

Get into Finance

Is financial services for you?

A career in finance makes use of a variety of skills. You won't need all of them but an interest or talent in one area may make you a valuable addition to a company or bank.

17% of graduates enter business and finance roles
8% of History graduates are employed within the business and finance sector
http://www.thebigchoice.com/Graduates/My_Degree/

Salaries for graduates in the banking sector are amongst the highest in the UK at present, starting between **£27,000** and **£45,000** for investment banking
 The Graduate Market in 2013, High Fliers Research Ltd.



Computer Studies & IT

There is very little in the world that is not affected by computers and information technology. In a world that is changing all the time, it is important that people making decisions related to the buying and selling of products have all the up-to-date information at hand. Financial services is highly dependent on IT systems.



English

English is very suitable for many roles in the business sector. You will be required to think analytically and you will need to be able to communicate effectively and efficiently with people. Presentation skills are essential – you may be required to present a project to three people or 300! Job roles in financial services could include public relations, financial journalism, research and sales and marketing.



History

History equips you with good analytical skills. Financial services professionals are required to gather research and analyse trends to determine and evaluate the most suitable products in which to invest to ensure their clients receive the best rewards.



Languages

Finance is a global industry and being able to speak other languages can help make sure everything runs smoothly. A good level of English is also required when dealing with a range of people in order to make sense of the technical language used. Even though a large proportion of people in financial services speak English, better relationships can be built by understanding the language and culture of other nations.



Maths

Numeracy skills are used for a variety of roles within the industry. Being able to count obviously helps when dealing with money but it is also used in the analysis of data; such as profits, margins (how much profit you are making on a product) and even predictions about the future!



Economics

Economics is the study of the production, distribution and consumption of goods and services. Knowledge of how the world of finance works is essential to being successful in the industry. Understanding connections between what's going on in the world and how that affects the price of goods and services and the needs of people can make the difference between success and failure.



Science

While not absolutely necessary for a successful career in finance, knowledge of specialist areas of investment, such as technology, and how they work, can often grant you an edge in what is a competitive area. For example, mobile phones use copper, silver, gold and palladium, all sold on the London Metal Exchange.



Citizenship

The global nature of financial services means employees need to be adaptable to changing situations and understanding of different work practices, timezones and cultures. Citizenship teaches you to be active, informed and responsible and knowledgeable about the social and political world. Financial services professionals must act ethically and responsibly and be honest, fair, open and transparent in all business practices.



Geography

Geographers have lots of skills that can be applied to a career in financial services including research, data collection and analysis and evaluation. Understanding the economy and its changing influences, possessing knowledge of urban planning to explain why financial services hubs are built in cities and how transportation and infrastructure impact upon the success of a business, will all be beneficial. All of the world's resources are enveloped in Geography and those who know and understand this can make good use of their knowledge in wealth creation.

The services of a bank are generally broken into three areas...

Middle Office

Front Office

Back Office

Example:
Compliance Officer

Hours **Variable**
 Starting salary **£30,000 + per year**

Qualified professionals at entry-level should earn at least **£30,000**, while more senior specialists can earn up to **£90,000**.

Compliance with financial rules and regulations is an important responsibility of any business. Many of these positions concentrate on tax, focusing on efficient filing of taxes and carefully ensuring that firms don't pay more than is needed. In more senior positions, compliance specialists are also responsible for overall strategies in ensuring that the business they are representing complies with government guidelines and making any necessary changes.

Some companies offer training schemes for compliance job application candidates. Many employers are open to receive applicants with any degree, but there are some cases where it is required to have specific qualifications in finance, accounting or law. Degree courses for this area require five GCSE's (A*-C) and two A levels. Equivalent qualifications such as Advanced Diploma in Finance, Business and Administration is also suitable for courses' requirements.

Services in middle office include treasury, compliance, and risk management for professional clients.

Teams in the front office generally deal with customers, provide services, and are responsible for the production of revenue for the company.

So, in a high street bank, front office job roles are the tellers, loan officers/mortgage specialists and financial advisers. In the investment banking area, the front office are the investment managers, investment advisers, traders and relationship managers.

Activities include: mergers & acquisitions, corporate finance and professional investment management for institutions or high-net-worth individuals, professional analysis of companies and markets, wealth management, private equity and investment strategy formulation.

Example:
Investment Analyst

Hours **50-66 per week**

Starting salary **£25,000 + per year**

Investment analysts provide information and reports to help stock market traders, stockbrokers and fund managers make decisions about investments. Working in this role, your research would highlight new investment opportunities or show when an investment is starting to lose some of its value.

In this job you will need to understand economics and business. You will need communication, maths and IT skills. If you enjoy research and analysis, and you are interested in financial markets, this job could be perfect for you. Most investment analysts start out with a degree at class 2:1 or above, in a subject such as economics or business. You would usually start as a graduate trainee in an investment bank or a stockbroking firm.

Example:
Accounting Technician

Hours **30-40 per week**

Starting salary **£15,000 + per year**

As an accounting technician, you would deal with accounting and finance matters in all types of businesses. In larger companies you would work as part of an accounts team. In a smaller firm you might be responsible for dealing with all wages and invoices.

If you enjoy working with numbers, and you are interested in business and finance, this career could be ideal for you. To do this job, you would need GCSEs (A-C) including Maths and English, or equivalent qualifications. Once working you could do work-based training or a part-time college course to qualify as a technician.