# FINANCE

**What can I do with this major?**

## AREAS

**CORPORATE AND PUBLIC FINANCE**
- Financial Analysis
- Cash Management
- Credit Management
- Budget Analysis
- Investment Management
- Investor Relations
- Financial Reporting
- Payroll
- Benefits
- Real Estate
- Risk Management

## EMPLOYERS

- Private businesses of all sizes and types
- State and local government entities
- Federal agencies including:
  - Internal Revenue Service
  - Treasury Department
  - Schools and universities
  - Non-profit organizations
  - Foundations
  - Hospitals

## STRATEGIES

- Complete a related internship.
- Develop strong computer skills, including spreadsheets, databases, and presentation software.
- Sharp analytical skills are crucial in this industry.
- Earn an MBA to reach the highest levels of corporate finance.

## BANKING

- Corporate Credit Analysis
- Commercial Lending
- Trust Management
- Capital Services and Mergers & Acquisitions
- Mortgage Loans
- Originations and Packaging
- Branch Management
- Operations
- Cash Management
- Credit Scoring and Risk Management
- Private Banking

- Commercial banks
- Credit unions
- Savings and loan associations
- Savings banks
- Mortgage banks
- Captive finance companies
- Regulatory agencies including:
  - Federal Reserve, FDIC, OCC, OTS

- Develop a solid background in business including marketing and accounting.
- Get experience through part-time, summer or internship positions in a financial service firm.
- Develop strong interpersonal and communication skills in order to work well with a diverse clientele.
### INSURANCE

<table>
<thead>
<tr>
<th>AREAS</th>
<th>EMPLOYERS</th>
<th>STRATEGIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Claims Analysis</td>
<td>Life insurance firms</td>
<td>Complete an internship with an insurance agency.</td>
</tr>
<tr>
<td>Underwriting</td>
<td>Property and casualty insurance firms</td>
<td>Talk to professionals in the industry to learn more about claims, underwriting, and risk management.</td>
</tr>
<tr>
<td>Risk Management</td>
<td>Commercial banks</td>
<td>Many good, entry-level positions exist in these areas.</td>
</tr>
<tr>
<td>Sales</td>
<td>Savings banks</td>
<td>Initiative and sales ability are necessary to be a successful agent or broker.</td>
</tr>
<tr>
<td>Actuarial Science</td>
<td></td>
<td>Develop strong communication skills, as many positions require interaction with others and the ability to explain information clearly and concisely.</td>
</tr>
<tr>
<td>Loss Control</td>
<td></td>
<td>Take additional statistics classes to prepare for a career in actuary science. Prepare to take the first in a series of actuarial examinations.</td>
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</tbody>
</table>

### PERSONAL FINANCIAL PLANNING

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<thead>
<tr>
<th>AREAS</th>
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<th>STRATEGIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>Brokerage firms Trust companies</td>
<td>Gain experience in sales.</td>
</tr>
<tr>
<td>Customer Service</td>
<td>Financial partnerships Multi-line insurance firms</td>
<td>Demonstrate a highly motivated and entrepreneurial personality.</td>
</tr>
<tr>
<td>Operations</td>
<td>Sole practitioners</td>
<td>Research how one obtains the Certified Financial Planner (CFP) designation.</td>
</tr>
<tr>
<td>Portfolio Management</td>
<td></td>
<td>Develop a solid personal network.</td>
</tr>
</tbody>
</table>

### REAL ESTATE

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<tr>
<th>AREAS</th>
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<th>STRATEGIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Brokerage</td>
<td>Real estate brokers</td>
<td>Obtain sales experience through part-time, summer or internship positions.</td>
</tr>
<tr>
<td>Commercial Sales</td>
<td>Commercial banks</td>
<td>Research how to become a real estate broker through the National Association of Realtors.</td>
</tr>
<tr>
<td>Appraisals</td>
<td>Appraisal firms</td>
<td>Develop an entrepreneurial spirit.</td>
</tr>
<tr>
<td>Property Management</td>
<td>Apartment and condominium complexes Developers</td>
<td>Research apprenticeships in appraisal.</td>
</tr>
<tr>
<td>Real Estate Portfolio Management</td>
<td>Real estate investment trusts Mutual funds</td>
<td></td>
</tr>
</tbody>
</table>
## AREAS

### INVESTMENT BANKING
- Corporate Financial Analysis
- Mergers and Acquisitions
- Equity and Debt
- Underwriting
- Institutional Bond and Equity Sales
- Retail Bond and Equity Sales
- Business Valuation
- Business Sale Transactions
- Currency Trading
- Derivatives, e.g. options
- Trading
- Venture Capital Fund Management
- New Venture Analysis

### EMPLOYERS
- Investment banking firms
  *(Changes in laws have created a fluid situation in this industry; Mergers and acquisitions continue to take place.)*
- Financial services firms
- Insurance firms
  *(The Gramm Leach Bliley Act of 1999 allowed financial services firms to acquire or build investment banking subsidiaries and vice versa.)*

### STRATEGIES
- An M.B.A. is required to move beyond the entry-level analyst position in investment banking. Investment banking is highly competitive.
- Be prepared to work many hours of overtime per week, start at the bottom, and pay your dues.
- Develop strong analytical and communication skills.
- Cultivate personal ambitiousness.
- Obtain a Series 7 License for both institutional and retail broker sales positions.
- Work toward the CFA designation.

### MONEY MANAGEMENT
- Research
- Trading
- Marketing
- Portfolio Management

### EMPLOYERS
- Portfolio management firms
- Commercial banks
- Investment banks
- Federal Reserve banks
- Insurance firms

### STRATEGIES
- Most positions require an advanced degree in economics, finance or business and many years of financial experience.

### ACCOUNTING
- Corporate or Government Including:
  - Financial Management
  - Financial Reporting
  - Cost Accounting
  - Tax Planning
  - Research

### EMPLOYERS
- Companies of various sizes, in all industries
- Federal agencies and departments including:
  - Federal Bureau of Investigation
  - Internal Revenue Service
  - Department of the Treasury
  - Office of Management and Budget
  - Securities Exchange Commission
  - State and local agencies

### STRATEGIES
- Sometimes opportunities in accounting exist in government and corporate settings for finance students.
- Take more than the required amount of accounting classes to supplement finance curriculum.
- Maintain a strong g.p.a.
- Complete an internship in a government agency and become familiar with the government application process to work in the public sector.
GENERAL INFORMATION

• Quantitative skills are extremely important. Take additional courses in math, statistics, and accounting.
• Many positions in finance require the ability to analyze and interpret data.
• Develop strong interpersonal and communication skills. Cultivate an eye for detail.
• Gain experience through internships, summer and part-time positions.
• Read the Wall Street Journal and other financial news magazines to stay abreast of current events and to learn more about the industry.
• Join student professional associations in the field of finance.
• Several professional designations and licenses, e.g. Chartered Financial Analyst or Certified Financial Planner, are available to finance professionals working in a particular area. Earning these designations may help one obtain advanced positions.
PROFESSIONAL ASSOCIATIONS
  o *Certified Financial Planners Board of Standards
  o Insurance Information Institute
  o Financial Industry Regulatory Authority
  o Financial Management Association
  o Association for Financial Professionals
  o Securities Industry and Financial Markets Association
  o Investment Management Consultants Association
  o International Academy of Financial Management

OCCUPATIONAL OUTLOOK INFORMATION
  o Financial Managers
  o Financial Analysts and Personal Financial Advisors
  o Budget Analysts
  o Loan Officers
  o Securities, Commodities, and Financial Services Sales Agents
  o Insurance Sales Agents
  o Insurance Underwriters
  o Banking Industry Guide
  o Securities, Commodities and Other Investments Industry Guide
  o Insurance Industry Guide
  o Real Estate Brokers and Sales Agents

MISCELLANEOUS CAREER INFORMATION
  o Business and Finance Career Resources
JOB POSTINGS

- Financial Planning Association - Career Center
- Jobs in the Money
- Financial Job Network

* = Recommended Sites