2021 EDITION

VAULT GUIDE TO TOP INTERNSHIPS

Edited by
the staff at Vault

vault®
career intelligence

Northwestern Mutual

2021 TOP INTERNSHIPS

#3 FINANCIAL SERVICES

#9 CAREER DEVELOPMENT *(TIE)*

#14 TOP 100 INTERNSHIPS

THE BUZZ

- "An internship that provides real life experience and top-notch training. Ability of unlimited potential.
- "Came in for a resume builder, walked out never needing to worry about making one again."
- "Impact on clients is amazing, independence within the work place, and the income potential is limitless."
- "I knew I wanted to get into the financial planning space, and Northwestern Mutual had the track record and value proposition to get me here!"
- "Great experience in 2 years of being an intern, now approaching 2 years full time!"
- "Great company with a great culture. High expectations with tons of support from mentors. I got better!"
- "Create impact in your community while growing your own business with complete autonomy of your personal and professional future."
- "Do you want to control your future and help generations to come? Come and see how it is done."
- "Northwestern Mutual's internship program is the place to receive real world experience while leaving a lasting impact with those you serve."
- "Fantastic opportunity for those who are willing to embrace a challenge and work hard. Development and coaching resources are abundant."

FIRM INFO

INDUSTRY

Financial Services, Insurance

LOCATIONS

National (U.S.)

NUMBER OF INTERNS

101+

COMPENSATION

Academic Credit, Paid, Stipend

DURATION

6 to 12 months

ACADEMIC LEVEL

College Sophomores, College Juniors, College Seniors, Recent College Graduates, Business School Students

THE SCOOP

Northwestern Mutual provides personalized financial services and offers inventive solutions for individuals and business's insurance and financial needs.

An internship at Northwestern Mutual gives you valuable, real-world work experience to prepare you for a career at Northwestern Mutual or elsewhere, while building on your classroom learning. You have flexibility to pursue your studies while actually working, and you will be recognized and rewarded for your hard work both financially and through development opportunities. While you are able to run your own financial-advising practice as an intern, you won't be alone. Training, mentors and role models will be there to guide you along the way.

Following training, you will be part of the network team located in offices around the country, working side-by-side with financial representatives and professional office staff. As a financial representative intern, you will meet with clients to find out their needs and goals, make recommendations for the appropriate insurance and investment products, and provide ongoing client service beyond the sale.

Students have the opportunity to earn extraordinary income through a variable compensation model, which includes recognition and bonuses, where hard work directly relates to your sales results.

As well as financial support for professional designations and certifications, such as the CFP® certification or SIE, Series 6 & 63 licenses, which will elevate you in your career Annually 33 percent of interns are offered full-time positions upon graduation.

GETTING HIRED

Requirements

Typical students are juniors or seniors. Students work full-time in the summer and part-time in the school year. 50% of the interns are from the business school and 50% are from economics, social sciences, education and liberal arts.

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The hands-on intern experience includes partnering with financial representatives who show you how it's done through mentoring and joint-work programs. Like your colleagues in the network office, you have ready access to the resources of the Northwestern Mutual, including:

- A coach who meets with you regularly to help evaluate and fine-tune your efforts for greatest results.
- Trusted financial specialists and advisors with technical know-how to help you create customized solutions for your clients.
- Access to Northwestern Mutual products and services including life insurance, disability income insurance and education funding options, as well as retirement planning, estate planning and investment options.

Specifically, you'll practice the personalized approach we use to offer financial solutions tailored to each client's individual needs. You'll follow these key steps in our process, working independently with guidance from experienced colleagues:

- **Meet With Clients:** You'll set up appointments to discuss your clients' current financial situation.
- **Analyze the Client's Situation:** Through extensive fact-finding and use of Northwestern Mutual's proprietary software, you'll uncover long-term goals that you will use to help determine your client's needs.
- **Make Recommendations:** After evaluating your client's current situation and goals, you'll determine what products can help fill their needs and present appropriate solutions to your client.
- **Provide Ongoing Service:** You'll continue to work with your clients beyond the close of the sale. Most financial representatives contact their clients twice per year to determine whether their needs have changed, and keep them aware of the resources available to them.

Application Process: Visit NM.com/careers where you can find your local office or start your application

Application Deadline: Applications are accepted on a rolling basis.

Contact: 720 East Wisconsin Avenue
V7NE
Milwaukee, WI 53202
https://www.northwesternmutual.com/careers/about-our-financial-representative-internship

WHAT INTERNS ARE SAYING

- "The best aspects of my internship were the exposure to the company culture, the pay & the real life experience."
- "Reasonable length (8 weeks as opposed to other internships that were 4-5 weeks), network opportunities, events to interact with CEO, VP, etc. Relevant work experience in field, decent pay, mentoring."
- "Getting to work with positive people who genuinely care about you."
- "Working hands on with technologies and persons of high knowledge that were accepting and willing to help. Though constantly learning, proved more."
- "Company culture is great, people in your team respect you and collaborate with you, the projects are real and you will learn the process that full time employee working, the compensation is reasonable and the most important you gain experience which I think is more important than money."
- "I like that the assignments helped me learn new technologies that I wouldn't have learned in college.
- "Culture and collaboration and getting to know full time workers and other interns. Work is interesting and meaningful, and support is always available. Quite enjoyable!"
- "The culture is great and as an intern my presence was important to everyone including executives."

The Application Process/Interview Questions

- "There were 3 interviews in total, which really made sure that everyone there deserved to be there and would work hard."
- "Competitive, requires a series of interviews."
- "Informative and engaging."
- "Recruiter was passionate and excited about the role - did great job answering questions and explaining the job."
- "Essentially, we had to meet with the recruiter, then meet with the advisor in charge of all interns, then finally meet with the managing partner for a final interview. If we made it through that, we would have to conduct a presentation explaining why we were good for the role and then receive/not receive an offer within a week following the presentation."
- "I first met the managing director and campus recruiter when they were on our campus for a career event. They seemed like great people and described a work environment that sounded like what I was looking for. A few weeks later, I received a

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call from the campus recruiter and then later met her for an interview. Afterwards, she gave me some work to do which helps you to determine if this career is for you or not. I then met with the managing director for a second interview, we reviewed my pre-work, and he offered me an internship. I quickly, without hesitation, accepted his offer with excitement."

- "Very thorough and gave you a taste of the kind of work that is expected."
- "If you could give someone a million dollars what would you tell them to use it for?"
- "How would you describe your involvement in campus and your community?"
- "What are your strengths and weaknesses? How do you think that your background will help you be successful at Northwestern Mutual?"
- "Are you scared to call someone you do not know?"

Day-to-Day Responsibilities

- "As a financial representative for Northwestern Mutual, regardless if full-time or college intern, you are given the challenge to create and build your own practice. You work alongside other advisors/representatives on client cases as a team to gain experience and learn the ropes at a quicker pace. You have the freedom of creating your own ideal calendar in which you spend most of your time meeting with clients to see how you can best service their needs. Keep in mind: while you may have a ton of freedom as an intern, with that can come a lot of discipline as well if you wish to transition into full-time. Outside of meeting new and existing clients, you spend the majority of your time networking to build connections and to grow your practice. This involves reaching out to those you know and those you do not know. It can be an overwhelming career at the beginning as you learn all the odds and outs of what it takes to be a financial planner, but after even just one month you can find a ton of success if you work hard enough. There is a ton of support and a large group of people who are there to help you and watch you grow. As a college intern, you are always encouraged to put school first, which is a very nice bonus."
- "I mirrored the life of a regular financial advisor. I reached out to clients to schedule meetings, I conducted financial planning meetings, I essentially ran a business on my own - with the help of mentoring, coaching, etc."
- "Internal meetings, Client meeting, Phoning, Language Roleplay, Prospecting/Networking Events & Meetings, Product Training"
- "Attending meetings with clients you have acquired. Also, reaching out to individuals to set a meeting. Creating board certified plans with College Unit Directors."
- "As an intern, I did almost the same duties that a full-time financial advisor at Northwestern Mutual does! I met with clients to talk about financial planning, I got referrals to meet other potential clients, and I reached out to the potential clients to find times to meet with them."
- "We had a daily meeting over zoom, had set times to phone and set our own meetings with a senior advisor with potential and current clients."
- "Prospecting for new clients, phoning to set meetings, attending weekly training meetings, meeting with clients, managing calendar and scheduling."
- "I called potential prospects to set appointments, would attend these meetings with an advisor, and then went through various training and development sessions."
- "Setting up Financial Planning meetings with prospects. Participating in client facing meetings. Helping prospects take action towards bettering their financial futures."
- "Training for the first 3-4 weeks. Making at least 20 phone calls a day. Setting appointments. Meeting with individuals to discuss financial planning. Creating financials plans. Establishing a client base."
- "The work I did as an intern is the exact same work that full time representatives conduct. This internship is extremely hands on. Duties entailed learning how to build my own client base entirely from my network while introducing this client base to my work in financial planning. Training meetings are held daily to improve my language and knowledge on Northwestern Mutual's philosophies towards financial planning to make sure our clients are in the best hands. Utilizing the help of experienced advisors are encouraged in every single meeting with all advisors excited and happy to help."
- "On a daily basis, I meet with clients and do comprehensive financial planning. We have multiple discussions on ways that we can help our clients with their needs in regard to investments, retirement planning, strategic tax planning, and insurance planning. Changing our client's financial future for the better on a daily basis."
- "I called to set meetings. Once set those meetings, my mentor and I would ask someone questions about their goals. Personal, professional, and financial. Also, specific questions regarding retirement, assets, liabilities, income, etc. then we would use software to create a financial plan. present that plan and either sell that product or not. filled out applications, communicated with underwriting by email. Licensed in health, life, and accident insurance."