



Investnet Institute
On Campus



ENVESTNET

Achieving Success Through Impactful Collaboration

ANNUAL REPORT | ACADEMIC YEAR 2020-2021



Contents

Our Mission	2
A Letter From the Chairman.....	3
Measurements of Success	4
Program Statistics	6
By the Numbers	7
Demographics	8
Success Is a Journey	9
Advisory Board Members.....	10
Sponsors and Partners.....	11

Our Mission

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



Bill Crager
CEO, Envestnet, Inc

“Life has shifted in so many ways, accelerating trends that have been emerging in recent years. In order to keep up, it is essential to inspire the next generation of talent to manage this ever-changing industry. Through the Envestnet Institute On Campus program, building a strong foundation and reaching more diverse communities can only improve our financial wellness and personal finance ecosystem.”

A Letter From the Chairman

Getting Back To It

"I'm exhausted, yet optimistic". "Our students are "Zoomed out". "Time to lean back in". These are but three examples of many quotes we have heard over the last several months summarizing the state of this emotionally charged environment. The quotes are from, respectively, a student, a professor, and a senior executive in our industry. The overriding theme of the comments is that people want interaction again, they want to get back to it.

Thanks to Bill Crager's vision and support of Envestnet Institute On Campus (EIOC), we have created a scalable way to solve the talent gap in our industry.



Jim Seuffert

Chairman, Envestnet Institute On Campus

Over the past 12 months, we have remained committed to our mission.

- BlackRock® has joined us as a Program Sponsor.
- BlackRock, Fidelity Investments® and Envestnet make for a powerful combination of resources, intellectual capital and funding, expanding our reach to colleges and universities.
- Jean Heath is the new director of our Women In Wealth Management Program. Her vision includes developing new initiatives, each with a specific focus, including job placement, financial literacy, and expanding our Mentoring Program to include male students as well as women.
- We have expanded the Envestnet Institute On Campus Advisory Board to include Paul Drakeley, Managing Director, National Accounts, at BlackRock. Paul is committed to bringing his vision and the resources of BlackRock to align with the three-year business plan that has been accepted by the Advisory Board.
- Also added to the Envestnet Institute On Campus Advisory Board is Sharon Rosenthal, Chief Human Resources Officer at Envestnet. EIOC will greatly benefit from her direction and insight for students' job placement and internships.
- We created an Ambassador Program that connects Envestnet employees directly to the schools in our program, allowing for broader support, interaction and training.
- Our Certified Financial Planning Program expanded its outreach to include undergraduates for the first year. Now, women and minorities from the undergraduate level and within the professional realm can apply. As of today, we have granted 53 scholarships totaling more than \$280,000 to deserving candidates.



Measurements of Success

We are pleased to present the fourth annual report for Investnet Institute On Campus with data ending June 30, 2021. The purpose of this report is to provide measurable results, as well as insight into the impact our program is having, from employers to our increasing student population. This is achievable due to the support from our key stakeholders and industry sponsorships. We continue to strive for diversity by focusing on more colleges and universities with diverse student populations to better serve that talent offering.

Highlights of the Program:

- Investnet Institute On Campus just completed its **13th session** since its inception in spring of 2015. Over **4,700** students have completed the program continuing the average **70% completion rate**. With this growth we will easily exceed our initial objective to train 5,000 students by year-end 2021.
- Starting with just four schools, the program has grown to **47 participating colleges and universities** as of spring 2021. That is **seven additional** schools in the past year, four of which include **Historically Black Colleges and Universities (HBCUs)**.
- We have had over **1,800 women** and over **1,600 minorities** participate in the course. On average, **76% of women participating complete** the course and **75% of minority participation results in completions**.
- Under our **Women's Initiative** we have the Women in Wealth Management program, led by **Jean Heath**, who is building out committees with a concentrated focus around the following: Financial Literacy, Internships and Job Placements, Mentorship Program, and an Ambassador Program for college students and professionals.
- EIOC continues to offer support in job and internship placements through a resume database containing **over 2,000 resumes** that is dedicated to employers who are searching for workforce ready employees in internships and/or entry-level positions.
- We are in our **third** year for the **Investnet CFP Scholarship program**. To date, we have granted a total of **53** scholarships, totaling **\$280,000** to students and professionals from underrepresented populations looking to complete the education requirement in attaining the **CFP® certification**. This year, we added **five scholarships** on behalf of one of our sponsors, **BlackRock**.





Colin M. Smith
EIOC 2020 graduate

*Mechanical Engineering Major
Howard University | Class of 2023*

"Through the Envestnet Institute On Campus program, I was able to gain foundational knowledge about the wealth management industry. Access to the program's career building resources helped me to secure a financial services internship for the summer. The additional self-study materials helped prepare me for a successful internship. The program combined with my interest in financial services allowed me to add a standout program to my resume and provided me with a talking point during interviews. It allowed me to display my interest in the industry and ultimately gave me that leg up when carrying on a successful interview. As a mechanical engineering major, I am not able to develop the business skills that some of my peers with business majors will learn in the classroom. The EIOC program was perfect and helped supplement my academic learning which will help me stand out as a non-traditional major in the financial services industry."



Marquita Flowers
Envestnet Scholarship 2020
Awardee

"As a career changer and woman of color, Envestnet Institute On Campus has been an invaluable resource as I transition into the financial planning industry. Receiving the Envestnet Scholarship early on in my journey to become a Certified Financial Planner instilled great confidence in me, as I knew I would have an entire network of professionals dedicated to my success. EIOC also connected me with dozens of students also completing their CFP education, from which I have been able to develop a community of peers and genuine support system.

In addition, EIOC's education courses and curated webinars have been a great supplement to my studies. Classes are approachable and webinars offer practical advice and skills to succeeding in the industry. I look forward to engaging with the full suite of EIOC resources and opportunities as I gain CFP certification and throughout my new career."

Program Statistics

(since inception spring 2015)

47

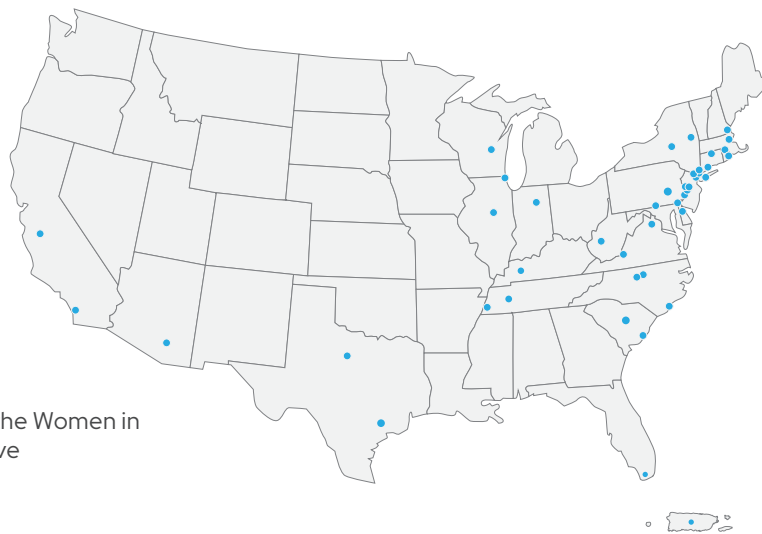
Participating universities and colleges

21%

Average growth rate for new student participation per session

62

Women mentored through the Women in Wealth Management Initiative (since Spring 2017)



4,766

Students completed program

1,617

Women completed program

71%

Student completion rate

1,461

Minorities completed program



Top 10 Employers

- + Bank of America Corporation
- + J.P. Morgan Chase & Co.
- + Fidelity Investments
- + KPMG
- + Ernst & Young
- + PwC
- + Barclays
- + Vanguard
- + Morgan Stanley
- + BlackRock



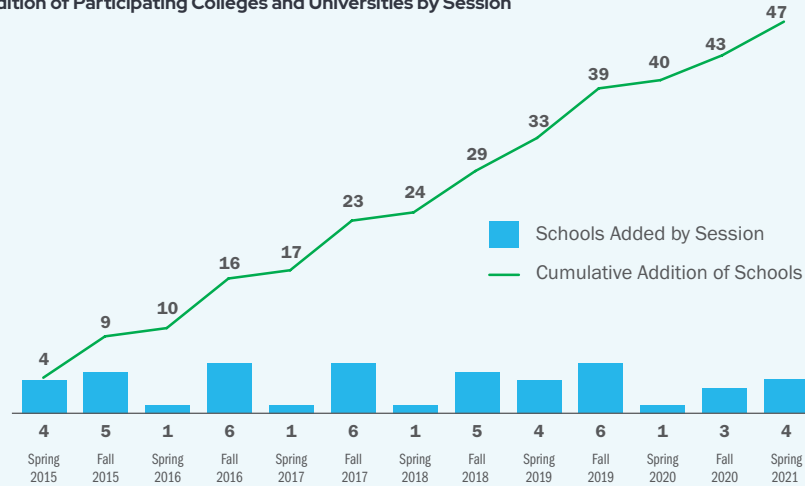
Participating Colleges and Universities

- + Baylor University
- + Bentley University
- + Bryant University
- + Butler University
- + **Claflin University**
- + Colgate University
- + College of Charleston
- + College of the Holy Cross
- + **Delaware State University**
- + Elmira College
- + Elon University
- + Fairfield University
- + Fordham University
- + High Point University
- + Hofstra University
- + **Howard University**
- + Illinois State University
- + Lake Forest College
- + **LeMoyne-Owen College**
- + Mount St. Mary's University
- + Roanoke College
- + Rowan University
- + Rutgers University
- + Saint Joseph's University
- + Saint Peter's University
- + Seton Hall University
- + Stonehill College
- + Texas A&M University
- + The City University of NY
- + Tufts University
- + UCLA
- + Union College
- + University of Arizona
- + University of Charleston, WV
- + University of Delaware
- + University of Hartford
- + University of Memphis
- + University of Miami
- + University of New Hampshire
- + University of North Carolina-Wilmington
- + University of Rhode Island
- + Universidad del Sagrado Corazón
- + University of San Diego
- + University of Wisconsin-Madison
- + Villanova University
- + Western Kentucky University
- + Widener College

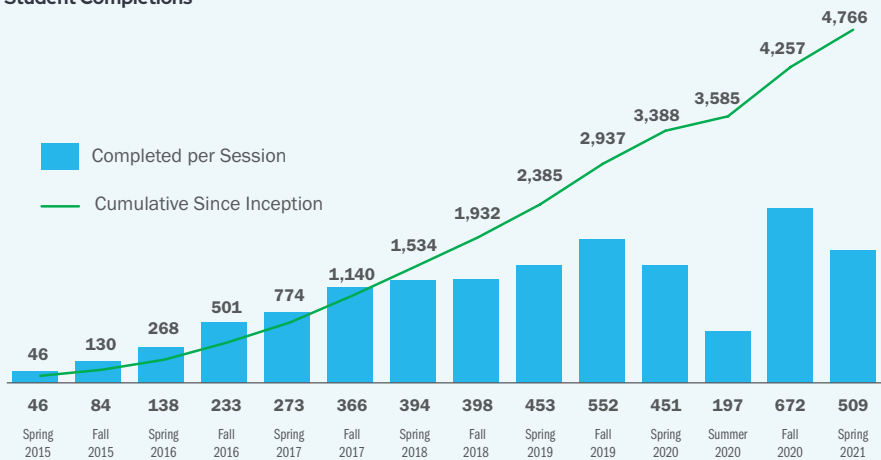
+ *Historically Black Colleges and Universities*

By the Numbers

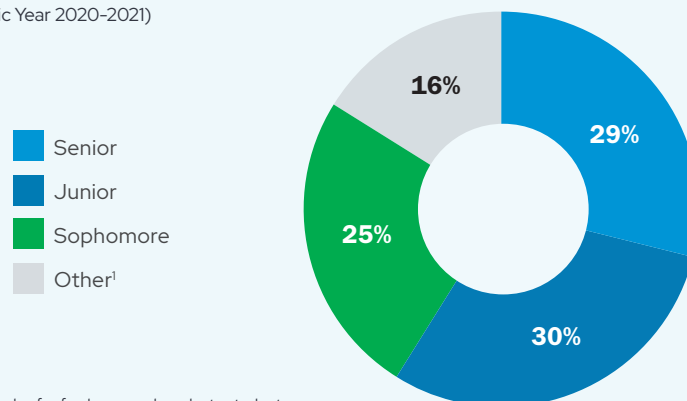
Addition of Participating Colleges and Universities by Session



Student Completions



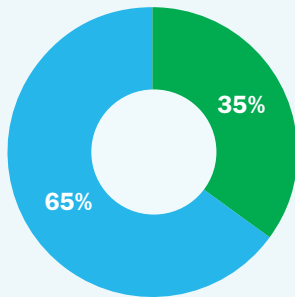
Breakdown of Student Grade Level
(Academic Year 2020-2021)



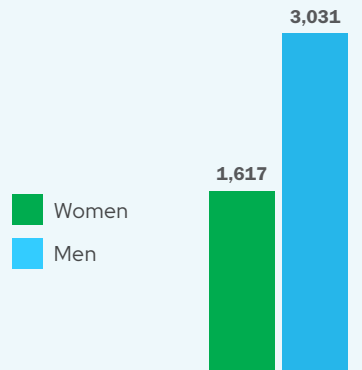
¹Other: includes for freshman and graduate students.

Demographics²

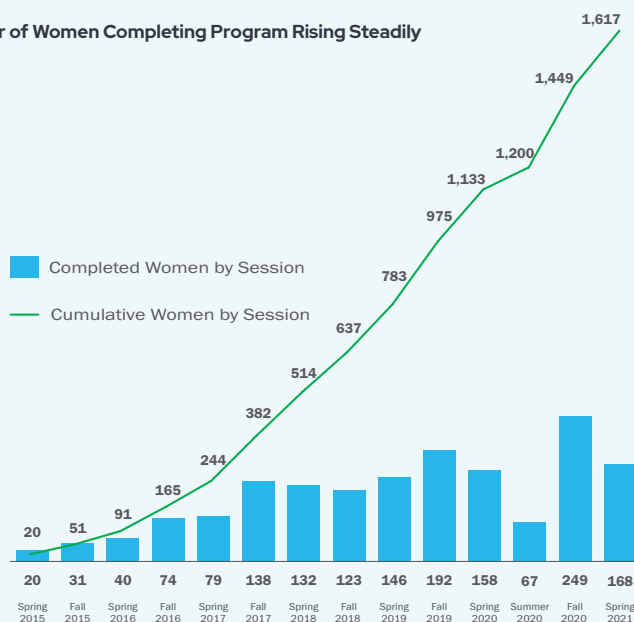
% of Totals
Men vs Women



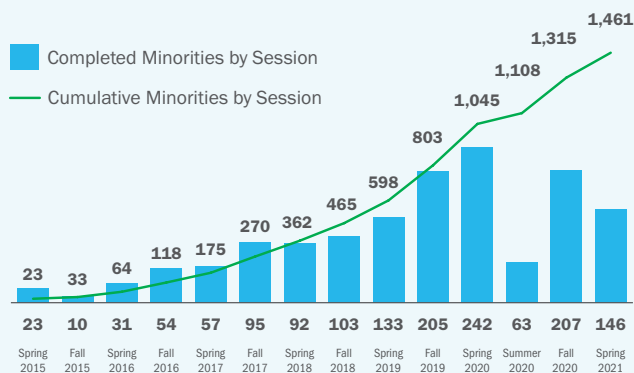
Number of Men and Women
Completed Program³



Number of Women Completing Program Rising Steadily



Number of Minorities⁴ Completing Program Increasing Since inception



"It is a privilege to now be leading the EIOC Women in Wealth Management Board and continuing to build upon the success of our former Board Chair, Cheryl Nash. Our main focus is still to educate and encourage more women to pursue careers in the wealth management industry. In 2021 – 2022 we will put a strong emphasis on working with other wealth management firms to create more internship opportunities for college women looking to pursue careers in the wealth management industry."



Jean A. Heath

CIMA® Managing Director,
Head of Asset Manager Network,
Investnet

² We track the demographic distributions of EIOC participants through the use of student surveys and research of individuals on LinkedIn.

³ Numbers reflect those students that chose to disclose gender.

⁴ Minority: defined as women, Black, Latinx, Asian, Indian, or International Students.

Success Is a Journey



Adrian Colmenares

EIOC 2016 graduate

I was born and raised in Caracas, Venezuela – a city with one of the highest crime rates and poverty levels in the world.

I always dreamed of becoming a professional soccer player growing up but becoming a professional soccer player meant quitting school and giving up on my education. Although my parents had always supported my dreams, they knew that obtaining a good education was the number one priority. So, they gave me the opportunity to continue my education in the United States. At only 15 years of age, I packed all my belongings in two suitcases and moved to Groton, Massachusetts to attend Lawrence Academy. Although it was a challenging transition and I did not speak any English, I saw it as an opportunity to create a better future for myself.

Upon my high school graduation in 2014, I decided to attend Hobart and William Smith Colleges in Geneva, New York where I had been recruited to be a member of the men's soccer team. Within the first two years at college, I changed my major on four different occasions. I was lost and had no direction as to what I wanted to be or what I wanted to do after graduation. During the Fall of 2016 I had the opportunity to meet with Jim Seuffert. I expressed my frustration to Jim in regards to my professional career. He introduced me to the Envestnet Institute on Campus program. Little did I know how much value this program would bring to my life. It truly sparked my interest in the wealth management industry, and I finally felt a sense of direction in my professional career.

After completing the program, I landed an internship opportunity at Envestnet in Chicago. During the Summer of 2017. My time at the company was nothing short of amazing and my interest in the industry only grew more and more. After graduating from Hobart and William Smith Colleges in 2018, I accepted a full-time position as a Platform Consultant at Envestnet in Berwyn, Pennsylvania. My first year as a full-time employee at Envestnet taught me countless skills and helped me expand my knowledge in the industry in ways that I never thought were possible. I was also fortunate enough to meet some wonderful individuals that I now consider family.

After my first year at the company, I left to become a full-time student again to further my education and pursue a Master of Business Administration. I recently accepted another full-time position at Envestnet upon completing my MBA. Had I not crossed paths with Jim Seuffert and completed the Envestnet Institute on Campus, who knows where I would be today. As a Hispanic immigrant coming from Venezuela, this program has opened many doors for me and my professional career in the United States. It is safe to say that Bill Crager's vision of making financial wellness a reality for everyone is coming into fruition, and for me that journey began with the Envestnet Institute on Campus program. I will forever be grateful for the impact this program has had on me.

Advisory Board Members



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