



Investnet Institute

On Campus



Annual Report 2018

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Our Mission

Providing the asset and wealth management industry with a talented, diverse pool of workforce-ready interns and entry-level employees.

A Letter from the Program Director



Dear Friends,

We are pleased to present our second annual report of Envestnet Institute On Campus (EIOC). The focus of this report is to provide measurable results as well as insight to what we are seeing and hearing first hand from our ever-increasing student population.

EIOC had a successful and productive year in 2018. Some of the year's highlights include:

- + We added three new board members. Four of our seven members are women leaders in the industry whose talent, energy, and ideas we are fortunate to have on our team.
- + Jackson National Life Insurance Company joined us as a sponsor. A true innovator in bridging academia with the business world, Jackson created The Zone in 2013. The Zone allows students to gain a foothold into their careers while still in school, at the same time creating a talent pipeline for the company.
- + We are proud to announce the Envestnet CFP Scholarship Program, dedicated to women and minorities looking to advance their careers in our industry. The program kickoff in 2019 will offer 12 full scholarships to qualified individuals chosen by the CFP and EIOC boards.
- + Nine new schools were added to the program, bringing the total of participating schools to 32. This is an increase of almost 40%. We continue to expand our geographical reach to the West, South and Midwest.
- + Our Women In Wealth Management mentoring program more than doubled the number of mentees in 2018. One-on-one guidance has proven to be a key ingredient in the success of young women's careers.
- + For the second consecutive year, EIOC was the recipient of the 2018 MMI/Barron's Industry Doing Good Award. This serves as validation of our efforts by the industry.

These accomplishments are ones of which we are indeed proud, but it is our intent to further increase our initiatives and outreach in the coming year. Spending considerable amount of time on campuses, talking with students, professors, and administrators has convinced me that our industry would be best served by a concerted effort to be visible and responsive to the student population.

Sincerely,

Jim Seuffert
Managing Director, Envestnet

Measurements of Success

- + Investnet Institute On Campus just completed its eighth semester since its inception in Spring 2015. **Over 1,937 students have completed the program.** Our objective is to train more than 5,000 students by year end 2021.
- + Starting with four schools in 2015, the program has grown to **32 participating schools as of the Spring 2019 semester.** University and college growth remains steady, with a goal of adding 10 to 12 new schools per year. We are currently targeting opportunities in the Midwest, Southeast and West for greater geographic diversity, as well as universities with diverse student populations.
- + Recipient of the **2018 MMI/Barron's Industry Award**, making this the second consecutive year we have won the award.
- + **The rate of completion since inception is 75%.** This is an impressive statistic for online training, especially considering most students complete the coursework outside of their normal class workload.
- + Fiserv, our long-standing and first partner, continues to be the driving force behind our **Women in Wealth Management Initiative** and has expanded the **Mentoring Program** significantly in 2018, more than doubling the number of mentoring partnerships.
- + **EIOC has begun providing job and internship placements through** its partnership with DAKdirect in November of 2016. We see this area as one of our measures of success in the future. We are proud of the fact **that 69% of located graduates have found jobs or internships** in the wealth and asset management industry.



2019 Plans

New CFP Scholarship Program

- + Scholarships are designated for women and minorities
- + Minimum of 80 scholarships to be awarded over five years
- + Recipients identified and chosen by Envestnet Institute On Campus board and the CFP board

Job Exposition

- + Target date January 2020
- + EIOC will bring together a diverse pool of candidates with the recruiting and hiring personnel of asset and wealth management firms
- + Goal for students to secure internships or entry-level jobs within the industry

Addition of 3–5 HBCUs

- + As we continue to add new schools, EIOC plans to focus on adding those designated as Historically Black Colleges and Universities (HBCUs) to the program.

Expansion of Women In Wealth Management Initiative

- + Increase the reach of the Mentoring Program
- + Introduction of webinar series covering various topics of interest to women entering the industry

Launch of New Website

- + investnetinstituteoncampus.com has been redesigned to address each of the audiences that we serve: students, universities, prospective employers, and universities.



Program Statistics

32

Participating universities and colleges

1,937

Students completed program

638

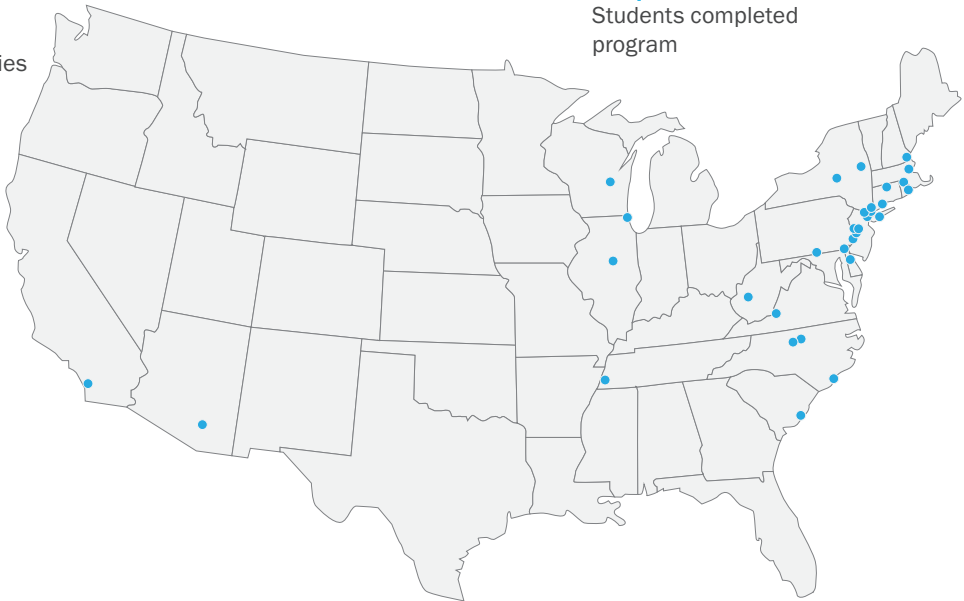
Women completed program

75%

Student completion rate

69%

Located graduates employed in financial services



39

Women mentored through the Women in Wealth Management Initiative

466

Minorities completed program

19

School visits & lectures

Top Employers

- | | | |
|---------------|-----------------|-----------|
| JPMorgan | Liberty Mutual | BlackRock |
| Vanguard | Fidelity | UBS |
| Merrill Lynch | Morgan Stanley | DeLoitte |
| Ernst & Young | Bank of America | Barclays |

26%

Average growth rate for new student participation per session

Participating Colleges and Universities

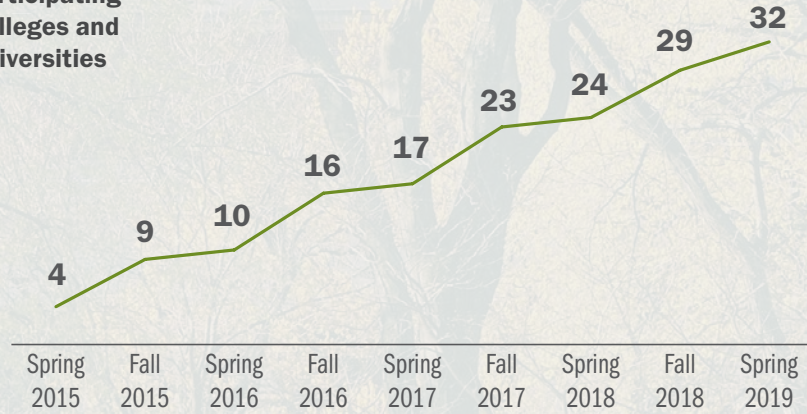
(as of January 2019)

- + Bryant University
- + Colgate University
- + College of Charleston
- + Delaware State University
- + Elon University
- + Fairfield University
- + Fordham University
- + High Point University
- + Hofstra University
- + Illinois State
- + Lake Forest College
- + Mount St. Mary's University
- + Roanoke College
- + Rowan University
- + Rutgers University
- + Seton Hall University
- + St. Joseph's University
- + St. Peter's University
- + Tufts University
- + Union College
- + University of Arizona
- + University of Charleston, WV
- + University of Delaware
- + University of Hartford
- + University of Memphis
- + University of New Hampshire
- + University of North Carolina-Wilmington
- + University of Rhode Island
- + University of San Diego
- + University of Wisconsin-Madison
- + Villanova University
- + Widener University

By the Numbers

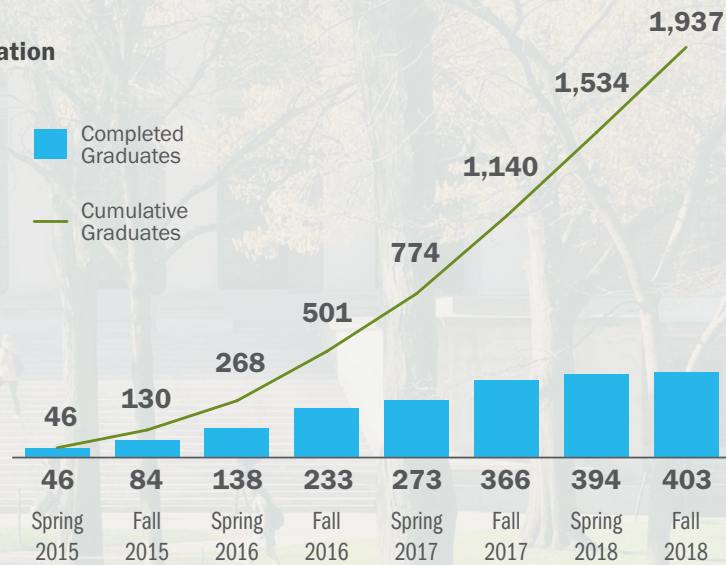
EIOC continues to bring in more colleges and universities to the program.

Participating Colleges and Universities



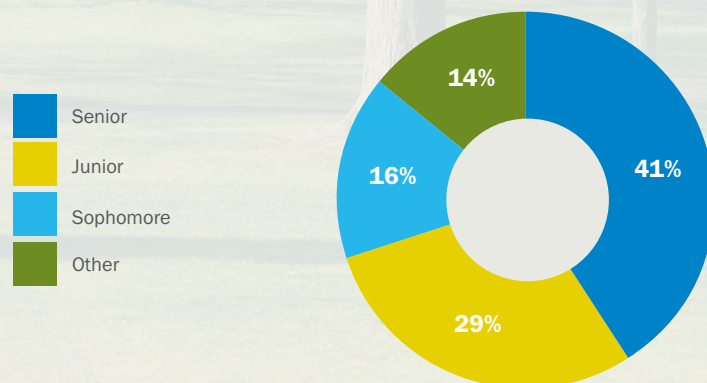
EIOC exceeded its stated goal of 1,000 students by the end of 2018.

Student Participation



Most EIOC students participate in their Senior or Junior year of college.

Breakdown of Student Grade Level



Jobs in Our Industry

69%

Have obtained jobs within the financial services industry.¹

Upon graduation, 69% of located graduates have obtained jobs specifically within the financial services industry.¹

Of these, 28% are women and 23% are minorities.

Over 25%

of program graduates are employed among the top 10 firms.²

Top Employers

- + JPMorgan
- + Vanguard
- + Merrill Lynch
- + Ernst & Young
- + Liberty Mutual
- + Fidelity
- + Morgan Stanley
- + Bank of America
- + BlackRock
- + UBS
- + DeLoitte
- + Barclays

“What we are trying to do is bring in younger people who are knowledgeable about the industry itself. Investnet Institute On Campus is actually doing that on our behalf. They’re screening out the people that we feel would be the most appropriate in the transition from college into the industry. We want to have people who are looking for a career as opposed to a job opportunity.”

– Paul Vladem, President, Associated Investor Services

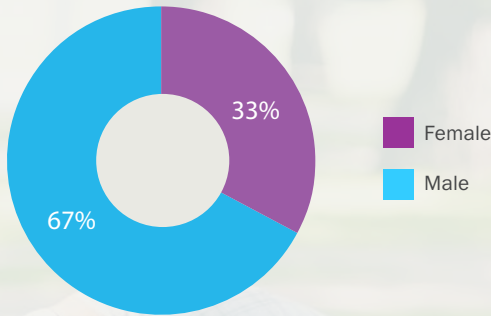
¹ Number only include firms in the industry, not positions that may have relevant skill sets

² Some employers are recruiting on campuses, which may result in higher student employment

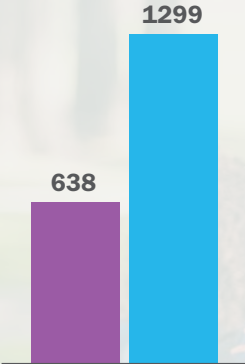
Demographics³

Women have steadily comprised one-third of session totals.

% of Totals Men vs Women

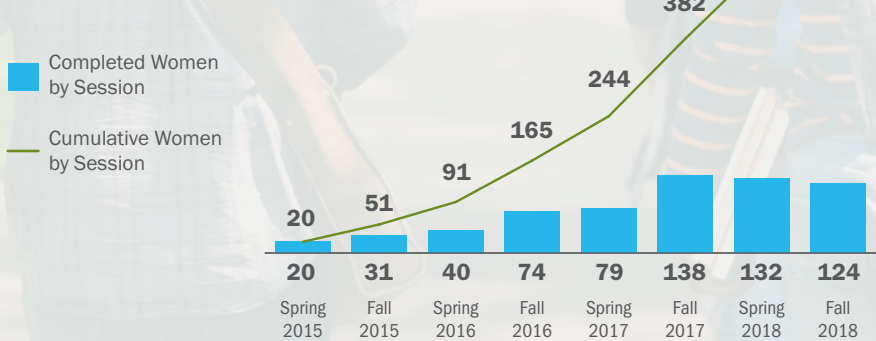


Number of Men and Women Completed Program



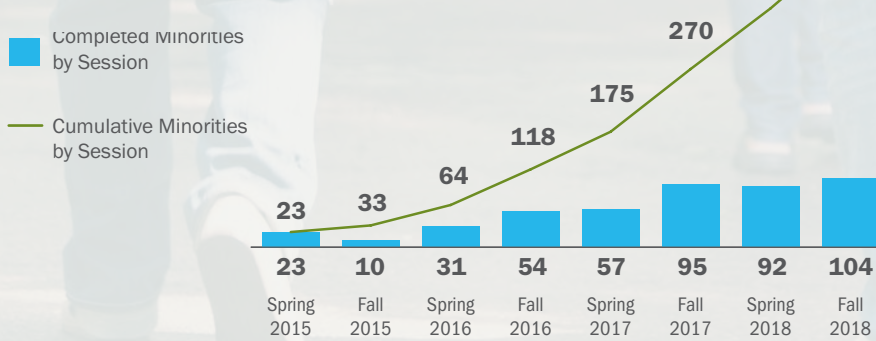
At the completion of the Fall 2018 semester, 33% women have completed all EIOC requirements and earned certificates.

Number of Women Completing Program Rising Steadily



At the completion of the Fall 2018 semester, 24% minorities (including international students) have completed all EIOC requirements and earned certificates.⁴

Number of Minorities Completing Program Increasing Since inception



³ We track the demographic distributions of EIOC participants through the use of student surveys and research of individuals on LinkedIn.

⁴ Minority: defined as women, African American, Latino, Asian, Indian, or International Students.

MOVING AHEAD

Continued Challenges Facing Our Industry

By Jim Seuffert – Managing Director, Investnet

As director of Investnet Institute On Campus, I have spent hundreds of hours with young adults who are considering entering the asset and wealth management industry. I personally have lectured at over 20 campuses, spending long hours one-on-one with the students.

My strongest impression is that this is an incredibly talented generation, one with a lot to offer to our industry. That said, my top two observations are the same no matter what school I am visiting:

1. Most students do not view our industry as a noble profession (this is important to them), and
2. Just about every student I speak with is unaware of the vast career opportunities our industry offers.

1. Student perception of our industry must be addressed.

Students are asking, “What value does your industry bring to society, both locally and globally?”; “Isn’t there a high stress level in the industry?”; “Won’t technology be replacing the financial advisor?”

Our industry must be mindful of the way it is positioning itself to the next generation of potential talent. Students want their careers to contribute to the greater good; they value work/life balance; and they want to be in a profession they know will withstand the test of time.

We must share the positive stories of the good our industry does and the value it adds to people’s lives. We should be sharing examples that demonstrate the key role advisors and our industry play in investors’ lives, whether it be planning for their retirement or funding their kids’ education; helping them transition to a new job or recovering from a

divorce; or helping them care for a loved one.

There remains a perception that we are a commission-driven, stress-inducing, cold-calling industry. The fact is, the majority of the job opportunities we offer have nothing to do with these activities. In fact, many of the jobs, such as marketing, operations, relationship management and technology, are replicated in other industries and are thus transferrable.

And are we assuring students that robo advice will never replace human advice? Robo advice will continue to evolve and position itself to a certain segment of clients. As financial advice becomes more complicated and conversations move beyond simply managing portfolios, guidance will necessarily be provided through human interaction.

To shift the perception, the university/industry connection is crucial.

2. Student awareness of the careers that our industry offers must be addressed.

Our industry talent requirements have evolved over the years. Yes, we continue to hire junior analysts, client service specialists, operations personnel, internal sales associates, etc. But the new world we live in also requires talent in analytics, digital marketing, coding, compliance, talent management and portfolio design, just to name a few.

How do I see these two issues being resolved? A first step could be as simple as the coordination across our industry by sharing what is working and what is not working.

Industry coordination could rapidly increase all of our desired outcomes around our well-documented talent issues.

Advisory Board



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“As a passionate student of the financial markets looking to expand my knowledge of the wealth management industry, I expected the program to only cover more technical terms as those I’ve been exposed to in finance courses and investment books; however, this was not the case... As I progressed through the courses, there were many eye-openers and “aha!” moments. It was very rewarding to finally be able to connect all the finance terms I’ve previously learned and grasp an idea of their actual implementation in the field. It is indeed practical knowledge. Thank you for this great opportunity!”

— an EIOC graduate

Sponsors and Partners



To Learn More:

www.envestnetinstituteoncampus.com

“The handouts were extremely helpful! I learn by looking at materials in front of me and not just watching a video, so having them was great! The tests were not too hard but not too easy and covered a good range of what was talked about in each class. Very helpful and educational!”

— an EIOC graduate



Investnet Institute

On Campus

Taking ownership of the future of our industry.

www.investnetinstituteoncampus.com

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