales
- Acquires clients through prospecting and referrals, managing their portfolios in order to maximize their wealth. Advice is guided by an intimate knowledge of JMMB Group products and services, keen market alertness and other Financial Planning and Advisory best practices, as well as the law. In house expertise is solicited where necessary.
- Represents the JMMB Group in various public events to help to build profitable relationships with potential and existing Clients among individuals, companies and groups.
- Promotes the JMMB's philosophy of the Vision of Love and its unique culture.
- Is engaged in the transformation process for the continuous improvement of the JMMB and its associated companies.
- Delivering to high net worth clients customized solutions based on a set of agreed investment principles and objectives; offering this segment a disciplined approach to investing and enhancing their returns while meeting performance targets and offering JMMB a diversified income stream, increased market share and enhancing brand positioning.

IMMEDIATE REPORTEES: Not Applicable

MAIN DUTIES & RESPONSIBILITIES:

Sales:

- Documents and drives personal sales, marketing, and public relations activities, to meet agreed targets for revenue and market share through but not limited to:
 1. Supporting Branch activities, as required.
 2. Representing the Branch/Company in/at community projects in which it is invited to participate, as assigned (*e.g., giving brief speeches, making presentations, one-off lectures*).
- Drafts a plan for Clientele development and relationship, that is in alignment with JMMB's marketing and sales strategy, and submits to the Manager, Client Partnership for review and approval.
- Creates a network and solicits new business from individuals, groups and companies, within the communities served by the Branch or agreed territory.
- Liaises with the relevant JMMB Departments/Units to develop effective delivery of appealing promotions.
- Makes presentations to contract Clients for the products/services of JMMB and its subsidiaries.

Portfolio Management:

- Manages the JMMB portion of the investment portfolio of individuals in the Company's primary Client target segment of designated High Net Worth (HNW) Clients, in order to maximise their wealth, guided by an intimate knowledge of JMMB Group of Companies products and services, keen market alertness and other Financial Planning and Advisory best practices, as well as the law.
- Provides financial advice to both assigned and ad hoc potential Clients that excites, empowers and guides him/her/them in planning their financial portfolios to achieve their financial goals, through but not limited to the following activities:
 1. Interviews the Client to ensure there is a clear picture of the Client's financial savvy, status and goals (*e.g. current financial position, existing obligations, understanding of financial concepts, level of risk tolerance, understand the risk involved in making investments threats/opportunities*).
 2. Explores investment options to help guide the Client make appropriate choices (*e.g. the optimum investment allocation, duration, flexibility in instruments*) with an emphasis on the use of the products/services of JMMB and its subsidiaries.
 3. Distinguishes and explains the differences between the products/services of JMMB Group of Companies with that of perceived competitors.
 4. Discloses required Company information to Client (*e.g. interest in other financial institutions*) and has Client do the same in order to facilitate the business relationship.
 5. Negotiates interest rates with Clients based on approved pre-determined bands.

- Documents the Client's Investment Policy Statement (IPS) and takes steps to commence and facilitate the required programme of action.
- Keeps abreast of and analyses internal and external, local and international factors likely to pose "threats" or "opportunities for the Clients, and actively manages the client's portfolio through the following:
 1. Monitors the economic climate in order to be able to recommend tactical responses to Clients.
 2. Notes how internal factors within the JMMB Group of Companies may potentially affect the Clients' portfolios.
 3. Keeps abreast of the performance of JMMB's products in the marketplace.
 4. Establishes a working relationship with other providers in the financial sector, in order to keep abreast of changes and to be able to expedite resolution of Clients' issues.
 5. Stays up-to-date on the range and features of financial offerings being made to the investing public.
 6. Interprets market events and their impact on the Client's investment.
 7. Receives trading and other business instructions from the Head Office and incorporates in Clients' portfolio strategies.
 8. Reviews the Client's portfolio as required by market conditions, on the Client's request, or within the agreed timeframe specified in the Client's IPS.
 9. Recommends action to be taken by the Client (*e.g. hold/sell/buy, add new instrument, change timeframe, redefine goal*), discusses the options and/or coaches as required, and makes agreed adjustments.
- In the absence of the Client or his/her representative, acts independently to protect the Client's portfolio, and advises the Client accordingly, guided by Financial Planning and Advisory best practice, Company policies and the law.
- Meets with the HNW Clients on their request and/or by appointment to provide both responsive and proactive service (*e.g. to update them on new products/services, new rates and financial market developments that may be of interest to the Client*).
- Refers the Client to external expertise, preferably among JMMB's business partners, as is necessary and follows-up on referral to ensure Client's need was met, or takes appropriate action to re-direct Client.
- Liaises with internal departments and external financial agencies to help to clarify and/or resolve issues likely to impact the Client's Financial Plan, as is warranted.
- Monitors the happenings in other companies where the Client has financial interest for issues or events likely to impact the CFP and contacts the Client as is appropriate.
- Reviews and identifies basic gaps in Client's entire portfolio and make recommendations to the Client accordingly, or on the Client's request.
- Reports on the portfolio performance of clients to the Manager, Client Portfolio and Investment Strategies on a monthly basis, identifying any opportunities and seeking guidance to improve performance
- Conducts portfolio re-balancing, at a minimum annually but as often as required

Client Management:

- Serve as one of the persons to prospect for new business among potential HNW Clients, to help meet the JMMB Group of Companies' objectives for revenue and market-share, while observing the limits for risk exposure and business integrity.

- Generates reports on the Client’s account for the Client and/or Management, as required
- Hears, helps to define and to address Client concerns, escalating the situation only as is required.
- Identifies “Special Cases” (*e.g. due to age, health status, financial status, distance from branch*), initiating action to eliminate or mitigate any obstacles faced by them, including referring them to the Manager, Client Partnership or Client Care Specialist as is appropriate.
- Acts as one of the media for disseminating authorised information to Clients.

General:

- Attends meetings with Manager, Client Portfolio and Investment Strategies and Group Product Portfolio Manager monthly, or as required
 - Attends training sessions to equip with requisite knowledge to execute responsibilities
 - Process clients' request (simple/complex) in accordance to company standards
 - Manages the COF of assigned client portfolio
 - Performs any other duties assigned
 - Promotes the JMMB’s philosophy of the Vision of Love and its unique culture.
 - Is engaged in the transformation process for the continuous improvement of the JMMB and its associated companies.
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EDUCATION, TRAINING & WORK EXPERIENCE REQUIRED:

- First Degree in Management, Finance, Economics or Marketing. Good quantitative and analytical skills.
- Certified Financial Planner (CFP) or in pursuit of the certification, or its equivalent.
- Licensed by the Financial Services Commission, or a suitable candidate for licensing.
- In-depth knowledge of financial sector instruments, laws, regulations, ethics and professional jargon. JMMB’s Financial Planning Services (*FPS*) *Level II Certificate* and Certification in Portfolio Planning. Intimate knowledge of the local financial market operations, while exposure to international money markets would be a distinct asset.
- Excellent oral and written communication skills. Skilled in the use and interpretation of non-verbal communication. Knowledge of a major foreign language would be an asset.
- High level of proficiency in the use of computers, including databases, scheduling software, word-processing, spreadsheets and presentation programmes.
- Minimum of five years’ work experience in a similar capacity (in the direct provision of financial advisory and/or investment services). A track record of successful financial management is critical.

- Proven track record of sales performance and client portfolio performance

AUTHORITY:

- To gather data from a wide range of local and international sources in a cost-effective manner.
- To scout for and pursue new Clients.
- To contact the office of regulatory agencies to seek clarification.
- To sell products and services for JMMB and its subsidiaries.
- To negotiate rates with Clients within the Company’s pre-determined ranges.
- To sign self-generated documentation which commits the Company
- To independently respond to internal and external queries using knowledge, creativity, initiative and sound judgement.
- To recommend adjustments to the exiting and/or new Client Care Standards.
- To manipulate resources to legitimately satisfy investor needs.
- To propose to the Branch Operations Manager or Manager a deviation in procedure in order to meet a Client’s immediate needs.
- To provide limited non- business related advice to Clients (e.g. disposal of assets, list of social service agencies).
- To recommend changes to the Company’s policy, and/or procedures.
- To identify and recommend seminar/courses/programmes which would enhance own on-the-job skills.

LIAISES WITH:

External and **Internal** contacts absolutely essential for carrying out the duties of this position (*e.g. CONTACT – Bank of Jamaica; FREQUENCY - daily/on-going; REASON - to confirm repurchases for JMMB; HOW – via telephone*).

EXTERNALLY	FREQUENCY & HOW	REASON
Banks or other financial institutions	Occasionally, as needed. Via telephone, in writing.	To support Clients in their transactions at other institutions which would directly impact the Client Financial Plan at JMMB (<i>e.g. verification of cheques issued by JMMB, release of liens, verify deposits</i>).
Clients	Daily. Via telephone, in writing, in person.	Accept information or requests and give service; respond to queries; give investment advice.
Client-related or community groups	Ad hoc. Via telephone, in person.	To schedule meetings and make presentations; to solicit business; to participate in

community projects.

INTERNALLY	FREQUENCY & HOW	REASON
Manager, Client Partnership or BOM	Daily. In person, via telephone, in writing.	To escalate issues; to get authorisation for using exceptional rates; signature for documents.
Trading Dept. – Traders; JMMBSL JMMB IB, CMMB, IBL	Daily. In writing, via telephone.	To obtain information to assist Client’s with decision-making; To facilitate or expedite Client transaction requests (<i>e.g. breaking account, rates, prices etc.</i>).
Investment & Research Dept	As needed. Via telephone, in writing.	To obtain expert perspectives on Client’s desired position; to obtain information to assist client with decision making
FACT Dept	As needed. Via telephone, in writing.	To follow-up on cheques requested for Clients; to deal with foreign exchange issues for Client.
Manager, Client Portfolios & Investment Strategies	As Needed	To get on the job guidance; to request support in client acquisition activities

WORKING CONDITIONS: List both the positive and negative working conditions associated with this job (*e.g. PHYSICAL - office environment, exposure to dust; SPECIAL - frequent travel, being on 24-hour call, numerous critical deadlines*)

PHYSICAL	FREQUENCY	% OF TIME
Normal office environment.	Daily	60%
SPECIAL	FREQUENCY	% OF TIME
Fairly high stress level – due to need to be on constant alert, to respond quickly to changing situations, and to keep HNW Client informed, and consider impact of error on Company.	Daily/On-going.	20%
Travelling, and associated exposure to traffic and health	On-going.	20%

hazards – to see potential or existing Clients for consultations and presentations.

Working outside of office hours, including weekends - to accommodate existing and potential Client requests (*e.g. to conduct training sessions, participate in seminar, sales presentations*). As needed.

10%