



Investnet Institute  
*On Campus*



INVESTNET

ACADEMIC YEAR • 2021 → 2022

# Annual Report



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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.

“ At Envestnet, we are committed to making financial wellness a reality for everyone and have made transformational progress through building out an ecosystem that can help deliver an Intelligent Financial Life™. Our goal for the Envestnet Institute On Campus is to bridge the knowledge gap between the classroom and the workplace, and help educate and inspire the next generation of diverse leadership in financial services. This next generation of talent represents the future of our industry, and through this program we are successfully reaching more underrepresented communities and empowering younger generations through educational training and preparing them for a career in this industry. ”

**Bill Crager**

Co-Founder and Chief Executive Officer  
Envestnet, Inc.

## Letter From the Chairperson

“ I am more excited than ever about the **Envestnet Institute on Campus** and the work we are doing to attract more women and racially diverse candidates to the wealth management industry. **As of June 30, 2022**, more than **6,000 students** have completed the program, which has surpassed its original goal of training over 5,000 students by year-end 2021 and of those students **33% are women** and **31% are racially diverse**. Each semester we continue to see an increase in the number of students registering as well as an increase in the number of women and students of color. During the most recent EIOC session, **599 students** completed the program, **44%** of whom are **women** and **40%** of whom are **students of color**. Envestnet's ecosystem touches so many firms within the wealth management industry and it puts us in a unique position to **help drive diversity** even further by partnering with other firms in the industry. We are pleased to have **Franklin Templeton** join as a partner this year, joining **Fidelity** and **BlackRock**. With their support of the program, we will be able to continue to make investments into enhancing the curriculum and expanding the program to high school students. As our industry evolves and the clients we serve become more and more diverse, it is **essential** that we are **training and supporting the next generation** of diverse leaders in the wealth management industry. I am proud of all the hard work being done by all of the board and committee members of EIOC and I am excited for the future! ”

**Jean Heath**

Chairperson  
Envestnet Institute On Campus



As our industry evolves and the clients we serve become more and more diverse, it is essential that we are training and supporting the next generation of diverse leaders in the wealth management industry.

# Over the Past 12 Months

## Our commitment to our mission continues...

We have seen growth in the number of colleges and universities we are reaching nationwide, as well as in our leadership, partnerships, the development around our core curriculum and concentrated program initiatives. All of this will enable us to make a greater impact and continue to deliver a more diverse pool of talent to our industry. We will achieve this through financial education, internships and job placement efforts, and our Mentorship and Ambassador Program, for college students and professionals.



### Leadership

Jean Heath is the new Chairperson for the program and Eileen Hayes has been appointed as Head of our Women In Wealth Management Program. We have added three new advisory board members; Laura James of Franklin Templeton, Tisha Boyd and Kipp Cormier of Envestnet to the Envestnet Institute On Campus program.



### Sponsorship

Franklin Templeton brings with them invaluable resources when it comes to intentional actions in development and support. Having Laura James join our Advisory Board will help us add more value to the overall program.



### Partnership

It is through our partnership with the Center for Financial Planning and the support of Envestnet and BlackRock, that we have been able to grant 75 scholarships totaling more than \$400,000 to well deserving candidates from underrepresented populations at the professional and undergraduate school level.



### Recognition

Envestnet Institute On Campus was proud to accept the Money Management Institute's Opening Doors Breaking Barrier Award for 2021. The award recognized our program for making demonstrable progress in diversity, equity, and inclusion through leadership, innovation, and deep, proactive commitment. ThinkAdvisor has also selected ENV | EIOC as a finalist for the Luminaries Class of 2022, as a firm producing meaningful results through efforts that matter to advisors in Community Impact. In addition, our own Jean Heath is one of the finalists as an individual to be recognized under the same category.



## Measurements of Success

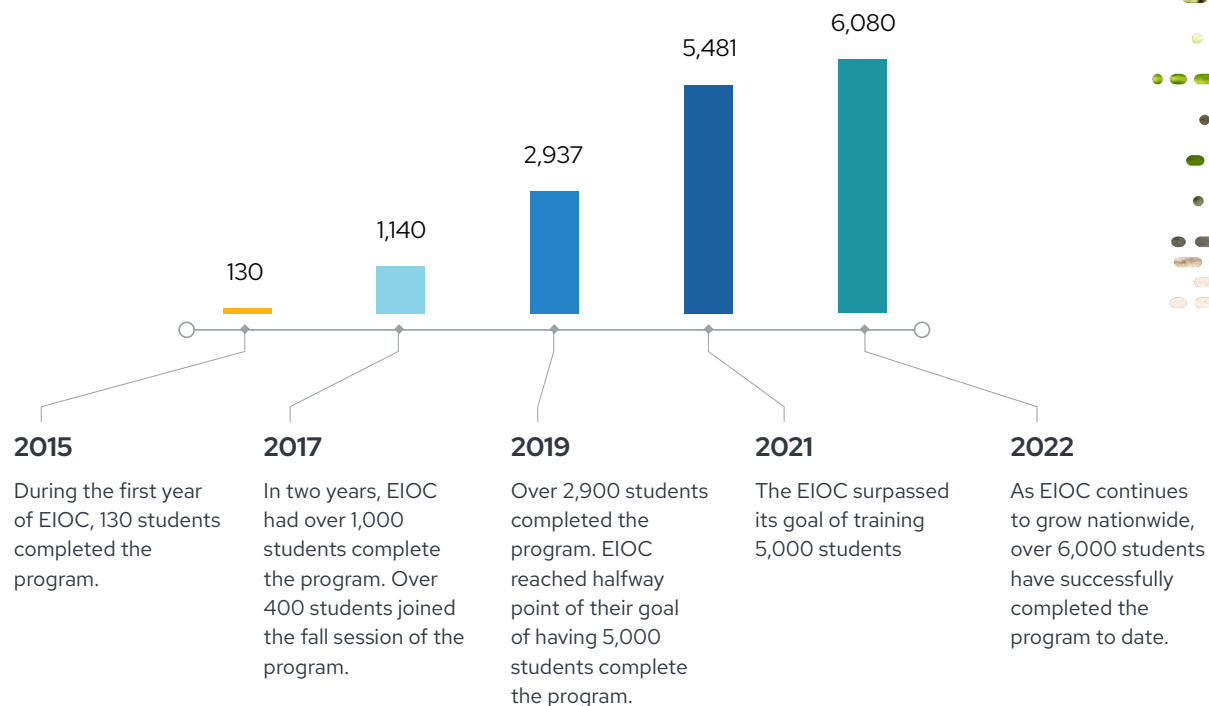
We are pleased to present the fifth annual report for Investnet Institute On Campus, with data ending June 30, 2022. The purpose of this report is to provide measurable results, as well as insight into the impact our program is having, from employers to our increasing diverse student population. This is achievable due to the support from our key stakeholders and industry sponsorships. We continue to focus on colleges and universities with diverse student populations to ensure that all students are afforded the opportunity to better prepare for their future in financial services.

- 🎯 14<sup>th</sup> session
- 🎯 49 participating colleges and universities
- 🎯 Spring 2022 session **highest number** of participating students since inception
- 🎯 4+ Historically Black Colleges and Universities
- 🎯 Over **6,000** students completed
- 🎯 Over **2,700** women have participated
- 🎯 Over **2,400** students of color have participated
- 🎯 **72%** average completion rate
- 🎯 **25%** of spring session participants were 1<sup>st</sup> generation college students

## By the Numbers

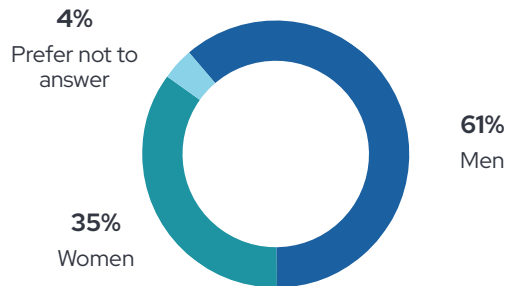
### Growth Timeline Spring 2015 - Spring 2022

Spring 2015 - Spring 2022



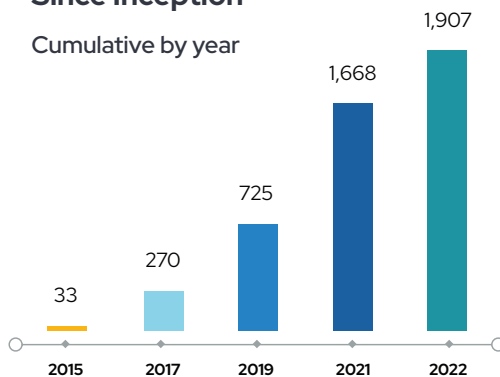
# Demographics<sup>1</sup>

**% of Total Men vs Women in Program Completions<sup>2</sup>**



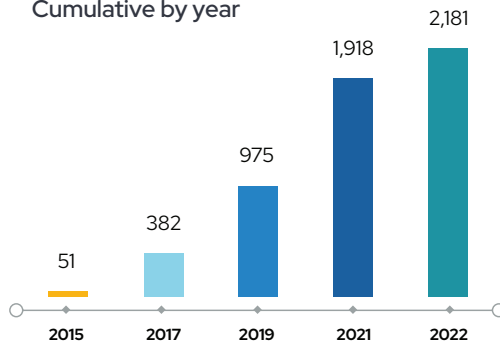
**Number of People of Color Completing Program Increasing Since Inception<sup>3</sup>**

Cumulative by year



**Number of Women Completing Program Continues To Rise**

Cumulative by year



<sup>1</sup> We track the demographic distributions of EIOC participants through the use of student surveys and research of individuals on LinkedIn.

<sup>2</sup> Numbers reflect those students that chose to disclose gender.

<sup>3</sup> People of color: a person who is not white; defined as Black, Latinx, Asian, Indian, or International Students.



“

I am so excited and honored to lead such an amazing board which has built such a strong foundation with limitless opportunity to what we can achieve for the next generation when focusing on underrepresented communities. Our vision is so much bigger than just gender—the goal is to find, cultivate and hire the next generation of diverse talent in our industry, period. We have built three communities to help achieve this goal; Education, Mentorship and Career Placement with hopes to grow our community membership across the industry in 2022-2023.

”

**Eileen Hayes**  
Head of Women In Wealth Management Initiative (EIOC)

## Participating Colleges and Universities

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

## Top 11 Participating Universities and Employers



### Universities

Fordham University	Claflin University *
Bryant University	University of Arizona
Villanova University	Seton Hall University
Rowan University	Elon University
University of New Hampshire	Mount St. Mary's University
Illinois State University	



### Employers

Bank of America	Morgan Stanley
Barclays	PricewaterhouseCoopers
Ernst & Young	Vanguard
Fidelity Investments	Deloitte
J.P. Morgan	Goldman Sachs
KPMG	



\*Historically Black Colleges and Universities

# Graduates and Scholarship Awardees

Hear From Envestnet Institute On Campus Graduates  
and Envestnet Scholarship Awardees



“ I completed the Envestnet Institute On Campus Program because I knew it would give me additional insight on essential industry terms I would need to understand for a future career in financial services. A significant aspect of the Envestnet Institute On Campus Program involved providing information on the industry’s latest products, solutions, and technologies. Envestnet has allowed me to grow in this field and set myself apart from other college graduates searching for entry-level positions in financial services. ”

**Paisley Lewis** • Finance, Class of 2023 • College of Charleston • EIOC 2022 graduate



“ Envestnet Institute on Campus was a complete value-add to my financial acumen writ large. Coming from a traditional finance background, much of the information was portrayed and taught in refreshing and applicable ways. The true value of EIOC comes from the mentorship program, which is geared towards connecting you with industry leaders who can give real-time career advice and tutelage to supplement the course work. In an increasingly competitive job market, having a network of colleagues and mentors to help one navigate their financial career is vital, in which EIOC meets this need. The application of the information and knowledge gained from EIOC is transferable; in that, all industries need to leverage financial analysis to efficiently operate. I have been able to leverage the skills learned in various industries in a very fluid and frictionless manner. The lessons learned both technical and non-technical will stay with me for years to come. ”

**Stanley Blake** • Channel Management at GHX • EIOC 2016 graduate



“ The Envestnet Scholarship Program was tremendously helpful in my journey to CFP certification and becoming a more well-rounded financial planner. Not only did the scholarship provide me with the financial means to complete the education requirements for certification, it also gave me a leg up during the interview process for entry-level planning roles by being several steps ahead of other candidates who had not yet started an education program. ”

Being only a few years into my professional career when I decided to start this process, I know firsthand how big of a barrier to entry the costs associated with CFP certification can be. I can’t thank the great people at Envestnet enough for investing their time, energy, and financial resources in myself and the other impressive scholarship recipients; I owe a great deal of my early successes in the financial planning field to this program.

**Jalen Randolph, CFP®, MBA** • Associate Wealth Advisor at CI Brightworth Private Wealth Charlotte, North Carolina • CFP 2020 Scholarship Awardee



“ I am passionate about helping individuals and families gain financial peace by increasing financial literacy. I want to continue empowering families to create financial legacies, impact communities as they share with family and friends and affect the next generation by teaching their own children. By investing in me, the Envestnet Scholarship helps advance diversity within our profession and allows me to refine my expertise so I can bring my skills to communities that need it most. ”

**Erica Zaragoza** • Financial Advisor Long Beach, CA • CFP Scholarship Awardee 2022

## Looking Ahead



### New eLearning Platform (Skilljar)

- Streamline Processes
- Scalability in Growth
- Data Tracking & Reporting
- Development



### Enhance Education Curriculum

- Next Generation Content
  - Career Awareness
  - Education



### Synergy in Partnerships

- Strategic Selection



### Relaunch Mentorship Program

- Include All Genders



### Career Placement Initiatives

- Resume Hub Access
- Career Events | Networking



### Building a Foundation

- For Racially Diverse Students

## Advisory Board Members

### Jean Heath, CIMA®

Chairperson  
Envestnet, Inc.

### Anand Sekhar

Fidelity Investments  
Program Sponsor

### Paul Drakeley

BlackRock  
Program Sponsor

### Laura James, CIMA® AAMS®

Franklin Templeton  
Program Sponsor

### Valerie Mosley

Valmo Ventures

### Tricia Baxter

Envestnet, Inc.

### Sharon Rosenthal

Envestnet, Inc.

### Tisha Boyd, SHRM-CP

Envestnet, Inc.

### Kipp Cormier

Envestnet, Inc.

## Leadership Team

### Jean Heath, CIMA®

Principal Director, Asset Management  
Relations, Asset Management  
Network Services  
*Envestnet, Inc.*

+

Chairperson  
*Envestnet Institute On Campus*

### Eileen Hayes

Asset Manager Relations Director,  
Asset Manager Network Services  
*Envestnet, Inc.*

+

*Head of Women In Wealth  
Management Initiative (EIOC)*

### Katy Yocom

Director, Program Management  
*Envestnet Institute On Campus  
Envestnet, Inc.*

# Acknowledgements

## Sponsors and Partners



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