

Communicating Career Path Opportunities and Requirements

Engagement Profile: Career Management



Background

TD Ameritrade Institutional is a leading provider of comprehensive brokerage and custody services to more than 4,000 independent Registered Investment Advisors (RIAs) and their clients. The Institutional division of TD Ameritrade allows independent investment advisors to run their practices more efficiently and effectively, while optimizing time with clients. TD Ameritrade Institutional combines an advanced technology platform with a robust offering of products, programs, and services designed to help advisors build their businesses and assist clients with their financial goals.

Catalyst

At TD Ameritrade Institutional, the culture strongly supports and values continuous learning and development for associates. But amid rapid growth and change in the organization, potential career paths were poorly understood. Additionally, there was no common framework in place to describe job requirements and align various human capital systems.

Challenge

TD Ameritrade Institutional leaders partnered with PDRI, a CEB Company, to identify career path opportunities within the growing organization. PDRI set out to determine competency requirements, knowledge requirements, and pertinent learning and development resources for each role. Underlying issues included the following:

- TD Ameritrade had undergone mergers, acquisitions, and rapid growth, accruing many new job titles and departments.
- While some departments were using competency models, there was no common model applicable to all TD Ameritrade Institutional jobs.
- Apart from direct movement from entry-level to leadership positions within departments, viable career paths were unclear. Associates were often unaware of roles that were well suited to their experience and capabilities.
- Associates would benefit from guidance that links an array of learning and development opportunities to particular competencies and steps along a career path.

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Engagement Profile: Career Management (Continued)

Solution

We conducted a job analysis study of more than 180 jobs at TD Ameritrade Institutional. For each job, we identified competency requirements, knowledge requirements, and career path options. Deliverables included the following:

- **Competency Model** including Leadership Competencies, Individual Contributor Competencies, Functional Competencies, and Knowledge Areas with definitions of success at multiple levels
- **Mapping Grid** documenting the relevant competencies and knowledge areas for each job, including level requirements
- **Mapping Guidance Tool** that leaders can use to determine competency and knowledge requirements of new jobs as they are added to the organization
- **Job Family Solution** grouping jobs into 12 families based on analysis of the mapping data, with a summary of the duties and requirements characterizing each job family
- **Career Paths Presentation** depicting options within and between departments
- **Job Profile** for each job, including an overview for users, a career path diagram, and detailed competency and knowledge requirements for the role

Outcomes

Associate Benefits:

- Provide visibility of possible career routes.
- Facilitate access to relevant development opportunities.
- Inform career choices.
- Specify requirements for present and potential jobs to guide performance and development.

Organization Benefits:

- Define foundations of the organization—who does what and where.
- Explain—in behavioral terms—the values, knowledge, skills, and other characteristics necessary for successful individual performance, which in turn drive business performance.
- Specify job requirements using a common framework suitable for the alignment of recruitment, selection, and talent management processes.
- Identify gaps where additional development resources are needed.
- Anticipate changes to jobs, supporting efforts to train the workforce to meet future challenges.
- Enable resource planning, identification of capability gaps, and succession planning.

Note: TD Ameritrade and PDRI are separate and unaffiliated and are not responsible for each other's services or policies.

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