Related Careers

Other jobs requiring knowledge of finance, banking or the ability to sell include accountants and auditors, insurance sales agents, real estate brokers and sales agents, budget analysts, insurance underwriters, actuaries, loan counselors, economists, mathematicians, statisticians, management analysts, market and survey researchers, and operations research analysts.

Resources

- **O*Net Online**
  - [online.onetcenter.org/](http://online.onetcenter.org/)

Sources of information for this publication:

- O*Net Online, [online.onetcenter.org/](http://online.onetcenter.org/)

**Typical Career Opportunities**

- Chief Financial Officer
- Controller
- Portfolio Manager
- Broker
- Bank Officer
- Investment Banker
- Financial Analyst
- Loan Officer
- Market analyst
- Financial Planner

**Related Majors at Mizzou**

- Finance & Banking
- Economics
- Accounting
- Computer Science

**How to Prepare for a Career in Finance & Banking**

- Take courses in mathematics and statistics.
- Gain experience through internships or part-time jobs.
- Develop strong communication skills.

**Career Information**

- Salaries for finance and banking professionals vary widely.
- Job outlook for finance and banking professionals is good.

**Required Skills and Abilities**

- Critical thinking
- Analytical skills
- Communication skills
- Problem-solving skills

**What's Inside:**

- Related Majors at Mizzou
- How to Prepare for a Career in Finance & Banking
- Career Information
- Required Skills and Abilities

For more information, contact:

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M110 Student Success Center
Columbia, Missouri 65211
(573) 884-9700
Finance and banking is the study of planning, directing, organizing, and controlling financial activities and services. There are a wide variety of occupations associated with the field of finance and banking.

**Securities and commodities agents** trade securities such as stocks, bonds, mutual funds, and other financial instruments, between individuals with a few hundred dollars to invest or between large institutions having millions of dollars.

**Financial analysts** assess the economic performance of companies and industries for firms and institutions with money to invest. They work for investment banks, insurance companies, mutual and pension funds, securities firms, the business media, and other businesses, helping them make investment decisions or recommendations.

**Personal financial advisors** assess the financial needs of individuals. Advisors use their knowledge of investments, tax laws, and insurance to recommend financial options to individuals. They help them to identify and plan to meet short- and long-term goals. Planners help clients with retirement and estate planning, funding the college education of children, and general investment choices.

**Financial managers** oversee the preparation of financial reports, direct investment activities, and implement cash management strategies. Managers also develop strategies and implement the long-term goals of their organization.

**Skills and Abilities**

Strong math, analytical, and problem-solving skills are essential qualifications for finance and banking fields. Employers seek applicants who have excellent interpersonal and communication skills, a strong work ethic, self-confidence, maturity, the ability to work in a team, and a desire to succeed. Employees should be detail-oriented, motivated to seek out obscure information, and familiar with the workings of the economy, tax laws, and money markets. Finance and banking employees should also be very comfortable with computers, as they are frequently used for doing work.

**Description and Job Duties**

**Preparation**

- A college education is important for people in the field of finance and banking, especially in larger firms, because they must be knowledgeable about economic conditions and trends. Most workers have a bachelor’s degree in business, finance, accounting, or economics, although other degrees are considered.
- Coursework in statistics, economics, and business is recommended, as well as knowledge of accounting policies and procedures, corporate budgeting, and financial analysis methods.
- Many also earn a master’s degree in finance or business administration or get professional certifications.
- Several areas of specialization require licensing or certification. The majority of these licenses require sponsorship by an employer, so companies do not expect individuals to have these licenses before starting a job.
- Experience may be more important than formal education for some positions. Banks typically fill manager positions by promoting experienced loan officers and other professionals who excel at their jobs.

**Majors at MU**

<table>
<thead>
<tr>
<th>Business Administration with an emphasis in Finance (BUS)</th>
<th>Agricultural Economics (CAFNR)</th>
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<tr>
<td>Agribusiness Management (CAFNR)</td>
<td>Economics (A&amp;S)</td>
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<tr>
<td>Personal Financial Planning (HES)</td>
<td>Mathematics (A&amp;S)</td>
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**Career Information**

Jobs in the field of finance and banking are projected to grow rapidly over the next decade, especially in the banking and personal financial planning industries. Growth will be especially strong for personal financial advisors, which are projected to be among the 10 fastest growing occupations. However, the number of applicants will continue to far exceed the number of job openings in this high-paying occupation. Those with a masters’ degree and a certification will have the best opportunities. The annual wage-and-salary earnings in the area of financial services were between $69,000 and $96,000 in May 2008.

Some areas are sales occupations, and therefore workers are paid a commission based on the amount of stocks, bonds, mutual funds, insurance, and other products they sell.