

Finance

WHAT CAN I DO WITH THIS MAJOR?

General Information:

- Quantitative skills are extremely important in finance. 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 relevant 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 and seek leadership roles.
- 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.
- Acquire the ability to think strategically as the field is experiencing globalization along with increasing merger and acquisition activity.

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ROHRER COLLEGE OF BUSINESS
Center for Professional Development

Area

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 for Corporate and Public Finance

- Complete a finance-related internship to build skills and learn about the work environment.
- Seek leadership roles in campus organizations such as treasurer.
- 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.
- Learn another language to prepare for international opportunities.



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Area

Banking

Corporate Credit Analysis
Commercial and Industrial Lending
Trust and Private Wealth Management
Capital Services and Mergers & Acquisitions
Mortgage Loans
Loan Origination and Packaging
Branch Management
Operations
Cash Management
Credit Scoring and Risk Management
Financial Analysis
Private Banking

Employers

Commercial banks
Credit unions
Savings and loan associations
Savings banks
Mortgage banks
Captive finance companies

Regulatory agencies including:

Federal Reserve
Federal Deposit Corporation
Office of the Comptroller of the Currency
Office Thrift Supervision

Strategies for Banking

- Gain 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.



Area

Insurance

Claims Analysis
Underwriting
Risk Management
Sales
Actuarial Science
Loss Control

Employers

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

Strategies for Systems Development/ Analysis

- 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 actuarial science. Prepare to take the first in a series of actuarial examinations.

Area

Money Management

Research
Trading
Marketing
Portfolio Management
Hedge Fund Management

Employers

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

Strategies for Systems Money Management

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

Area

Personal Financial Planning

Sales
Customer Service
Operations
Portfolio Management
Financial Advising
Insurance Advising

Employers

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

Strategies for Personal Financial Planning

- 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.

Area

Real Estate

Residential Brokerage
Commercial Sales
Appraisals
Property Management
Real Estate Portfolio Management

Employers

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

Strategies for Real Estate

- 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.

Area

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
Hedge Fund Management

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.)

Commercial banks

(Due to shifts in federal regulations, more commercial banks are adding investment activity.)

Strategies for Investment Banking

- An MBA 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.
- Join a campus-based investment club.
- Obtain a Series 7 License for both institutional and retail broker sales positions.
- Work toward the CFA designation.



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Area

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 for Accounting

- 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.



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