

Fidelity Next

Monica Flores, Learning Design Solutions Senior Consultant

Michelle Cooper, Sales Development Consultant

Quinn Flaherty, Host

[voice-over:]

Hello and welcome to FidelityNext – a Fidelity Investments Canada podcast – a podcast for post-secondary students, where we'll provide you with the tools you need to navigate your impending careers successfully in today's landscape.

What are the skills and habits required of future business leaders and how can you acquire them? That's what we'll explore today with host Quinn Flaherty welcoming Michelle Cooper, Sales Development Consultant, and Monica Flores, Learning Solutions Consultant.

Michelle, Monica, and Quinn will unpack the habits and characteristics of successful business leaders, what are the business skills most in demand in the workplace today, and how Fidelity's Learning and Development program can support career growth.

So, if you're interested in future-proofing your career, this episode is for you. Never stop learning.

The views and opinions expressed on this podcast are those of the participants and do not necessarily reflect those of Fidelity Investments Canada ULC or its affiliates. This podcast is for informational purposes only and should not be construed as investment, tax, or legal advice.

It is not an offer to sell or buy, or an endorsement, recommendation, or sponsorship of any entity or security cited. Read a fund's prospectus before investing. Funds are not guaranteed. Their values change frequently, and past performance may not be repeated. Fees, expenses and commissions are all associated with fund investments.

[00:01:33]

Quinn Flaherty: Hello and welcome to FidelityNext. My name is Quinn Flaherty and I'm the research and thought leadership manager here at Fidelity Investments Canada. As always, I'm very excited to be your host of today's FidelityNext Show. Michelle, Monica, welcome to FidelityNext. How are you doing?

[00:01:48]

Monica Flores: Good. Thanks for having us.

[00:01:50]

Michelle Cooper: We're glad to be here. Thanks.

[00:01:52]

Quinn Flaherty: I'm so excited to lead today's conversation because I'm a huge supporter of our learning and development program. I've been a student and been a part of a lot of these programs themselves and the offerings that you both provide. First, maybe we can talk a little bit more about in-demand skills. What are those really in-demand skills that an employer like Fidelity, or perhaps others in the job market today, are really looking for students to provide ... or not students

but just employees? Monica, maybe I can ask you first, from the programs that you provide and teach on, what are those skills that you think are super important for those in the job market or entering the job market today?

[00:02:28]

Monica Flores: Absolutely. One of the skills that really comes to mind is emotional intelligence. It's really important for students, or really any part of where you are in your career, because having a high emotional intelligence allows you to be able to adapt to our corporate culture faster. From a student's perspective, they'll be able to get a lot more from their experience.

[00:02:50]

Quinn Flaherty: I took part in the emotional intelligence classes here at Fidelity. I think almost everyone here at Fidelity is taking this particular class. Why do you think emotional intelligence ... I'm going to ask you to expand ... why is it so important even if you're in your first role at Fidelity to maybe a more senior role? Why is this so important?

[00:03:06]

Monica Flores: I think it's really important to understand first to have a high self-awareness because then you're able to adapt better. You'll also be able to answer a lot of the how questions. Most of the students are having ... or really individuals who are coming into a new company, how do we interact? How do they communicate? How do they do what they do? By having an emotional intelligence you're able to really observe that, take that in and be able to adapt to it quickly, which really sets you up for success because then you get the most out of your career experience.

[00:03:40]

Quinn Flaherty: Of course, having that emotional intelligence probably allows you to be even more collaborative because you know how to communicate with your colleagues. I think we've talked earlier about the importance of collaboration as a skill. Why do you think collaboration is such an important skill for anybody entering into a job at Fidelity or anywhere else?

[00:03:56]

Monica Flores: Yeah, absolutely. Collaboration and teamwork is really key. I think it's really key for all stages of your life. I don't know any job that you're just working by yourself. Being able to collaborate from an early stage is really important. I think that's what is so valuable for our program is that students get that experience right away.

[00:04:20]

Quinn Flaherty: Awesome, Monica. Michelle, what are those skills or habits that you think are so important that you're teaching on right now?

[00:04:27]

Michelle Cooper: I think to add to what Monica shared, I would say adaptability or resilience, curiosity and professionalism, or etiquette are really important. In our industry, having a natural passion or interest in the investment space goes a really long way as well.

[00:04:44]

Quinn Flaherty: Talk about that natural passion and interest, sounds like having a curiosity and having an interest in the marketplace, the business of our clients, is so important. Can you maybe expand on why curiosity is so important and why it's such an important characteristic of someone on the Fidelity sales team or basically someone at Fidelity period?

[00:05:03]

Michelle Cooper: Learning and ongoing development is an important component of so much that we do here at Fidelity across all roles, across all levels. It truly is ingrained in our culture. Individuals who are naturally curious, enjoy the learning experience and are committed to their own continued growth tend to really thrive here.

[00:05:23]

Quinn Flaherty: That's fantastic. Maybe we can take a small pivot. Monica, we talked a little bit about some of the skills for students in particular that are so important to have. Here at Fidelity, the great news is that we have an amazing training and development program for our students that touches on these skills. Maybe you could take a moment just to talk a little bit about how our training programs are set up for students and the skills that they're able to learn while they're working for us here at Fidelity.

[00:05:51]

Monica Flores: The student program here at Fidelity is really unique because you really get to feel the Fidelity culture. While you're here at Fidelity you're going to absolutely work on some essential skills — presentation skills, communication skills, collaboration, networking, and those are fantastic, absolutely. But you don't just get to learn about them, you get to practice them. Because Fidelity is such a collaborative company, you actually get to work in different divisions, different networks, you get to build your networks because you work with different teams, different initiatives, different programs. Really, it's a unique program because yes, you get to learn and have learning opportunities to build those really core skills, but you also get to get the practice.

[00:06:39]

Quinn Flaherty: I'll just add that I've seen the summer schedule for those students currently working at Fidelity and it's a busy one because there's lots of training and I think it definitely sets Fidelity apart from others in the industry for sure. Maybe I can ask you, because you just mentioned all these different programs, is there a particular class or topic or part of the program that you hear from students that they enjoy most?

[00:06:59]

Monica Flores: That's a really good question. I think for the feedback that we receive from students, what I hear constantly is that what they get out of, or the value that's in the student program from a student's perspective, they get a sense of direction. Right now, at this stage of their careers, they're asking a lot of questions like, where do I go from here, how do I get there, what do I like? The way the student program is set up here at Fidelity, we not only just build on those core skills to give you practice, we also give you the opportunity to network. You're working on different initiatives, you're working with different teams and you get to see what those roles look like, what those career paths look like, what topics are interesting to you. We encourage those conversations. We want you to go out there and have those coffee talks with those professionals, get some insight into their career paths. I think the real value that they get out of the student experience is that direction that they so want at that time.

[00:08:02]

Quinn Flaherty: I'll just add to that, I know that as part of the training development program, especially for summer students and students overall, they are encouraged to reach out to people in different departments. I know I've had conversations with different students in very different departments than my own and we get to have great conversations so they can have an understanding of what I do, what perhaps you do, Monica and Michelle. We have a great culture here of learning and sharing information about different roles. Michelle, maybe I can toss the next question to you. Obviously, Fidelity provides lots of training and development opportunities to students, but we also provide lots of opportunities for new hires. These can be new hires in middle manager positions or more senior positions themselves. Can you talk a little bit about those kind of training development opportunities?

[00:08:42]

Michelle Cooper: Of course, and we do. Managers are asked to have conversations with their employees to help them identify their individual career objectives and skills of focus. Together the manager and employee come up with a plan to help them achieve their goals. This can come in terms of special projects, secondment or internal contract opportunities or formal training. In support, we actually have access to over 14,000 online courses which cover anything and everything you might want to learn. We also have a really strong tuition reimbursement program, which helps to cover the cost for external courses, materials, exams, designations. I think what's really nice here is that these opportunities are available to employees as of their first day in the role. We always encourage as soon as you're hired, as soon as you get started, start looking at what's available and speak with your manager to help come up with a plan that works the best for you.

[00:09:41]

Quinn Flaherty: It is amazing that at Fidelity there are so many different learning development opportunities. So yes, there are classes that you facilitate, Michelle, and classes that, Monica, you set up as well, but there's also so many more on-demand and different functions that someone can pick up, which is fantastic. Maybe, Michelle, we can talk a little bit more specifically about our sales training and development opportunities. For many students today, our sales function is a great way to enter the organization as part of our sales development program, which provides tons of different opportunities to make sure that you can be comfortable in your role and be successful in your sales role. Maybe you can take a moment to talk a little bit about the actual program itself, where it begins and where it can take you, some of the skills that someone who's watching today would learn as part of that program.

[00:10:26]

Michelle Cooper: Because I oversee the sales development program, it's definitely close to my heart. I'd love to share a little bit more. There are four different role levels within our sales team. We often hire entry-level individuals at the business development representative, or here we refer to them as our BDRs level, who then participate in our in-depth program to ensure that they're set up for success not just in their current role, but as they prepare to be promoted next to associate and then to manager and, ultimately, to a Fidelity wholesaler, which is the most senior role within our sales team. The training program spans several years and covers a broad range of different topics, including sales approach or tactics, investment product information, communication, presentation, and much, much more.

[00:11:17]

What makes this program especially unique is that we only ever hire externally at the most junior level, so at our BDR level. This means that the opportunities for growth within our sales team are reserved exclusively for our existing employees and they will never have to compete with non-Fidelity candidates for promotions. We see this program really as our competitive

advantage and I love, again, I've got vested interest here, but I love that we have such unwavering support from our senior executive team of the program and we have since its inception more than 10 years ago.

[00:11:57]

Quinn Flaherty: It is truly a unique program. Michelle, maybe I can ask you the same question that I asked Monica a little bit earlier, all the different courses and programs and skills lessons available in the program, is there one lesson or topic in particular that you hear from those in the program that they find most useful or they enjoy the most?

[00:12:18]

Michelle Cooper: It's a tough question. It's like trying to choose your favourite child. I think there are a number of sessions that are really well-received and a lot of that comes from how our participants connect with the individual facilitators. We partner with a number of different external facilitators who are experts in their field. They come in and they work directly with our sales teams. I think it depends really on which facilitators our participants connect the most with, but I would say we do a lot of work around navigating difficult situations with clients, different sales strategy, questioning or investigating approaches, and those go over very, very well. Presentation skills, again, so much of what we do is presenting and public speaking and working with our clients, so presentation skills are certainly, I would say, at the top of that list of favourites.

[00:13:12]

Quinn Flaherty: Those presentation and public speaking skills and programs, yes, they're part of the sales program, but they're also part of the wider Fidelity learning and development program. I know I've taken part of some of those as well. Monica, I think we talked a lot about all the different opportunities available to Fidelity employees, but perhaps for someone who's maybe in a more manager position or more senior, are there some other kind of topics or courses or options available for learning available to other Fidelity employees that we haven't touched on?

[00:13:40]

Monica Flores: Absolutely. At Fidelity, we have a learning culture. We really do understand that all employees are at a different professional development stage of their career and, therefore, they have different learning needs. We really create and design programs that really speak to those needs specifically. We have a manager program that really helps new managers step into their new roles. That would mean coaching, having difficult conversations. We really support new managers that way. We also have a director peer network, so we bring directors together and they're able to elaborate on their wins, really share their wisdom from being in such a superb position.

[00:14:29]

As well, we have a lot of technical skill training all around ... working in a fast-paced environment, an industry that's fast paced. We're really always learning new software, new tools, new functionalities, applications. We want to support our employees so they can get better products, become more efficient. Really, it's just all around learning and that's what our employees want and we meet them. We will meet them, really, because we understand that learning is so important at all stages, but not all stages are the same.

[00:15:05]

Quinn Flaherty: That's a great point. I just want to jump on something that you did say, you talked a little bit about the opportunities, training and learning opportunities for managers. Because of the COVID-19 pandemic, the transition to

working from both home and office and home again, the importance of having a manager who's trained up on how to manage an effective team, regardless of where you're working, is so important. I know we have added some new training options for managers in effectively managing teams in a hybrid environment. Can you talk a little bit just briefly on those kind of opportunities and why it's so important to the company?

[00:15:38]

Monica Flores: Yeah, absolutely. Really, with the whole world, we all sort of noticed that we were going virtual and those really required new needs. Again, Fidelity came on and said, hey, we need to meet them where they are and understand what they really needed. They needed to be supported to understand what it is to talk to someone virtually. Emotional cues, physical cues really change when you're virtual or not, making that connection, communication became so important. But it's also different [indecipherable]. Now, you have different tools, different applications, so how to use communications without overwhelming your employees. Those are different topics that I can think of that were so important. To this day, we're still going to bank on that information, bank on that knowledge and work forward towards a hybrid model as well. We just keep learning and that's pretty much it.

[00:16:31]

Quinn Flaherty: Exactly right. I'm an example of that. I started hosting these amazing FidelityNext webcasts with our audience today, here from home, here in my work home office, but at some point, I'm looking forward to hosting some of these shows at our office. We can do this all in one room together. Michelle, a question for you, and Monica, I'll probably ask the same question to you as well. It's one thing to have the classes, the learning development program, basically have all the content available to provide to somebody who's interested in building skills and habits. But it's just as important to have someone who has the temperament, who is interested, who's ready to dedicate themselves, commit their time to building the skills. Can you talk a little bit about the habits and behaviours of those who join these training development programs and are successful in retaining those skills? I think it's really important to have that temperament as you're entering into this type of learning.

[00:17:22]

Michelle Cooper: Absolutely. Monica and I have now touched on the high-level development opportunities that we offer here at Fidelity. We might need a longer webcast if we are going to cover everything that's offered and available. That said, there's no one-size-fits-all development solution. We do expect employees to take accountability and responsibility for their own learning by exploring what's available and pursuing their own individual goals through those conversations with their peers, with their managers, through Monica or myself or our colleagues within the learning and development team. I think the only other thing that I would share here is that we look at growth not simply in terms of climbing that corporate ladder, but more so to develop personally through opportunities to broaden your knowledge, to learn new skills and to gain exposure to other areas of the business.

[00:18:24]

Speaking personally, when I joined Fidelity, I was on the talent acquisition team. When I stepped into this role, it very much initially was not in my original plan. It was not something that I thought was coming, but it's opened up opportunities that I couldn't have even imagined. It's opened doors, I think, that wouldn't otherwise have been there. I think the more people are willing to lean into a little bit of that uncharted territory, to try new things and to be open to different opportunities, I think they'll be very well supported here.

[00:18:57]

Quinn Flaherty: I share a similar story to you, Michelle. I joined Fidelity a few years ago as a market research analyst, research and thought leadership manager, but now here I am hosting this awesome FidelityNext webcast with you and Monica. It's just an example of challenging yourselves and finding new opportunities to build new skills and test them and practice them out. Monica, maybe I can ask you the same question. From the training that you design and you implement, what are some of the attributes of those kind of learners that you think that everyone should bring when they're trying to build some new skills?

[00:19:26]

Monica Flores: That's a great question. I think, at the most basic level, you have to really just be curious. I think Michelle led with that at the very beginning. Being just curious to learn more, to learn what is that, what is machine learning, what is this new application that everyone's talking about, what is this digital transformation? All those words come from just being curious. Learning is kind of like a [indecipherable], you just have to follow it through. From the perspective of a student who just might be starting out, if you're curious, you also have to put in the time and effort as well, but it starts with being curious. You want to learn a little bit more and Fidelity is great for that because we celebrate it. We really encourage to do it. In the student program not only do we encourage curious conversations but we also ask, hey, why don't you talk to that person over there, maybe learn a little bit more. I think everything at the very core is starting with being curious.

[00:20:27]

Quinn Flaherty: It's great that we share kind of a similar theme. Curiosity, we talked about, Michelle, earlier. Monica, you're bringing up now. If you're a curious thinker and you want to learn more, Fidelity's a great place and we have the opportunities to help you with that. Last question for each of you, and I'm interested because we talked a little bit about what are those courses or topics or learning development components that are of most interest to students and to those in our sales function. I just want to ask each of you, from all the training that you've done yourself, what's that one particular topic or course or skill that you picked up here at Fidelity that you enjoy most and you found most practical to your role now? Monica, I can ask you to go first.

[00:21:01]

Monica Flores: I will say presentation skills. I know it sounds like the cookie cutter presentation skills, but really, it's more about vocalizing your thoughts and presenting them to create buy-in and saying the right words, expressing yourself in the manner that you want to come across. I think those are really important things. You don't just need them to do a presentation, but to really have meaningful meetings, meaningful relationships at work, you really need to have a sense of how you're coming across. I think that's really important when it comes to ... you get to hone in those skills in presentation development. But really, throughout your whole career you're working on those skills as well.

[00:21:48]

Quinn Flaherty: Great point. Michelle, any particular topic or class that comes to mind for you?

[00:21:54]

Michelle Cooper: For me, and I know Monica touched on this at the beginning of the webcast, but the emotional intelligence training has been so valuable because, I think, we function in a way that's really natural for us and sometimes it's easy to assume that other people are going to function similarly, and that's not always the case. For me, learning

more about how I function and what feels really natural for me at work or otherwise, allowed me to be maybe more aware of how my peers or my manager or folks that I work with outside of the organization function and to be able to align maybe my communication style or approach with theirs in hopes of building strong relationships and strong network connections with them.

[00:22:36]

Quinn Flaherty: I would have to agree with you, Michelle. I took that emotional intelligence class when I first started at Fidelity and I thought it was super valuable and really insightful in a topic that perhaps I didn't have as much training or understanding of through my undergraduate degree. I think that wraps up our time. Michelle, Monica, thanks so much for joining us here on FidelityNext. It was great to hear about those in-demand skills that you're really focusing on and teaching colleagues here at Fidelity and talk a little bit more about our learning and development program. I think we covered all the bases and everything that we offer. Pretty amazing we were able to do that in less than 30 minutes. I'm sure we could do a part two or three and talk more about the program in depth and perhaps will do so in the months ahead. But thank you so much for joining us here on the program.

[00:23:19]

Monica Flores: Absolutely. Any time.

[00:23:21]

Michelle Cooper: It was such a great conversation. Thanks for leading us, Quinn.

[00:23:24]

Quinn Flaherty: Excellent. Thank you and see you again on FidelityNext.

[voice-over:]

Thanks for listening to the FidelityNext podcast, brought to you by Fidelity Investments Canada. You can visit fidelity.ca for details on future live webcasts, follow Fidelity Canada on Twitter, and subscribe to our podcast on your podcast platform of choice. And, if you like what you're hearing, please leave a review or a 5-star rating.

Thanks, see you next time.

[end of podcast]

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund or ETF's prospectus, which contains detailed investment information, before investing. The indicated rates of return are historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of distributions. The indicated rates of return do not take into account sales, redemption, distribution or option charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

If you buy other series of Fidelity funds, the performance will vary largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity.

Any reference to a company is for illustrative purposes only. It is not a recommendation to buy or sell, nor is it necessarily an indication of how the portfolio of any Fidelity Fund is invested. The breakdown of fund investments is presented to illustrate the way in which a fund may invest and may not be representative of a fund's current or future investment. A fund's investment may change at any time. Mutual Fund and ETF strategies and current holdings are subject to change.

The statements contained herein are based on information believed to be reliable and are provided for information purposes only. Where such information is based in whole or in part on information provided by third parties, we cannot guarantee that it is accurate, complete or current at all times. It does not provide investment, tax or legal advice, and is not an offer or solicitation to buy. Graphs and charts are used for illustrative purposes only and do not reflect future values or returns on investment of any fund or portfolio. Particular investment strategies should be evaluated according to an investor's investment objectives and tolerance for risk. Fidelity Investments Canada ULC and its affiliates and related entities are not liable for any errors or omissions in the information or for any loss or damage suffered.

From time to time a manager, analyst or other Fidelity employee may express views regarding a particular company, security, and industry or market sector. The views expressed by any such person are the views of only that individual as of the time expressed and do not necessarily represent the views of Fidelity or any other person in the Fidelity organization. Any such views are subject to change at any time, based upon markets and other conditions, and Fidelity disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a Fidelity Fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Fidelity Fund.

Certain Statements in this commentary may contain forward-looking statements ("FLS") that are predictive in nature and may include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates" and similar forward-looking expressions or negative versions thereof. FLS are based on current expectations and projections about future general economic, political and relevant market factors, such as interest and assuming no changes to applicable tax or other laws or government regulation. Expectations and projections about future events are inherently subject to, among other things, risks and uncertainties, some of which may be unforeseeable and, accordingly, may prove to be incorrect at a future date. FLS are not guarantees of future performance, and actual events could differ materially from those expressed or implied in any FLS. A number of important factors can contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition and catastrophic events. You should avoid placing any undue reliance on FLS. Further, there is no specific intention of updating any FLS whether as a result of new information, future events or otherwise.