

Monday, September 26, 2005

Careers



Charles V. Tines / The Detroit News

JoAnn Marino is studying to be certified in personal financial planning but wants to remain focused on helping people invest.

Career Makeover: Taking Stock

Avid interest turns into job

Clinton Twp. broker was 11 when she first invested

By Brian J. O'Connor / The Detroit News

Age 40 is when a lot of people look back on their lives and start taking stock. JoAnn Marino looked back on her life and started selling stock.

After rising to direct marketing for a Japanese-owned robotics firm, the Clinton Township woman started her working life over as a stockbroker.

But rather than being a midlife crisis, the move to become a broker was a return to her roots.

"I owned my first investment

Copyright © 2005
The Detroit News.
Use of this site indicates your
agreement to the [Terms of
Service](#) (updated 12/19/2005)

when I was 11 years old," Marino said, when her dad bought her 60 shares in a utility company.

"That was a passion I think I gained from my father. He worked at a GM plant, but the Wall Street Journal was his first read of the day."

Stocks soon became an avid interest for the Detroit native. "At 20 years old, I was working with an investment adviser who told me I would be dangerous if I ever got involved in the business," she said, laughing.

She didn't -- at least not right away -- but not for lack of trying.

After graduating from St. Clement High School in Center Line, Marino earned a bachelor's degree in finance from Wayne State University in 1981 and went looking for a brokerage job.

"They couldn't pay me enough, and they wanted me to start as a clerk, not a broker," which still was a male-dominated field at the time, she said. "I wanted to start as a broker, so I decided to go into corporate America."

Initially, she worked in the finance department for GMF Robotics, now called Fanuc Robotics, then returned to Wayne State for an MBA. She moved up and into marketing, eventually directing the department.

She still indulged her interest in stocks, thanks to disciplined savings and living at home. She maxed out contributions to her 401(k) retirement account but also focused on individual stocks. Working for a robotics firm, she was drawn to investments in high-tech companies.

She bought [Dell Inc.](#) in its infancy, and still owns the stock. Others didn't do as well, she notes. "Yeah, I got hurt, but I've recovered nicely," she said.

"One year, IBM tanked and I said to my dad, 'Refinance the



Charles V. Tines / The Detroit News

"This business takes a lot of dedication," JoAnn Marino says of her job as a stockbroker at UBS Financial Services in Rochester.

Career tip sheet

Career coach Prudence Cole of Grosse Pointe, who runs the Web site www.beingatwork.com and is the author of "Finding Power, Passion and Joy Being at Work," recommends asking yourself these questions when contemplating a career change:



What am I afraid of? Changing career and jobs is scary. How many of us maintain the status quo because what we know is less frightening than what we don't know? Our fears keep us stuck. One of my favorite quotes is, "Our fears are the dragons that hide our greatest gifts." What gifts are you hiding?

Am I stuck in the wrong job? Many individuals believe they can't achieve their dreams because of what they feel they have to do. They believe they have "no choice." This becomes an excuse and a self-made trap. You always have a choice.

house and let's buy some IBM stock.' Of course, he couldn't do that. I have three sisters plus my mom, and had he done that, we'd all be millionaires today."

By 2001, Marino was earning a six-figure salary, managing a staff of six and enjoying the view from her window office. Soon, though, she realized it was as far as she was going to get at the firm.

"When I expressed my desire to do more or that I was going to start looking elsewhere, they were happy with where I was. I needed something more and something different," she said.

"I had reached the glass ceiling. There were budget cuts and lots of issues, and I thought, 'I don't need this aggravation any more.' I had saved a lot, I was single, so I decided to jump in."

The jump was to the broker training program at UBS Financial Services. She dug into 5-inch-thick training manuals and spent three months getting her brokerage and insurance licenses. And her timing couldn't have been worse.

"My very first month in the business, September 11 hit," she said. In the 10 days after the terrorist attacks in New York, Washington and Pennsylvania, the Dow Jones Industrial Average lost 1,400 points, nearly one-seventh of its value. In addition, she had to find her own clients, starting with cold calls to strangers.

"I had a lot of second thoughts," Marino said. "You know, I'm 40 years old and all of a sudden I'm sitting in an office with no window and a telephone on the desk, and I didn't have a whole lot of confidence about being in this business. To sit in front of someone and tell them that I should be managing their money, initially that was very challenging."

Her marketing skills came into play, and she started sending out mailings, making presentations, arranging seminars and setting up speaking engagements.

"A lot of the things I'd done for the robotics company I do today," she said. "I've done a good job of identifying people's goals and objectives and matching solutions to those needs. That's Marketing 101."

But not every aspect of the business was as easy.

"I don't think I really knew what I was getting into," she said. "This job takes a lot of commitment. The market opens at 9:30 and closes at 4, but I have many nights when I'm here until 8 or 9 meeting clients. This business takes a lot of dedication. It can be lucrative once everything falls into place, but you've got to build a strong clientele to make that happen."

Of a class of 110 that started the initial broker training, Marino said she is

The sooner you realize that what you have to do is really what you have chosen to do, the sooner you reclaim your power and take responsibility for your situation. Don't let "have to" become the excuse for not pursuing your dream.

Who can help me? There is a lot of help available, but in reality it is up to you. No one is going to come tell you what to do or define your life purpose. No one is going to rescue you from your current situation. You have to be willing to take the risks necessary to move forward and ask for help. You have to discover what it will take to make a job move and then make plans to move forward. You have to find the people who will support you as you take this important step to realize your dream.

Tell us your story

Have you remade your career? Did you switch from engineering to sales? Escape the boss from hell? Use your severance pay as seed money to start a small business? The Detroit News wants to hear from readers who've successfully remade their jobs, professions and careers for upcoming stories. To participate, e-mail Money & Life Editor Brian O'Connor at boconnor@detnews.com.

- ▶ [Comment on this story](#)
- ▶ [Send this story to a friend](#)
- ▶ [Get Home Delivery](#)

one of about 16 that are still in the business.

For the future, she's studying to add a personal financial planning certification to her skills but wants to remain focused on helping people plan and invest for retirement. She is especially interested in educating women about investing and financial planning.

"It would be hard for me to leave. I've got such great clients. I have people that rely on me and I just can't leave my good friends and clients. Hopefully I'm on track and I'll retire in 10 years myself."

She concluded: "I love coming to work. I never thought I'd feel this way, but every day is a new day and you never know who you're going to meet. It's probably the best thing I could have done for myself."

You can reach Brian J. O'Connor at (313) 222-2145 or boconnor@detnews.com.

Error processing SSI file

Error processing SSI file