



Investnet Institute
On Campus



INVESTNET

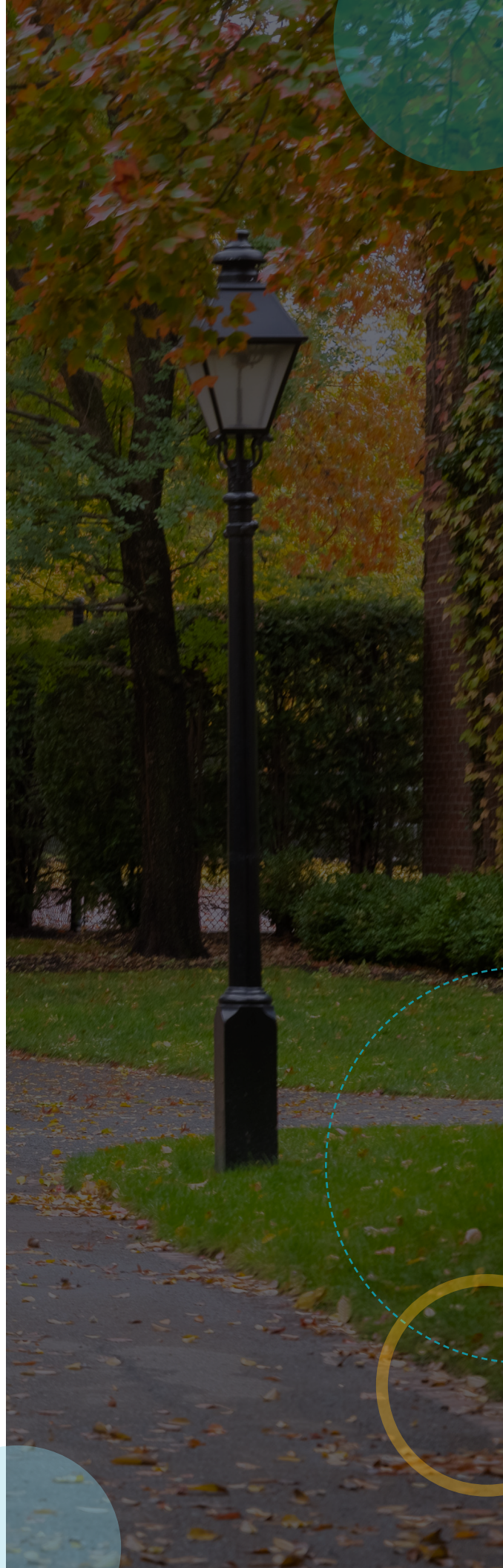


Annual Report

ACADEMIC YEAR • 2023 → 2024

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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.

Letter From the Chairperson

We continue to fulfill our mission of providing the asset and wealth management industry with a talented, diverse pool of workforce-ready interns and entry-level employees. I am most proud of the work we have done and are continuing to do in educating and mentoring women and people of color enlightening them on all the outstanding career opportunities available to them in the wealth management industry. As of today, out of the student population, on average 35% of the graduates of the Envestnet On Campus program are women and on average 29% are people of color. When we first started the program in 2015, those percentages looked very different and each year we continue to educate and mentor a more diverse group of workforce-ready interns and entry-level employees. I am proud of all the hard work being done by all the board and committee members of EOC and I am excited to see the impact we are having on our industry.

● **Jean Heath**

Chairperson - Envestnet On Campus | Principal Director,
Asset Management Relations
Envestnet



I am most proud of the work we have done and are continuing to do in educating and mentoring women and people of color enlightening them on all the outstanding career opportunities available to them in the wealth management industry.



Over the Past 12 Months

Our commitment to our mission stays the same...

It is with dedication and perseverance that we as a program continue to raise the bar when preparing and delivering more talented work-force ready candidates to the asset and wealth management industry.

It is through the support of our academic and synergistic partnerships, and most importantly our industry sponsors, that allows us to reach students nationwide and the ability to focus on underrepresented communities.



As we conclude another successful academic year for the Envestnet On Campus program, I am both proud and excited to share the accomplishments and progress we have made together. This year has been indicative of the dedication from faculty, support from program sponsors, key stakeholders, industry partners, and of course the engagement from all the students. We are grateful to those that have volunteered their time and because of their contributions in form of expertise and mentorship have been invaluable. Our success is a collective achievement with a strong commitment to fostering growth through collaboration within the financial industry. Together we are shaping the future of our industry. ”

● Katy Yocom

Program Management, Director • Envestnet On Campus



Creating Awareness

Using our core curriculum as our foundational platform it is also important to educate the next generation of professionals on the vast array of opportunities that are available within our industry. Through our in-person career events and applicable webinar presentations, we are able to communicate and interact with students interested in a career in this business. We meet twice a year with our Advisory Board members, provide a quarterly newsletter and the annual report based on the academic calendar year to our key stakeholders, program sponsors, and partners to keep them involved and engaged. We intend to leverage a job board to communicate potential internships, entry-level job positions, and future career events from our sponsors and Envestnet clients.



Building a Network

Part of our mission is to help support career development and through our Pro Career Network Through Mentoring Program has given us the opportunity to connect our graduates with industry professionals who volunteer their time when advising and guiding these soon to be and current professionals..



Partnership Initiatives

It is through our partnership with the [CFP Board Center for Financial Planning](#) and the support of Envestnet that we have been able to grant 114 Envestnet Scholarships totaling more than \$600,000 to date, to well deserving candidates from underrepresented populations at the professional and undergraduate school level. This spring 2024 we were able to award ten exceptional individuals representing three in undergraduate and seven in certificate programs.

We are fortunate to have [Black and Latinx \(BLX\) Internship Program](#) enroll 12 of their interns and [Sapere Aude Consortium](#) enroll 25 interns for this years summer session. It's partnerships like this that we continue to expand our outreach.

We would like to welcome our newest partner, [Hire Heroes, USA](#). We will be supporting United States Military Veterans with our educational training to help them succeed in the civilian workforce and when considering possible careers in the asset and wealth management industry. To date, an email was sent to 7,555 interested Hire Heroes, USA clients who identified finance, wealth management, or positions related to the financial services industry.

Program Activities

Webinar Events

- **OCTOBER 4, 2023**
PCN through Mentoring | Support the Coaches.
- **MARCH 13, 2024**
Series: "See Yourself" - In Technology & Applications.
- **NOVEMBER 29, 2023**
Why Are There Much Fewer Women Financial Advisors in the Financial Services Industry?
- **APRIL 26, 2024**
Life Before Money – Behavioral Finance and Life Planning (ENV & MG).
- **FEBRUARY 2, 2024**
Mental Shortcuts: How Behavioral Heuristics Help You manage Your Client and Their Portfolio (ENV & MG).

Career Events



MARCH 5, 2024

International Women's Day in Berwyn: Women Who Inspire Inclusion with Franklin Templeton | Royce Funds and Royce Investment Partners.



MARCH 20, 2024

On Campus with Saint Peter's University "Women in Wealth Management & Careers in FinTech" with Lord Abbett, Envestnet and Noreen Beaman.



MARCH 29, 2024

Career Day in Boston | MFS hosts; Bryant University, Babson College, and Bentley University; in partnership with Invest in Girls.

Making An Impact

We are pleased to present the seventh annual report for the Envestnet On Campus, with data ending June 30, 2024.

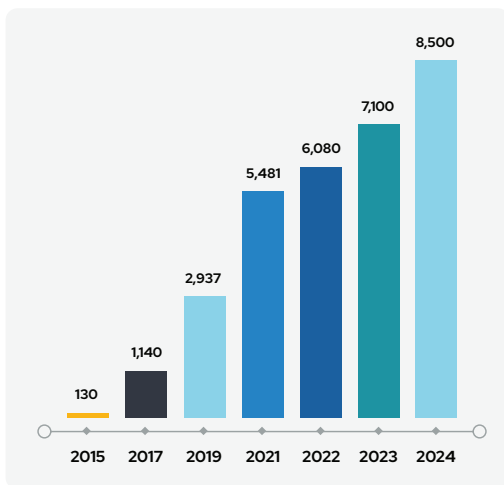
The purpose of this report is to provide measurable results, as well as insight into the impact our program is having, from employers to our increasing diverse student population. This is achievable due to the support from our key stakeholders and industry sponsorship's. We continue to focus on colleges and universities with diverse student populations to ensure that all students are afforded the opportunity to better prepare for their future in financial services. Not to mention, the independent RIA market can tap into this diversified pool of talent when meeting the challenge of finding the next generation of employees.



Strength in Numbers

Growth Timeline

Spring 2015 - Spring 2024



2015

During the first year of EOC, 130 students completed the program.

2017

In two years, EOC had over 1,100 students complete the program. Over 400 students joined the fall session of the program.

2019

Over 2,900 students completed the program. EOC reached halfway point of their goal of having 5,000 students complete the program.

2021

The EOC surpassed its goal of training 5,000 students.

2022

As EOC continues to grow nationwide, over 6,000 students have successfully completed the program to date.

2023

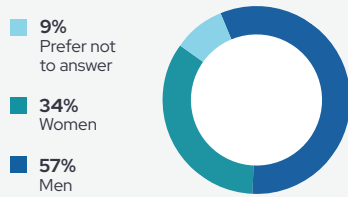
We have a goal to reach 10,000 student completions by year 2025.

2024

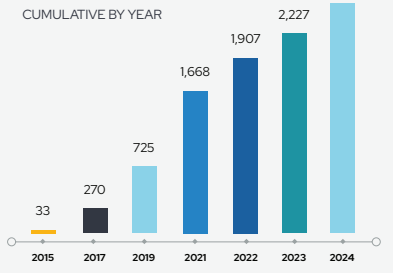
With the support from our participating schools we are so close to exceeding our goal for 2025.

Demographics¹

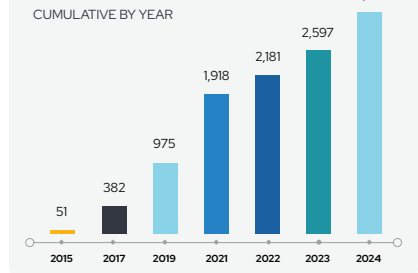
% of Total Men vs Women in Program Completions²



Number of People of Color Completing Program Increasing Since Inception³



Number of Women Completing Program Continues To Rise



¹ We track the demographic distributions of EOC participants through the use of student surveys and research of individuals on LinkedIn.
² Numbers reflect those students that chose to disclose gender.
³ People of color: a person who is not white; defined as Black, Latinx, Asian, Indian, or International Students.

Career Interests in Review



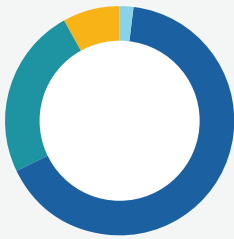
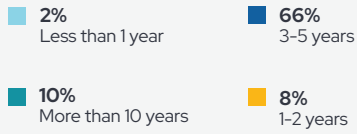
Source
 Career Interest: EOC-100: Introduction to the Investment Advisory Industry [Report]. Skilljar. [Website](#)

Out of the **3,895** women who have participated since inception we have had **80%** of them complete the program.

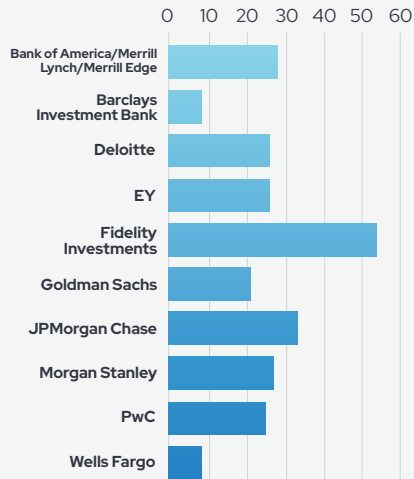
Out of the **3,535** people of color who have participated since inception we have had **77%** of them complete the program.

Talent Trends

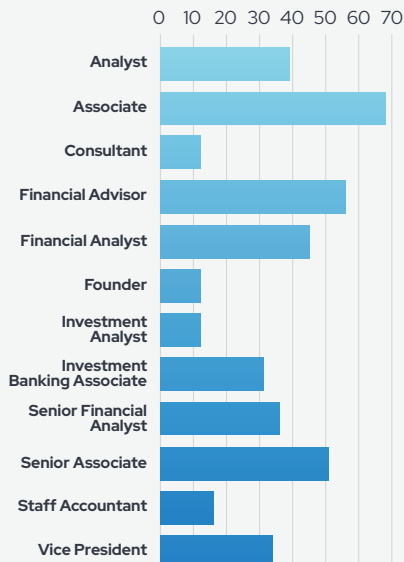
Years of Experience



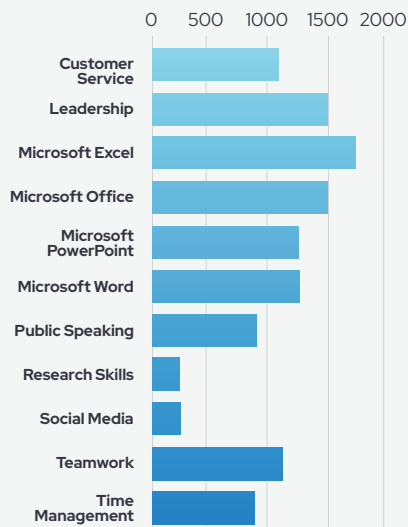
Top Employers



Top Job Positions



Top Skills



Source
LinkedIn Talent Solutions; Past EOC graduates Pipeline Talent from
Spring 2015 - Fall 2019

Participating Colleges and Universities



- Baylor University
- Bentley University
- Bryant University
- Butler University
- California State University, East Bay ††
- Claflin University*
- Colgate University
- College of Charleston
- College of the Holy Cross
- Delaware State University*
- Drexel University
- Eastern University
- Elmira College
- Elon University
- Fairfield University
- Fordham University †
- Gordon College
- Hamilton College
- High Point University
- Hofstra University
- Howard University*
- Illinois State University
- Lake Forest College
- LeMoyne-Owen College*
- Morgan State University*
- Mount St. Mary's College
- North Carolina State University
- Oklahoma State 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 Vermont
- University of Wisconsin-Madison
- Villanova University
- Virginia Commonwealth University ‡
- Virginia Tech ‡
- Western Kentucky University
- Widener University

MINORITY SERVING INSTITUTIONS BY CATEGORY



* Historically Black Colleges and Universities
 † Hispanic Serving Institutions
 ‡ Asian American and Native American Pacific Islanders Serving Institutions

Pro Career Network Through Mentorship

- Our Coaches represent volunteers from Envestnet, Envestnet clients, and our own program sponsors.
- Twenty-two past graduates connected with twenty-three Career Coaches. *One student has two coaches.
- From ten participating colleges and universities nationwide.

TOP 5 Spring 2024 Session Student Participation



Mentees Being Supported

- 7 - Asian/Pacific Islander
- 1 - Black or African American
- 1 - European
- 5 - Hispanic or Latinx
- 8 - White/Caucasian



(12 Females / 10 Males)

MSI - Are institutions of higher education that serve minority populations. [Website](#)
 AANAPISI - Designated institutions are eligible to apply to receive grants and related assistance to improve and expand their capacity to serve Asian American, Native American Pacific Islanders, and low-income students.
 HBCU - Are institutions of higher education in the United States that were established before the Civil Rights Act of 1964 with the intention of primarily serving African Americans. [Website](#)
 HSI - Not-for-profit institutions of higher learning with a full-time equivalent (FTE) undergraduate student enrollment that is at least 25 percent Hispanic. [Website](#)
 SIP - Institutions serve a low income undergraduate population.

Supporting The Future

Hear From Our Key Stakeholders

How has the partnership with the Investnet On Campus program benefited your students or program of instruction?

Partnering with the Investnet On Campus program has brought significant benefits for Morgan State University students across various educational and personal development aspects. My students have benefited from skill development, networking and industry connections, and initiatives that create an inclusive and equitable environment in wealth management, ensuring that students from various backgrounds have equal opportunities for success.

Why should a college/university consider getting involved in such a program?

Universities should partner with the Investnet On Campus program because it exposes students to real-world financial practices and increases their chances of successful careers in the finance industry. Engagement with the program can inform the development of finance and investment-related academic programs. The symbiotic relationship ensures that curriculum content aligns with industry needs and prepares students for successful careers in finance.

How has this benefited (your school) and/or made a difference?

One of my students, Min Wang, pursuing an MBA, was sponsored to attend the 2023 Investnet Summit in Denver, CO. She had the opportunity to hear from keynote speakers, panel discussions, workshops, and networking opportunities. During the three-day event, she learned about navigating the challenges of volatility, geopolitical tension, inflation, and investor confidence. The summit also exposed her to the importance of capitalizing on available opportunities, understanding the evolving investor base, diverse investment mindsets, and financial planning approaches across generations.

I thank the Investnet On Campus for providing valuable opportunities to Morgan State University, and I will introduce more students to the program in the future.

● **George Micheni**

Director, Capital Markets Lab • Morgan State University



The symbiotic relationship ensures that curriculum content aligns with industry needs and prepares students for successful careers in finance.



How has the partnership with the Envestnet On Campus program benefited your students or program of instruction?

My course, the Foundations of Money Education, is taught to hundreds of students a semester, from majors across campus. While the course itself is intended to provide all students the chance to master basic financial aspects of their lives, it also allows some students to recognize their interest in the financial planning profession. For interested students, The Envestnet On Campus Program provides the opportunity to dive deeper into our field and discern whether or not it suits their professional aspirations.

Why should a college/university consider getting involved in such a program?

The Envestnet On Campus Program allows college students to explore the financial planning field without putting additional administrative burden on the instructor. My students independently sign up for this program, work through its learning modules and exams during the course of the semester, and then receive a Certificate of Completion afterwards. This entire experience is facilitated by Ms. Katy Yocom (who is incredibly attentive and helpful) and requires very little effort on my part, and yet can have an enormous impact on student professional direction and outcomes.

How has this benefited (your school) and/or made a difference?

The Envestnet On Campus Program acts as a bridge for college students, allowing them to see how academic concepts learned in class are used in the real world of financial planning. For many students, this program solidifies their decision to Minor or Major in our Financial Planning and ultimately to become a professional financial planner.

Testimonial

Over the last several years, hundreds of my students have participated in and benefited from the Envestnet On Campus Program. As an instructor, class time is precious and there are only so many financial planning concepts I can cover, but my students want to learn more. It's been wonderful to have a program to direct my students toward which educates them well, without being an administrative burden for me as the instructor. I would recommend this program to any other college faculty hoping to expand their students' financial knowledge and awareness of the financial planning industry.

Nick Kilmer

Lecturer, Foundations of Money Education • Financial Planning Program, Department of Agricultural Economics • Texas A&M University



For interested students, The Envestnet On Campus Program provides the opportunity to dive deeper into our field and discern whether or not it suits their professional aspirations.





Investnet serves as a valuable resource for the MQE program. Many of our students are interested in wealth management but lack practical experience. Investnet has helped to bridge this gap, providing in-depth training from industry leaders and subject matter experts, where students learn investment solutions and are able to apply what they learn in the classroom to real-world scenarios. This not only enhances career prospects and marketability, but students are better equipped to transition from the academic setting to successful careers in the financial industry.



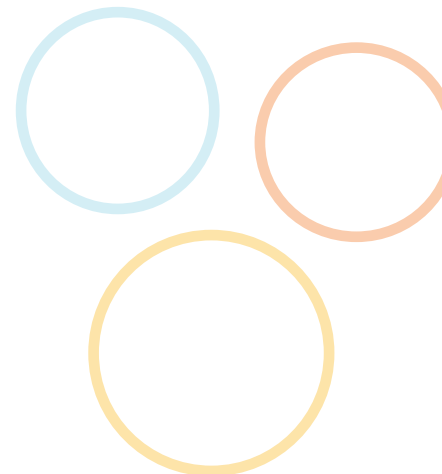
● **Jessica (Cheng) Jacobs, MSW**
Associate Director, Career Programs & Marketing • UCLA Economics, Master of Quantitative Economics



The Investnet On Campus program has been a great supplement to what our students are learning in the classroom. We continue to see growing interest in Wealth Management and our students are so excited about the opportunity to earn a substantive credential that they can add to their resumes as they are applying for internships and jobs.



● **Kate Grady, M.A.**
Associate Director, Experiential Education & Employer Outreach • Villanova University



Success Is a Journey

I entered college with a clear plan to major in Political Science and eventually attend law school. However, as a first-generation student, I found college more overwhelming than I had anticipated and became uncertain about my path. Midway through college, I decided to change my major to Economics after finding those courses more interesting and rigorous. Despite my newfound interest, I felt behind and unsure how to navigate the finance world, which seemed focused on investment banking. Additionally, the lack of women in my classes and department often made me feel inadequate, especially when I was unsure of my direction.

I discovered the Envestnet On Campus (EOC) program through my school's Career Center. Before this program, I had no idea what the asset and wealth management industry entailed. Initially, I thought it would be a great resume addition, but it turned out to be much more than that.

The EOC program covered a wide range of topics within the financial services industry, including asset management, wealth management, and the latest industry trends and technologies. Each module was designed to build a comprehensive understanding of the industry, making complex concepts approachable and understandable. The program's emphasis on practical knowledge and real-world applications helped me see the relevance of what I was learning.

After completing the EOC program, I had access to numerous career resources, including those specifically targeting women's empowerment. This was particularly meaningful to me as it demonstrated that there is a place for women in this industry. It also introduced me to more internship and career opportunities that I hadn't known about before. The program's director, Katy Yocom, provided ongoing support throughout and after the program. With her guidance and the resources from EOC, I discovered the opportunity to intern with the National Accounts team at Franklin Templeton.

This internship has been an excellent introduction to the financial services industry. Laura James, my program manager, has been an exceptional mentor. She provided me with the opportunity to work closely with their collaborative team on various projects, further enhancing my learning. I gained hands-on knowledge in different areas of asset management and applied my finance skills in real-world scenarios. Connecting with her and benefiting from her mentorship has been crucial for my career development.

The EOC program's focus on practical, up-to-date knowledge has significantly contributed to my growth in the financial field. The program provided opportunities to learn about various companies and connect with professionals, expanding my network- something I could not have imagined coming from a family unfamiliar with finance. In today's competitive job market, having a network of colleagues and mentors is essential for navigating a financial career, and EOC excels in providing this support. This network has been invaluable in learning about different career paths and opportunities within financial services, boosting my confidence in my decision to pursue finance and preparing me for job applications and my future career.

I encourage others to take advantage of this program to gain confidence and guidance in their pursuit of a career in finance. Be proactive in your classes and extracurricular activities. When I joined the heavily male- dominated Student Investment Fund at college, it was incredibly nerve wrecking, but it provided valuable exposure and pushed me to stand tall and be more confident in my abilities, which was crucial during my internship. My summer at Franklin Templeton has taught me that everything is a learning experience, even for those well-established in the industry, so continue to seize every opportunity to grow and build genuine connections with new people.

● Rohini Devi

Union College '25 • EOC graduate '23



A Look Ahead

Pro Career Network through Mentorship

- Include all genders

Enhance Education Curriculum

- Next-generation content
- Career awareness
- Educating diverse communities

Synergy in Partnerships

- Strategic selection
- Tier-level in sponsorship

Career Placement Initiatives

- Access to a diverse pool of talent
- Career events and networking

Building a Foundation

- For racially diverse students
- Students of secondary education
- Men and women Veterans of our armed forces

Advisory Board Members

● **Jean Heath, CIMA®**

Chairperson
Envestnet, Inc.
[LinkedIn](#)

● **Anand Sekhar**

Fidelity Investments
Program Sponsor
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● **Paul Drakeley**

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● **Linda Lepe, CFP®**

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Wisconsin-Madison
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Leadership Team



● **Jean Heath, CIMA®**

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

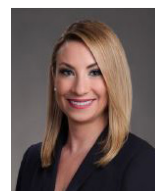
+

Chairperson
Envestnet On Campus



● **Katy Yocom**

Program Management, Director
Envestnet On Campus
Envestnet, Inc.



● **Eileen Hayes**

Vice President Third Party Models
Lead Aladdin Wealth Tech
BlackRock

+

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

Going Forward by Bill Crager

From Envestnet's founding days until now, we have made it our mission to empower the wealth management industry to deliver more for their clients, helping their business to become better integrated and technologically-driven. One of the most critical components of accomplishing this mission has been to ensure that the industry is thriving with diverse and passionate talent. I recently announced my transition from CEO of Envestnet to a role where I will serve as a strategic advisor for the company and an advocate for this industry. As part of this, I will support and advocate for initiatives like the Envestnet On Campus program – a program that has and continues to empower the future generation of financial professionals in all aspects of this industry.

I'm excited by the ongoing growth of this program and how it's making a lasting impact with the help of notable leaders in our business. It is with their support and engagement that the EOC has set the bar in educational training and career development. I am confident in the next chapter and where the future of this industry is headed, which means more diversity, awareness, and success in the future for everyone.

● Bill Crager

Strategic Advisor, Co-Founder, Former Chief Executive Officer



Acknowledgements

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