Background: Finance embodies a variety of different fields and areas, including commercial banking, corporate finance, financial analysis and personal financial advising, insurance, investment banking, commercial banking, loan counseling, money management, real estate, as well as securities, commodities, and financial services sales agents. In general, though, finance “studies and addresses the ways in which individuals, businesses and organizations raise, allocate and use monetary resources over time, taking into account the risks entailed in their projects.” Finance may incorporate the study of money and assets, the management of those assets, as well as the profiling and managing of project risks. Finance positions “provide opportunities for strategic financial planning, quantitative analysis, investment management, and sales.” Each position in the finance field requires different skills and provides the employee with different rewards. Generally, finance is considered one of the most encompassing of all business fields; it requires immense knowledge of business and the economy.

Financial positions are available in a number of institutions, particularly corporations and financial specific institutions. Industry organizations include investment banks, securities and commodities exchanges, brokerage firms, investment advisory firms, and portfolio management firms.

- Investment banks help corporations to finance their operations by “underwriting or purchasing and reselling new stock and bond issues.” They also advise corporations.
- Securities and Commodities Exchanges “offer a central location where buyers and sellers of securities meet to trade securities and commodities.”
- Brokerage Firms “trade securities for those who cannot directly trade on exchanges.”
- Investment Advisory Firms “provide advice to their investors on how to best manage their investments.” They also provide advice on other matters such as life insurance, estate planning, and tax preparation.
- Portfolio Management Firms “such as mutual funds, hedge funds, and private banks manage a pool of money for investors in exchange for fees.”

Career Pathways and Lifestyle: There are a variety of entry-level positions available in the finance industry for those with a Bachelor’s degree. College graduates whose majors have focused on economics, marketing, business administration, accounting, industrial relations, or finance usually are found in many entry-level portfolio management positions. Companies hire professionals in this field based on personality, expertise, and the ability to work under pressure. The potential for burn-out exists, however, for those who are driven to succeed a career in finance can be personally, professionally, and financially rewarding.

Points of Entry: Job prospects for finance careers are heavily impacted by the state of the economy. Competition for these careers is always great, and is currently on the rise. Therefore, students interested in finance careers should have at least one internship in finance. Networking, relevant coursework and extracurricular activities are very important in securing an entry-level position. Positions can be found listed on Handshake and on individual company websites. Look also for leadership development programs offered by many top firms as a way to gain skills and experience in the field.

Relevant Sample Areas of Specialization within the Industry:

- Wealth Management
- Corporate Finance
- Investment Advisory
- Portfolio Management
- Financial Planning & Analysis
- Risk and Risk Services
- Securities
- Commercial Banking
- Investment Banking
- Sales and Trading
- Private Equity
- Investment Research
What Employers Want: Individuals entering the financial services field have experience gained through a rigorous internship (typically between the junior and senior year for undergraduates and the first and second year for graduate students). Most applicants share in common several important skills and qualifications that all financial firms appreciate:

- Superior Written and Oral Communication Skills
- Strong Research, Statistical, and Quantitative Skills
- Operation and Upkeep of Lab Equipment
- Ability to Meet and Exceed Established Goals
- Proficiency in MS Excel and other Software
- Previous Experience in Finance
- Confidence and “Winning” Attitude
- Ability to Work in Teams
- Ability to Perform Under Pressure
- High Level of Attention to Detail

In addition, some positions may require specific certifications:

- Certified Investment Management Analyst (CIMA)
- Chartered Financial Analyst (CFA)
- Certified Financial Planner (CFP)
- Certified Public Accountant (CPA)

Considering a Career in Financial? A career in finance can be challenging and, in many cases, financially rewarding. The work can be grueling at times and may require more than 60 hours per week. You will typically be working for large and medium-sized companies with a majority of positions being housed in major financial centers such as New York, Chicago, San Francisco, and other large cities. If you’re considering a career in this field, consider attending events sponsored by the Career Center, conducting an informational interview with a JHU alumnus who is already working in the field, or visiting any of the professional association websites listed below.

Leading Firms

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Professional Associations: Each industry field has at least one (but many times several) professional associations that serve professionals (including students) in that field. Many provide research on trends, access to job boards, and options to learn new skills through webinars, annual conferences, and industry publications (journals, newsletters, etc.).

A Sampling of Professional Associations in the Finance Industry:

- Academy of Financial Services American
- American Association of Finance and Accounting American Bankers Association
- CFA Institute
- Financial Planning Association
- US Securities and Trade Commission
- Association for Financial Professionals