

## Businessowner, CFP professional Laura Chiesman of FirstWave Financial encourages other women to pursue careers in the financial advisory field

By Ken Datzman

SATELLITE BEACH — Certified Financial Planner and WealthCoach Laura Chiesman says opportunity abounds in her field, especially for women who are determined to succeed and have honed the right skills.

Chiesman started years ago working in client service at FirstWave Financial Inc. The independent advisory firm was founded as CPA Wealth Management Services in 1995 by Tom Kirk, a longtime certified public accountant in Brevard County.

After joining the rebranded company, working alongside Kirk, Chiesman rose through the ranks at FirstWave Financial holding key positions at the wealth management firm, including vice president of client service.

About one year ago, Chiesman became the president and owner of FirstWave Financial, with Kirk moving to chairman of the board. He led the organization for years before transitioning ownership to Chiesman.

"I appreciate my journey here," she said. "It's not every company where you have the opportunity to get in on grassroots growth and eventually become the owner of the firm."

Chiesman said her first year as president steering FirstWave Financial has been "exciting. It was a great year. Tom has been an outstanding mentor and advisor throughout the transition process, and we have a really top-notch team of associates. The transition has been successful in every way."

Only a small percentage of women work in the financial advisory field in America, let alone own and run a financial practice. According to the latest data from analytics firm Cerulli Associates, women represent just 14 percent of the total advisor or broker force in the United States.

"I think it is a great time for women in this business, as well as for men. There is a demand for both men and women advisors," Chiesman said.

The employment of personal financial advisors is projected to grow 30 percent now through 2024, much faster than the average for all occupations, according to the U.S. Department of Labor. The primary driver of employment growth will be the



BBN photo — Adrienne B. Roth

Certified Financial Planner Laura Chiesman is president and owner of FirstWave Financial, a wealth management firm in Satellite Beach. The UCF graduate became the owner of the well-established practice about one year ago. The team includes, from left: Leslie Ventura, Leslie Carlson, Chiesman, Candi Wilson, Trina Gorsuch, and Brenda Mowbray-Walker. Bonnie Harrington also works for the firm.

aging population, and the up-and-coming millennials.

As large numbers of baby-boomers approach retirement, they will seek planning advice from personal financial advisors. Also, longer lifespans will lead to longer retirement periods, further increasing demand for financial-planning services.

In addition, the replacement of traditional pension plans with individual retirement accounts is expected to continue. Therefore, individuals must save and invest for their own retirement, increasing the demand for personal financial advisors.

"To be successful in the field, you have to have the knowledge and the experience, but it's very much a relationship business," said Chiesman. "You have to be intuitive, you have to be a good listener, and you have to have a level of care and consider-

ation for all types of people — all ages, all wealth levels, all family situations — and be able to guide them through sound financial advice and direction, based on their goals and objectives in life."

After graduating with her bachelor's degree in finance from the University of Central Florida, Chiesman went on to earn her Certified Financial Planner credential, a designation confirmed by the CFP Board of Examiners Inc. A CFP must pass a series of examinations and enroll in ongoing education classes, as well as have obtained a bachelor's degree from an accredited institution.

Knowledge of estate planning, tax planning, insurance, and investing is required, as is at least three years of work experience in a related field. CFPs must also agree to adhere to the principles of "integrity, objectivity, competence, fairness, confidentiality, professionalism, and

diligence when dealing with clients."

In 2013, the CFP Board launched the "Women's Initiative" with the ultimate goal of increasing the number of women CFP professionals. The Initiative's strategy includes encouraging women in MBA and other business programs to consider the financial planning profession as an attractive alternative to the more transitional careers in investment banking, investment management, or product sales, and have women CFPs participate in career fairs for business majors.

Another way to help attract more women into the field is to educate guidance counselors and placement officers in high schools and colleges on financial planning as a distinct specialty within financial services.

Yet another recommendation is to

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