

Excel in your career as a financial advisor

Become a Practice Management Development (PMD) participant



If you want to build your wealth management business, why not consider becoming a participant in our Practice Management Development (PMD) program? It could be the first step in the next phase of your career — as a Merrill Lynch financial advisor.

What is the PMD program?

The PMD program is a structured and disciplined 43-month training program designed for those who want to make a career transition and follow their passion to become a Merrill Lynch financial advisor. Through the program, you'll receive what we believe to be the most professional and client-focused sales, investment and business management training in the industry, all while focusing on developing long-lasting client relationships. The PMD program firmly demonstrates our ongoing commitment to the growth and progress of our financial advisors.

What do PMD participants do?

As a PMD participant, you'll develop the skills you need to become a financial advisor. But you won't do it alone. You'll receive help from a mentor and managers as you:

- Develop a pipeline of affluent clients
- Identify client needs
- Strengthen relationships with existing and prospective clients
- Review investment goals
- Prepare investment recommendations that align with client goals
- Hone the business management skills needed to operate an Optimal Practice Model^{®1} practice

What's expected of PMD participants?

On your way to becoming a full-fledged Merrill Lynch financial advisor, you'll:

- Develop a book of business so you can meet and exceed required performance benchmarks
- Source prospective clients by capitalizing on referrals
- Assess client needs and provide highly customized solutions by delivering the full resources of Merrill Lynch and Bank of America
- Recommend investment products and services that are suitable for prospects and clients based on their goals, resources, time frame, cash flow needs and preferences
- Balance investment management, sales activities, customer service, new client development, administrative and compliance duties, and personal development according to day-to-day needs and long-term plans
- Plan and manage resources (time, people and budget) to run an optimal practice
- Seek the expertise of specialists, when appropriate, to identify banking, lending, planning and investment solutions for clients
- Establish and maintain relationships with members of the management team, informing them of circumstances that require supervisory attention, review or approval according to compliance guidelines and policies
- Complete required training by obtaining Series 7 and Series 66 FINRA registrations, mastering assessments, maintaining continuing education requirements and meeting minimum performance standards



Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer and member SIPC, and other subsidiaries of Bank of America Corporation ("BoFA Corp."). Banking products are provided by Bank of America, N.A., and affiliated banks, members FDIC and wholly owned subsidiaries of BofA Corp. Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value

What do PMD participants get from the program?

As you continue to develop your professional and personal skills, you'll receive:

- A base salary for the full 43 months, with the potential for bonuses
 - You'll receive a full salary through month 12, stage 1, with quarterly reductions beginning in month 13. Your starting salary relates to your performance hurdle path
 - You have the opportunity to earn additional awards by meeting your performance hurdles and your actual production numbers

After completing the PMD program, you'll be compensated according to the Financial Advisor Incentive Compensation Plan

- The prestige and name recognition of being associated with Merrill Lynch and Bank of America
- Training from one of the most comprehensive and well-respected investment, sales and business management programs in the industry
- Valuable resources that you can leverage for success, like cutting-edge technology and an industry-leading platform
- Access to a full array of investment and banking solutions for clients
- Guidance from mentors and managers located in your local office who are dedicated to working with you toward your success
- A curriculum that includes course work toward your CERTIFIED FINANCIAL PLANNER™ (CFP®) designation, along with wealth management, licensing and essential skills training from managers and mentors

What qualifications do I need to join the PMD program?

To become a PMD participant, you should have a history of high achievement in your career, demonstrated by a proven record of advancing rapidly, exceeding goals and outperforming your peers. Ideally, you should have a background that involves working in a professional or entrepreneurial setting.

What should your ideal candidate bring to the role to be a successful PMD participant?

You should have a broad network of contacts and relationships and be able to develop a strong sales pipeline using prospecting, telemarketing and relationship-building skills. You should also have:

- The ability to influence people
- An entrepreneurial mindset and the motivation to succeed
- Perseverance and resilience
- Confidence and an engaging presence
- Concise, inspiring communication skills
- A client-focused mentality
- High professional standards and integrity

Do I need any specific educational background or professional experience to become a PMD participant?

You should have at least a bachelor's degree. It would help to have the following registrations or designations:

- Series 7 and Series 66 FINRA registrations (If you're outside the wealth management industry, the PMD curriculum helps you prepare for and complete licensing requirements for both.)
- Chartered Financial Analyst® (CFA®) designation
- CERTIFIED FINANCIAL PLANNER™ (CFP®) designation



In September 2014, Merrill Lynch's Practice Management Development program won a gold medal for Best Onboarding Program for the second consecutive year in the 2014 Brandon Hall Group Excellence in Sales and Marketing Awards. The Brandon Hall Group Excellence Awards Program covers functional areas that are responsible for driving performance within an organization.

"The Practice Management Development (PMD) program at Merrill Lynch is a brilliantly conceived and executed development program that marries the experience of industry-leading professionals with internal specialists to satisfy all facets of a program participant's development. The PMD program really stands out among sales onboarding programs for its design, its efficiency and its stellar results for both program participants and the company."

— Rachel Cooke, COO of Brandon Hall Group and head of the Brandon Hall Group Excellence Awards

To get started

For more information or to begin the assessment process, visit <http://www.ml.com/careers>.

¹ The Optimal Practice Model is a multifaceted program developed from analyzing practices of many of the industry's top financial advisors and the activities that make those advisors successful. It helps Merrill Lynch financial advisors focus on an integrated set of disciplines so they can deliver a higher-quality and more consistent client experience while building their own practice. The Optimal Practice Model gives you access to a single and consistent framework that helps you build your business, maximize your strengths and tap into the great resources available to you.

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