

# FINANCE

## What can I do with this major?

### AREAS

### EMPLOYERS

### STRATEGIES

#### **CORPORATE AND PUBLIC FINANCE**

Financial Analysis  
Cash Management  
Credit Management  
Budget Analysis  
Investment Management  
Investor Relations  
Financial Reporting  
Payroll  
Benefits  
Real Estate  
Risk Management

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

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.

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#### **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.

**AREAS**

**EMPLOYERS**

**STRATEGIES**

**INSURANCE**

Claims Analysis  
Underwriting  
Risk Management  
Sales  
Actuarial Science  
Loss Control

Life insurance firms  
Property and casualty insurance firms  
Commercial banks  
Savings banks

Complete an internship with an insurance agency. Talk to professionals in the industry to learn more about claims, underwriting, and risk management. Many entry-level positions exist in these areas.  
Initiative and sales ability are necessary to be a successful agent or broker.  
Develop strong communication skills, as many positions require interaction with others and the ability to explain information clearly and concisely.  
Take additional statistics classes to prepare for a career in actuary science. Prepare to take the first in a series of actuarial examinations.

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**PERSONAL FINANCIAL PLANNING**

Sales  
Customer Service  
Operations  
Portfolio Management

Brokerage firms  
Trust companies  
Financial partnerships  
Multi-line insurance firms  
Sole practitioners

Gain experience in sales.  
Demonstrate a highly motivated and entrepreneurial personality.  
Research how one obtains the Certified Financial Planner (CFP) designation.  
Develop a solid personal network.

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**REAL ESTATE**

Residential Brokerage  
Commercial Sales  
Appraisals  
Property Management  
Real Estate Portfolio Management

Real estate brokers  
Commercial banks  
Appraisal firms  
Apartment and condominium complexes  
Developers  
Large corporations: real estate departments  
Real estate investment trusts  
Mutual funds

Obtain sales experience through part-time, summer or internship positions.  
Research how to become a real estate broker through the National Association of Realtors.  
Develop an entrepreneurial spirit.  
Research apprenticeships in appraisal.

## AREAS

## EMPLOYERS

## STRATEGIES

### 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

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.)*

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.

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### MONEY MANAGEMENT

Research  
Trading  
Marketing  
Portfolio Management

Portfolio management firms  
Commercial banks  
Investment banks  
Federal Reserve banks  
Insurance firms

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

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### ACCOUNTING

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

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

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 GPA. 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.