

Career-Related Services

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School of UNDERGRADUATE STUDIES

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Finance



Career Options for Finance Majors

This booklet contains specific information about majoring in finance at The University of Texas at Austin, as well as career opportunities related to this major. The careers listed typically require a bachelor's degree, and special certification or training requirements are noted. Please use this booklet as an idea generator, rather than as a comprehensive list of all career options for finance majors. The career descriptions were obtained from the Center for Strategic Advising & Career Counseling (CSA&CC) library resources and career websites (see listing of sources on last page).

The first section, "Direct Career Opportunities," includes careers that use the data analysis and communication skills acquired by finance majors. The second section, "More Career Opportunities," lists careers that are potentially available to all business majors who have related experience or coursework.

For finance majors, there are many career options that require a master's or doctoral degree but do not require any particular undergraduate degree. Examples of these include law, international affairs, museum administration, library and information studies, hospital administration, and many more. For careers requiring graduate education, please visit our library or speak to a career counselor.

The CSA&CC offers many other services and resources to help you with your career planning. These include:

- Career Counseling
- Career Assessment
- Career Information Library
- Internship Information
- Graduate School Planning Assistance

Visit our website at utexas.edu/ugs/csacc or call (512) 232-8400 for more information.

MAJORING IN FINANCE AT THE UNIVERSITY OF TEXAS AT AUSTIN

Departmental Website: www.mcombs.utexas.edu/dept/finance

Campus Location: CBA 6.222

Phone Number: 471-4368

DESCRIPTION OF MAJOR

Finance is a discipline that deals with the allocation of resources on the corporate, institutional and personal levels. Money is a critical component of the economic system, and the flow of money through corporations, capital markets, and financial institutions is the sustaining force of the U.S. and global economy.

AREAS OF STUDY

Corporate Finance and Investment Banking

Energy Finance

Investment Management

Financial Markets/Banking

Real Estate

General Finance

Financial Analysts Program

EXAMPLES OF COURSES

FIN 354 Money, Banking and Economic Conditions

Students will examine interest rates, monetary policy, securities and their markets, the Federal Reserve, business cycles and how financial institutions manage risk.

FIN 374S Entrepreneurial Finance.

Development, implementation, and control of financial plans, strategies, and policies by owner-managers of small and medium-sized firms; analysis of alternatives and decision-making.

FIN 377.3 Security Analysis (Financial Analyst Program)

Security analysis and valuation; financial forecasting, stock and bond valuation; financial modeling and the discounted cash flow method of equity valuation; development of techniques for equity and bond research; overview of portfolio management concepts.

RE 378K Real Estate Finance and Syndication

Debt and equity financing of residential and commercial properties; mortgage markets and instruments; lender and investor decisions in real estate financing.

Skills Gained by Finance Majors

Synthesizing and analyzing business and financial options

Forecasting and explaining financial trends

Understanding quantitative data

Constructing simulation models

Working with a team

Communicating and advising

Problem-solving

DIRECT JOB OPPORTUNITIES

This sampling includes careers that use the data analysis and communication skills typically acquired by finance majors.

CORPORATE AND PUBLIC FINANCE

Corporate financial departments are involved in investing corporate funds, raising capital by issuing stocks, collecting money owed, and dispersing checks to creditors, suppliers, and employees. Public finance employees fill the same roles for government agencies, universities, charitable foundations, and nonprofit organizations.

Cash Manager

Control and manage an organization's daily cash balance.

Maintain relationships with banks and evaluate foreign currency risk. Manage short-term investment of surplus funds, cash flow, and interest rate forecasting. Supervise clerical employees. May also serve as corporate treasurer or controller in small mid-sized companies.

Controller

Develop forecasts and measure financial performance. Supervise all reporting to stockholders, investors, and creditors as well as budget and financial reports used internally. Supervise managers in charge of general accounting, cost, budgeting, and tax planning.

Financial Analyst

Analyze companies' financial situations and recommend ways to spend, invest, and manage money. Analyze financial statements and histories, assess industry trends, interview corporate officers, develop economic forecasts, and make recommendations through oral and written reports. Work for banks, insurance companies, mutual funds, securities firms, and government agencies.

Investor Relations Officer

Distribute financial information to investors by issuing press releases and organizing meetings and teleconferences. Write company annual report, organize annual shareholder meeting, and confer with financial analysts and investment portfolio managers who follow the company's performance. Maintain current knowledge of state and federal securities laws and regulations.

Risk Manager

Coordinate strategies to control risk for an organization. Assess risk exposure from normal business activities as well as expansion plans and develop ways to address risk, such as risk avoidance or transfer to an insurance company. Work with insurance companies, brokers, and consulting firms.

INVESTMENT BANKING

Investment bankers provide expert help to clients who want to issue stock or bonds. They help market and underwrite securities and advise clients on acquisitions, mergers, or other decisions that affect a company financially.

Brokerage Compliance Examiner

Act as watchdog in the brokerage industry by monitoring employees' adherence to industry regulations and policies. Supervise brokerage firm and customer trading, conduct branch office audits and trading activity surveillance, and train employees. Respond to federal and state regulatory inquiries

Investment Banker

Help corporations or state and local governments raise capital by selling new securities to the public. Entry level employees usually start out as a research or investment analyst. Perform

market research and write “pitch books” that promote investment bank’s capabilities. Prepare financial projection models and write projections of cash flow and performance. Assist in corporate diligence reviews of internal records and financial statements.

Performance Analyst

Calculate rates of return on investments, amount of risk taken by investment manager, and performance attribution. Write shareholder reports, benchmark and portfolio reports, and other statistical reports. Work closely with investment portfolio managers, fund accountants, and auditors to obtain financial performance data.

Ratings Agency Analyst

Estimate credit risk of entities such as government agencies, corporations, financial services companies, and foreign governments who are selling debt securities. Evaluate and calculate ratings for equity securities. Use financial models to predict default probability, write research reports, and present research recommendations at ratings committee meetings.

Risk Analyst

Estimate potential losses for trading and investment portfolios. Evaluate credit risk under various market and interest rate scenarios and present recommendations to senior-level managers and investment bankers. For international banks, may travel frequently to assess risk ratings for emerging market countries. Write financial reports and risk analytics and assess pricing models.

Supervisory Analyst

Review research reports by financial analysts and documents distributed to the public. Assess compliance with industry and internal financial standards and screen for potentially misleading information.

BANKS, SAVINGS AND LOANS, AND CREDIT UNIONS

Commercial banks, S & L associations, and credit unions offer checking and saving accounts, financial service, and loans to individuals, businesses, and governmental agencies.

Account Executive

Develop and coordinate the sales efforts for a mortgage broker network. Act as liaison between mortgage brokers and financial institutions to solicit residential mortgage loans. Assist clients with reviewing, pricing, and structuring loans and answer queries during the loan processing period.

Business Development Manager

Market bank's services and products to prospective and current customers. Network with local businesses to develop new client relationships. Structure and originate commercial loans and provide information to commercial lending manager.

Credit Analyst

Make recommendations to lending institutions about the level of risk associated with business and personal loan applicants. Contact banks, credit associations, and other organizations to obtain financial information. Prepare, analyze, and approve loan requests and write reports for bank executives recommending credit limits. Study economic trends to assess market conditions and their effect on commercial loans.

Investment Portfolio Manager

Decide how bank will invest its bonds and other securities. Report to senior managers about effectiveness of bank's investment policies. Compute net income and capital reserves, measure interest rate risk, and perform interest rate analyses. Supervise staff of financial analysts and help prepare annual budget and financial reports.

Mortgage Broker

Seek best possible mortgage rate and terms for borrowers by negotiating loans with mortgage lenders. Initiate and sustain good working relationships with lenders. Usually specialize in an area, such as residential, industrial, or commercial property. Usually work on a commission basis.

Trust Officer

Administer the assets of a public or corporate trust according to the trust specifications. Disburse funds, invest surpluses, prepare

tax returns, interview beneficiaries, and consult with attorneys and government agencies.

PORTFOLIO MANAGEMENT

Professionals in portfolio management invest money for individuals, corporate pension funds, charitable foundations, and endowments. Some portfolio management firms specialize in a particular type of investment, such as bonds or venture capital, while others offer many choices.

Financial Planner

Use knowledge of investing, insurance, and tax law to help businesses and individuals make decisions to meet financial goals. Assess clients' needs, define goals, and make recommendations involving asset allocation, college savings, retirement planning, and estate planning. Present a specific written plan and meet periodically to review performance and revise plans.

Financial Reporting Manager

File financial reports and statements with the Securities and Exchange Commission as well as the company's board of directors and audit committee. Ensure compliance with regulations governing financial disclosure. Oversee work of internal and external auditors and work closely with corporate controller.

Financial Writer

Write marketing materials for money management firm to help explain financial products to investors. Write periodic fund commentaries, brochures, newsletters, and press releases. Answer media request for information and arrange press interviews.

Investment Consultant

Assist endowments, foundations, pension funds, and high-net worth individuals in creating investment plans. Help clients develop guidelines for investment policy and hire appropriate investment managers. Monitor performance and write quarterly executive summary. Position typically requires significant travel.

Mutual Fund Wholesaler

Act as liaison between retail investors and mutual fund companies to increase awareness and sales of mutual funds. Develop sales strategies, identify client needs, present sales training sessions, and develop annual sales budgets.

Portfolio Manager

Choose investments to meet the financial needs of groups of investors. Create and carry out a strategy for investing that uses a variety of investment analysis techniques. Many positions require an MBA, and managers often start out as an investment analyst and specialize in a particular market segment such as computer hardware manufacturers or biotechnology firms.

TRADING

Trading professionals carry out portfolio managers' instructions to buy or sell securities, stocks, and bonds. Trades may occur between investors, through private arrangements, or on one of the many public stock exchanges worldwide. Brokers also conduct research on the implications of alternative securities and investment strategies.

Commodities Broker

Receive a commission fee to buy or sell commodities for individuals or businesses. Seek prospective clients, collect and summarize commodities research data, write daily reports of trading gains and losses, and ensure accuracy of trading details. Work for brokerage house, commodities exchange, or on a freelance basis.

Compliance Examiner

Act as watchdog for the brokerage industry by monitoring the trading actions of a brokerage firm. Ensure that employees comply with Securities and Exchange Commission regulations. Review legal paperwork, customer trading statement, and irregular credit reports.

Floor Broker

Work for a brokerage firm and act as stock trading agent for clients of the firm. Carry out trades, write a trade summary, and communicate purchase price to brokerage sales representative.

Sales Trader

Submit, buy, and sell orders for the company to a securities exchange floor and provide latest price and financial information. Work for insurance companies, banks, mutual fund companies, and brokerage firms.

Securities Broker

Sell financial services and products for brokerage firms. Provide information and advice on trading practices, pros and cons of particular investments, and possible portfolio additions. Assess client needs and maintain regular contact to review securities performance and financial goals.

Securities Operations Specialist

Provide administrative support for the investment and securities industry. Coordinate new and existing accounts, review transactions for Securities and Exchange Commission compliance. Ensure accurate recordkeeping, supervise data entry staff, and conduct quality control audits.

MORE JOB OPPORTUNITIES

This section lists other opportunities that may be available to all business majors. Entry into these careers usually requires internship or volunteer experience or relevant coursework in addition to a finance degree. This is a sampling of job opportunities; for more options and ideas, please visit the CSA&CC career information library.

ADVERTISING/MARKETING/SALES

Advertising and Promotions Manager

Plan and direct advertising policies and programs or produce collateral materials, such as posters, contests, coupons, or give-aways, to create extra interest in the purchase of a product or service for a department, an entire organization, or on an account basis.

Buyer

Purchase merchandise directly from manufacturers and resell it to retailers (wholesale buyer) or purchase goods from wholesalers for resale (retail buyer). Become expert in particular kind of merchandise (such as clothing or electronics), stay informed about new trends, analyze customers' buying preferences, and decide what merchandise employer will sell.

Customer Service Representative

Interact with customers to provide information in response to inquiries about products and services and to handle and resolve complaints.

Real Estate Agent

Operate real estate office, or work for commercial real estate firm, overseeing real estate transactions. Other duties usually include selling real estate or renting properties and arranging loans. Requires a state license.

Sales/Service Manager

Direct the actual distribution or movement of a product or service to the customer. Coordinate sales distribution by establishing sales territories, quotas, and goals and establish training programs for sales representatives. Analyze sales statistics gathered by staff to determine sales potential and inventory requirements and monitor the preferences of customers.

BUSINESS

Credit Analyst

Make recommendations to lending institutions about the level of risk associated with business and personal loan applicants. Contact banks, credit associations, and other organizations to obtain financial information. Prepare, analyze, and approve loan requests and write reports for bank executives recommending credit limits.

Insurance Agent

Assist companies and individuals in selecting the most appropriate insurance policies. Consult with clients, write reports, maintain records, and help process insurance claims.

A professional license is required, and business courses can be helpful.

Loan Officer

Provide guidance and information for prospective loan applicants. Analyze and verify clients' creditworthiness. May negotiate repayment plans with delinquent borrowers. Work for commercial banks, credit unions, and other financial institutions.

Management Consultant Analyst

Analyze business problems by collecting information from both internal and external sources, developing possible solutions, and then making recommendations to management team. Usually work for consulting firms, who hire recent college graduates for 2-3 year analyst positions.

Project Manager

Plan, administer, and coordinate projects that relate to product development, product improvement, research for new ventures, new product sales launches, or organizational structure. Develop product schedules, allocate resources, interface with vendors, and hire, train, and supervise employees.

Retail Manager

Oversee profitable operation of retail stores, including hiring and supervising employees, managing inventory, and managing the budget. May be responsible for merchandise promotions and advertising.

CORPORATE COMMUNICATIONS

Corporate Recruiter

Maintain contacts in the community and travel, often to college campuses, to seek qualified job applicants. Screen and interview applicants and make job offers. Stay up-to-date on organizational hiring policies, equal employment opportunity, and affirmative action guidelines. Work for companies, government agencies, and non-profit organizations.

Diversity Officer

Research, analyze, and monitor staffing policies to achieve diversity goals. Conduct outreach activities to identify and attract qualified women and minority applicants for company openings.

Human Resources Specialist

Create and carry out human resource programs and policies including staffing, compensation, benefits, immigration, employee relations, training and health and safety programs. Assess employees for promotion.

Meeting & Convention Planner

Coordinate all aspects of group meetings and conventions, including speakers, location, audio-visual equipment, and publicity. Work for nonprofit organizations, professional associations, hotels, corporations, and government agencies.

Public Relations Specialist

Write articles for internal publications, write press releases, assemble press kits, arrange speaking engagements, assist in fundraising activities. Work in a variety of settings: business, government, non-profit, and education.

EDUCATION

College Academic Advisor

Advise business majors at all levels about selection of courses, schedule planning, and other academic issues. May present seminars and workshops and develop and implement academic programs and refer students to other campus resources.

College Admissions Officer

Evaluate freshman and transfer applicants; counsel and advise the general public including, but not limited to, prospective applicants, parents, faculty, and administration on admission-related issues; and participate in various recruitment and yield activities.

Corporate Trainer

Develop and conduct individual, group, and classroom training for employees on a wide variety of subjects. Develop training

manuals, handouts, procedures, and supplemental training materials. Other duties involve test creation and administration for the advancement of employees.

Disability Services Coordinator

Serve as an advocate for students with disabilities. Work with faculty to understand and provide reasonable accommodations for students with documented disabilities. Promote disability awareness on college campuses.

Residence Life Coordinator

Supervise undergraduate and/or graduate staff, develop residence hall community, respond to student concerns, manage administration and facilities, and participate in department initiatives and campus life.

ENVIRONMENT AND OUTDOOR

Green Marketing Analyst

Create innovative ways to introduce environmentally conscious products into the marketplace. Analyze sales data and consumer spending habits and consult with other marketing team members and graphic designers.

Outdoor Guide

Lead groups on trips involving outdoor recreational activities such as fishing, hiking, nature photography, wildlife observation, or canoeing. Provide educational information about physical environment, wildlife, climate, and ecology. Work for tour companies, ranches, parks, or on freelance basis.

Recycling Coordinator

Design and implement curbside and drop-off recycling and hazardous waste programs through city governments or private firms. Conduct public outreach campaigns to educate people about the advantages of recycling. May ensure compliance with ordinances or apply for grants.

Tour Guide

Escort individuals or groups on sightseeing tours or through places of interest, such as national parks, industrial establishments, public buildings, and art galleries.

GOVERNMENT

Legal Assistant

Assist lawyers by researching legal precedent, investigating facts, or preparing legal documents. Conduct research to support a legal proceeding, to formulate a defense, or to initiate legal action.

Legislative Analyst

Perform quantitative and qualitative analysis of information needed by legislators and other government officials. Evaluate policy issues and options, write reports, conduct briefing meetings, and respond to inquiries.

Legislative Assistant

Meet with lobbyists, arrange committee and subcommittee hearings, assist in developing legislation and amendments. Respond to requests for information, prepare memos and reports based on completed research for legislators.

Lobbying Organizer

Distribute information about a particular issue or organization, recruit volunteers, solicit funds, and organize such efforts as rallies, letter-writing campaigns, and voter registrations drives. Work for special and public interest groups as well as professional lobbyists.

Political Party Staffer

Work to advance a political party's agenda by recruiting and training candidates, preparing for conventions, planning fundraisers and publicity events, and supporting elected officials. Internship experience is especially helpful.

HUMAN SERVICES

Americorps Volunteer

Serve full-time for a year in organizations and agencies throughout the country, work to fight illiteracy, improve health services, create businesses, increase housing opportunities, or bridge the digital divide. Benefits include an Education Award or an end-of-service stipend.

Community Organizer

Establish and organize community groups to solve social problems in the community. Assess strengths and weaknesses of existing resources and propose changes. Promote cooperation and coordination among government agencies, nonprofit organizations, and other community groups. Conduct research, prepare budgets, and assist in fundraising.

Corporate Foundation Worker

Help corporations support projects and social service agencies in the community by screening proposals, giving presentations, and advising company boards which projects to fund.

Volunteer Coordinator

Recruit, train, schedule and provide supervision to volunteers at non-profit organizations. Arrange for on-the-job and other required training, supervision and evaluation of volunteers. Serve as liaison between administration, staff, and volunteers.

INTERNATIONAL

Foreign Service Officer

Analyze and report on political and economic developments, including agricultural trends, humanitarian and social conditions. Identify export markets, negotiate international agreements, and interpret US policies and interests for foreign governments, opinion leaders and publics. Issue visas to foreign nationals, provide development assistance, and arrange cultural exchanges.

Import/Export Agent

Coordinate settlements between domestic and foreign sellers and buyers. Oversee delivery of goods, supervise shipping and receiving, and act as trade representative. Oversee assessment of import and export taxes and handle any customs concerns.

Intelligence Officer

A member of the armed forces, police officer or civilian intelligence agency who specializes in the gathering, fusion and analysis of information and intelligence in order to provide advice to their government or another organization.

Peace Corps Volunteer

Peace Corps Volunteers work internationally in the following areas: education, youth outreach, and community development; health and HIV/AIDS; agriculture and environment; business development; and information technology. Within these areas, the specific duties and responsibilities of each Volunteer can vary widely.

MEDIA/PUBLISHING

Copy Editor

Act as liaison between author, editor, and proofreader. Review manuscripts for grammar and style usage. May develop in-house style guide, supervise freelance staff, and handle author queries.

Copywriter

Write articles, bulletins, sales letters, speeches, and other related informative, marketing and promotional material for use by publication or broadcast media to promote sale of goods and services.

Grant Writer

Write and develop grant proposals, which includes conducting needs assessments and matching product needs with available funding. Work for government or non-profit agencies.

Staff Writer

Research and write articles for magazine. May write article promos, short features, author bios, or photo captions. May work on freelance basis or for one particular magazine.

Travel Writer

Write features with detailed, accurate, timely and up-to-date information regarding destinations, hotels, restaurants, tours, activities, etc, using a variety of sources of information. Involves thorough research and travel.

RESEARCH

Information Broker

Perform research for clients in business, healthcare, government, law, and science. Uses Internet, database, and library resources

to find specific information. May also analyze information, write reports, and train clients in information retrieval. Often work for consulting firms or on freelance basis.

Institutional Researcher

Write institutional and policy histories; research and report on current issues, long-range trends; edit records; manage archives. Work for government agencies, private corporations, public archives and libraries.

Market Research Analyst

Research market conditions in local, regional, or national areas to determine potential sales of a product or service. May gather information on competitors, prices, sales, and methods of marketing and distribution. May use survey results to create a marketing campaign based on regional preferences and buying habits.

Publications Researcher

Research story and script ideas; maintain research files on topics and people; verify stories for accuracy. Work for newspaper, magazine, or book publishers.

Survey Researcher

Design or conduct surveys. May supervise interviewers who conduct the survey in person or over the telephone. May present survey results to client.

SOURCES

Career Opportunities in Banking, Finance, and Insurance by Thomas Fitch. Checkmark Books, 2007.

Careers in Finance by Trudy Ring. McGraw- Hill, 2004.

Occupational Outlook Handbook: www.bls.gov/oco