

Northwestern Mutual College Financial Representative, Summer 2021

By: Gabe Castillo

Background

I worked with Northwestern this summer focusing on financial planning. I worked at their office in Rosemont, Illinois which is affiliated with the Chicago network offices.

While working as a caddie in 2020, I connected with the Managing Partner of Northwestern Mutual Chicago, and he suggested that I should intern for his firm the following summer. He referred me to a recruiter, and I went straight into the interview process.

Mission Statement:

Through their comprehensive financial planning approach, Northwestern Mutual is dedicated to creating the most financially secure community one individual, one family, one business at a time.



Fun intern events- Top Golf



Volunteer Day- care packages for Ronald McDonald House of Chicago



One of my mentors, Will, who went through internship last year

On The Job

My daily tasks involved making phone calls to prospective clients and try setting up an introductory meeting with me. Once I set a meeting up, I would reach out to a full-time financial advisor at the office to do joint work with me. During the meeting's I would take case notes on the prospective client and consult with my joint work partner after the meeting about how we could bring value to the individual. In the second meeting, we would recommendations to the prospective client based on what we learned about them in the first meeting. Finally, in the third meeting, we would meet to discuss whether the prospect wanted to follow through on our recommendations or not. If they did, then we successfully made them a client.

By the end of the summer, I set up over 20 introductory meetings with prospective clients and 4 moved forward in becoming clients of mine.

Instead of cold-calling, financial representatives at Northwestern Mutual make their calls based on personal introduction. So, when I needed more people to call, I would set up networking meetings with my close connections to help refer me to quality prospects I can call and set up a meeting with.



Daily phone calling



Taking case notes during a Zoom call

Reflection

While I do not intend to pursue financial planning as my future career, I had a great experience working for Northwestern Mutual this summer. I learned a lot about personal finance and strengthened my skills in communication, relationship-building, and teamwork.

I regard to sustainability; I would tie my work this summer in with the social aspect of it. I connected with a lot of people this summer who either did not know how to properly manage their money or simply were not financially literate. Through my training and the knowledge I gained, I was able to teach people how to protect, optimize, and grow their money in a strategic way that helps them reach their short-term, mid-term, and long-term goals.

If someone wanted to pursue this internship in the future, I would recommend to them that they take it one day at a time and don't get overwhelmed with everything. It is a challenging internship, but just focus on what you can control day-to-day. You will have multiple mentoring sessions a week, so when you are feeling challenged, discuss that with your mentors and they will help keep you motivated to reach your goals.