# FINANCE

## What can I do with this degree?

### 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

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

### 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

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

### 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.

- 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
- Claims Analysis
- Underwriting
- Risk Management
- Sales
- Actuarial Science
- Loss Control

### Employers
- Life insurance firms
- Property and casualty insurance firms
- Commercial banks
- Savings banks

### Strategies
- Complete an internship with an insurance agency.
- Talk to professionals in the industry to learn more about claims, underwriting, and risk management.
- Many good, 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.

## PERSONAL FINANCIAL PLANNING
- Sales
- Customer Service
- Operations
- Portfolio Management

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

### Strategies
- Gain experience in sales.
- Must be highly motivated and entrepreneurial.
- Research how one obtains the Certified Financial Planner (CFP) designation.
- Develop a solid personal network.

## 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
- Real estate investment trusts
- Mutual funds

### Strategies
- 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.
### INVESTMENT BANKING

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<tr>
<th>Areas</th>
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<th>Strategies</th>
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<tr>
<td>Corporate Financial Analysis</td>
<td>Investment banking firms</td>
<td>An M.B.A. is required to move beyond the entry-level analyst position in investment banking. Investment banking is highly competitive.</td>
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<tr>
<td>Mergers and Acquisitions</td>
<td>Financial services firms</td>
<td>Be prepared to work many hours of overtime per week, start at the bottom, and pay your dues.</td>
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<tr>
<td>Equity and Debt</td>
<td>Insurance firms</td>
<td>Develop strong analytical and communication skills.</td>
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<tr>
<td>Underwriting</td>
<td></td>
<td>Cultivate personal ambitiousness.</td>
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<tr>
<td>Institutional Bond and Equity Sales</td>
<td></td>
<td>Obtain a Series 7 License for both institutional and retail broker sales positions.</td>
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<tr>
<td>Retail Bond and Equity Sales</td>
<td></td>
<td>Work toward the CFA designation.</td>
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<tr>
<td>Business Valuation</td>
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<td>Business Sale Transactions</td>
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<td>Currency Trading</td>
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<td>Derivatives, e.g. options</td>
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<td>Venture Capital Fund Management</td>
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Changes in laws have created a fluid situation in this industry; Mergers and acquisitions continue to take place.

(The Gramm Leach Bliley Act of 1999 allowed financial services firms to acquire or build investment banking subsidiaries and vice versa.)

### MONEY MANAGEMENT

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<tr>
<td>Research</td>
<td>Portfolio management firms</td>
<td>Most positions require an advanced degree in economics, finance or business and many years of financial experience.</td>
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<tr>
<td>Trading</td>
<td>Commercial banks</td>
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<tr>
<td>Marketing</td>
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<tr>
<td>Portfolio Management</td>
<td>Federal Reserve banks</td>
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<td></td>
<td>Insurance firms</td>
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### 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.