The Finance program at Winona State University lays a foundation for candidates in the comprehension and appreciation for financial markets. This includes the various institutions, exchanges and instruments at the national and international level. Candidates will obtain the necessary skill set to be successful in the many facets of corporate finance, investments, and the management of financial institutions. Candidates will further their learning with courses in accounting, business administration, economics, and mathematics. Graduates are well prepared for graduate education if they decide to pursue an MBA degree at some point in their future (Winona State University Finance Department, n.d.).

The National Association of Colleges and Employers (2011) reports that hiring for the Class of 2011 (all majors) nationally is up 5.9% with an average salary offer of $50,462. Hiring for the Midwest region is reported by The Collegiate Employment Research Institute (2010) as also increasing by 10% for Bachelor graduates with an average salary of $36,866, which is down from the past two years. The Midwest Colleges and Employers Association (2010) reports regional (12 state Midwest region) hiring is increasing by 9% with an average starting salary of $35,453 for all Bachelor degree recipients.

### AREAS EMPLOYERS PREPARATION

**CORPORATE AND PUBLIC FINANCE**
- Financial Analysis
- Cash Management
- Credit Management
- Budget Analysis
- Investment Management
- Investor Relations
- Financial Reporting
- Payroll
- Benefits
- Real Estate
- Risk Management
- 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

  - 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.

**INSURANCE**
- Claims Analysis
- Underwriting
- Risk Management
- Sales
- Actuarial Science
- Loss Control
- Life insurance firms
- Property and casualty insurance firms
- Commercial banks
- Savings banks

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

  - Gain experience in sales.
  - Must be highly motivated and entrepreneurial.
  - Research how one obtains the Certified Financial Planner (CFP) designation.
## FINANCE
What can I do with this degree?

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<th>AREAS</th>
<th>EMPLOYERS</th>
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<td><strong>BANKING</strong></td>
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<tr>
<td>• Corporate Credit Analysis</td>
<td>• Commercial banks</td>
<td>• Develop a solid background in business including marketing and accounting.</td>
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<tr>
<td>• Commercial Lending</td>
<td>• Credit unions</td>
<td>• Get experience through part-time, summer or internship positions in a financial service firm.</td>
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<tr>
<td>• Trust Management</td>
<td>• Savings and loan associations</td>
<td>• Develop strong interpersonal and communication skills in order to work well with a diverse clientele.</td>
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<td>• Capital Services and Mergers &amp; Acquisitions</td>
<td>• Savings banks</td>
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<td>• Originations and Packaging</td>
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<td>• Branch Management</td>
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<td>• Operations</td>
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<td>• Cash Management</td>
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<td>• Credit Scoring and Risk Management</td>
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<td><strong>REAL ESTATE</strong></td>
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<tr>
<td>• Residential Brokerage</td>
<td>• Real estate brokers</td>
<td>• Obtain sales experience through part-time, summer or internship positions.</td>
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<tr>
<td>• Commercial Sales</td>
<td>• Commercial banks</td>
<td>• Research how to become a real estate broker through the National Association of Realtors.</td>
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<td>• Appraisals</td>
<td>• Appraisal firms</td>
<td>• Develop an entrepreneurial spirit.</td>
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<tr>
<td>• Property Management</td>
<td>• Apartment and condominium complexes</td>
<td>• Research apprenticeships in appraisal.</td>
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<td>• Real Estate Portfolio Management</td>
<td>• Real estate investment trusts</td>
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<td></td>
<td>• Mutual funds</td>
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</tbody>
</table>

### STRATEGIES
- 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.

### LINKS
- Information for Accounting, Finance and H.R. Students
- Insurance Information Institute
- Real Estate Careers
- Financial News
- Budget Analyst from the Occupational Outlook Handbook
- Financial Managers from the Occupational Outlook Handbook
- Loan Officers from the Occupational Outlook Handbook
- Real Estate Brokers and Sales Agents from the Occupational Outlook
- Securities, Commodities, and Financial Services Sales Agents

The following is a representative sample of types of job positions in finance (not all possible options are listed):

Prepared by the Career Planning staff of Career Services at The University of Tennessee, Knoxville. (2003)
FINANCE
What can I do with this degree?

Accounting/Auditor
This field is expected to grow rapidly at a rate of +2.1% annually (Economic Research Institute, 2010). Nationally, there are 1,176,500 employed positions with an annual national salary averaging $53,500 per year (United States Department of Labor, 2009). In Minnesota, there are 23,380 employed positions with an annual state salary averaging $56,500 per year (United States Department of Labor). Averages for starting salary are approximately $47,000 per year nationally, and $49,500 in Minnesota. At least a Bachelor’s degree is required and additional education may be needed. Professional certification or licensure is also recommended based on state requirements. Individuals who successfully pass the board of accountancy exam, the American Institute of Certified Public Accountants (AICPA) will be a Certified Public Accountant (CPA) (DISCOVER, n.d.).

Branch Bank Manager
This career is expected to grow at a rate of +0.8% annually (Economic Research Institute, 2010). Nationally, there are approximately 495,200 employed positions with an annual national salary averaging $103,000 per year (United States Department of Labor, 2009). In Minnesota, there are 11,650 employed positions with an annual state salary averaging $108,500 per year (United States Department of Labor). Averages for starting salary are approximately $83,500 on a national level and $88,000 in Minnesota. A Bachelor’s degree in Finance, Accounting, Economics, or Business Administration is generally the minimum education requirement. A Master’s degree is beginning to become the recommended education level (DISCOVER, n.d.).

Financial Manager
Financial Managers are expected to grow at a rate of +0.8% annually (Economic Research Institute, 2010). There are 495,200 employed positions nationwide with an annual salary averaging $107,500 per year (United States Department of Labor, 2009). In Minnesota, there are 11,650 employed positions with an annual average salary of $113,000 per year (United States Department of Labor). Starting salaries average $83,500 on a national level and $88,000 in Minnesota. A Bachelor’s degree in Finance, Accounting, Economics, or Business Administration is the minimum education requirement. Many companies are shifting preference to Master’s degree (DISCOVER, n.d.).

Financial Planner
Financial Planners are projected to grow at a rate of +4.1% annually (Economic Research Institute, 2010). Nationally, there are 297,000 employed positions with an annual salary averaging $71,500 per year (United States Department of Labor, 2009). In Minnesota, there are 7,590 employed positions with an annual state salary averaging $75,500 per year (United States Department of Labor). Starting salaries average $52,000 per year nationwide and $55,000 per year in Minnesota. A Bachelor’s or Graduate degree is strongly recommended. Individuals may become a Certified Financial Planner (CFP (R)) through the Certified Financial Planner Board of Standards, Inc (DISCOVER, n.d.).

Investment Analyst
This field is expected to grow rapidly at a rate of +2.0% annually (Economic Research Institute, 2010). Nationally, there are 235,200 employed positions with an annual national salary averaging $72,500 per year (United States Department of Labor, 2009). In Minnesota, there are 5,200 employed positions with an annual state salary averaging $76,500 per year (United States Department of Labor). Averages for starting salary are approximately $52,500 nationally, and $55,500 in Minnesota. The preferred educational requirement is at least a Bachelor’s degree in Business Administration, Accounting, Statistics, or Finance (DISCOVER, n.d.).

Loan Officer/Counselor
Loan Officer/Counselors are projected to grow at a rate of +1.1% annually (Economic Research Institute, 2010). Nationally, there are 328,600 employed positions with an annual salary averaging $46,000 per year (United States Department of Labor, 2009). In Minnesota, there are 7,020 employed positions with an annual state salary averaging $48,500 per year (United States Department of Labor). Starting salaries average $30,000 per year at the national level and $31,500 in Minnesota. A Bachelor’s degree in Finance, Economics, or a related field is typically required (DISCOVER, n.d.).
FINANCE
What can I do with this degree?

Tax Accountant
This profession is projected to grow at a rate of +2.2% annually (Economic Research Institute, 2010). Nationally, there are 153,700 employed positions with an annual national salary averaging $66,500 per year (United States Department of Labor, 2009). In Minnesota, there are 5,030 employed positions with an annual state salary averaging $70,000 per year (United States Department of Labor). Starting salaries for this profession are $54,000 on the national level and $57,000 in Minnesota. A Bachelor’s degree is the minimum educational requirement with additional education recommended. Professional certification or licensure is also encouraged based on state standards. Individuals who successfully pass the Board of Accountancy Exam, offered by the American Institute of Certified Public Accountants (AICPA) will become a Certified Public Accountant (CPA) (DISCOVER, n.d.).

For additional information please follow the provided links below:

- Career One Stop: http://www.careeronestop.org/
- O*Net Online: http://www.onetonline.org/