

Canada's Investment Industry Faces



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How long have you worked in the industry?

Forty-one years. I started with Nesbitt Thomson in Montreal in 1974. After various stops along the way (Merrill Lynch, A.E. Ames & Co., Greenshields Inc., and Richardson Securities of Canada), I worked at McLeod, Young, Weir, (now ScotiaMcLeod) for sixteen years. In 1999, I relocated to Toronto to accept a position at BMO Nesbitt Burns and have been with the BMO family ever since.

Please tell us about any volunteer activities you may be involved in.

In the recent past I have assisted with local events (e.g. MS Walk). Unfortunately, between full-time work and commuting, my hours are limited. Therefore, I contribute monetarily to various charitable organizations.

Please tell us a bit about your average day in the office.

I usually start my day early by reviewing financial and regulatory articles from the previous day, following up on previous end of the day requests, and preparing for scheduled meetings. My business unit deals with Registered Products supporting various lines of business, so we receive frequent requests for consultation and assistance with special projects. We oversee and ensure that the agents' activities are compliant with Canada Revenue Agency (CRA) regulations.

What drove your interest to work in the investment industry?

A personal friend worked in the industry. Based on his comments and feedback I thought it might be an interesting career choice.

Do you find the work you do satisfying? If yes, why?

Yes. As with any job, some days can be challenging. However, it is also very rewarding when we to turn difficult situations into ones where we receive positive comments. Working together with colleagues and subject experts from various areas often produces amazing results.

How do you see the industry helping investors and the Canadian economy as a whole?

I think the industry listens to clients and helps them navigate through complex issues. Two very good examples are the Tax-Free Savings Account (TFSA) and the Registered Retirement Income Fund (RRIF) products. I am sure most of you have heard about the recent TFSA and RRIF changes announced in the 2015 federal budget and the need for clarification with respect to TFSA investments. The industry has gone the extra mile to sort out client concerns and promote better understanding.

Would you recommend a career in the investment industry to a young Canadian considering his/her career options?" If yes, why?

Yes. Due to the vast number of products available, many different career opportunities exist. Hard work and dedication can lead to positive role changes down the road. The fast-paced work environment makes the day fly by and there is rarely a dull moment.