

BE A PART OF | Finance





COUNT ON YOUR SUCCESS – CONSIDER CAREERS IN FINANCE

Did you know, careers in finance are not all about numbers? Financial services are among the most vital fields in American life. Every news program includes a mention of closely followed stock indexes. For example, entire television channels, such as CNBC, and major publications, such as The Wall Street Journal, focus almost exclusively on the topics of business and finance.

Professionals in these fields are at the heart of the American system of capitalism, government and free enterprise. They are responsible for handling money, both electronically and in hard currency and paper, and for understanding how money is made and where it goes. They take a central role in millions of Americans' lives by recommending how their life savings are invested and how to plan for their children's education and their own retirement.

They help insure against financial disaster from medical crises and business failures. They are responsible for ensuring that this all happens within the laws of the land – and within the best practices available in their field. For example, business analysts are responsible for ensuring their companies' operations are as profitable and efficient as possible.

A career in the related fields of accounting, insurance, banking and business finance can range from bookkeeping at a family store to taking the helm of a Fortune 500 multinational conglomerate as its president and chief executive officer. The choices and opportunities are as diverse and far-reaching as the American economy itself.

THE FINANCE CAREER CLUSTER

Career clusters are tools to help you decide where to focus your education and training as you formulate and then act on your career goals. They organize what you learn in school around specific professional fields, such as information technology, health sciences and finance.

The Finance Cluster is divided into five majors – each of which is based on groups of professions that require similar talents, aptitudes and skills.

These five majors are Accounting, Business Finance, Insurance, Banking Services and Securities & Investments. They all involve working with numbers, of course, and much more. People working in these areas can include stockbrokers, insurance agents, bank tellers and credit analysts and authorizers. They're involved in bookkeeping, certified public accounting and auditing for private and public organizations. Some of these pursuits include the potential to produce some of the highest incomes in private business in the country.

Careers in the Finance Cluster have seen constant technological and intellectual innovation in recent decades, including new electronic systems for submitting and preparing financial statements and advanced techniques, such as activity-based costing.

These are just a few of the career possibilities in the Finance Cluster. In fact, the South Carolina Career Information System (CIS) counts more than 100 occupations that fall under that broad category.

SUPPORT CAREERS – CUSTOMER SERVICE / INFORMATION TECHNOLOGY LEGAL / HUMAN RESOURCES

A wide variety of support positions are required in each of the five major finance areas.

- **Customer Service**– In person, on the phone, through live chat online, text messaging and whatever new services come along, trained service representatives are needed to provide crucial front-line contact.
- **Information Technology**– Information Technology careers are critical with the growth of online banking and highly-connected internal and external operating networks.
- **Legal** – Financial and banking firms have an ongoing need for paralegals and senior attorneys experienced in taxes, financial law and helping companies meet the ever-increasing demands of state and federal regulations.
- **Human Resources**– Human resource specialists are needed in small organizations, which often outsource those needs, including payroll administration; and in large organizations which maintain staff of their own, many of whom have their own specialties, such as working with health insurance or retirement benefits and questions.





ACCOUNTING: Accountants and closely related, auditors, keep track of money, whether at a company, non-profit organization or in government.

**IF YOU CHOOSE ACCOUNTING AS YOUR CAREER MAJOR,
YOU MAY BE A PART OF:**

- » Establish tables of accounts and assign entries to proper accounts
- » Prepare, examine and analyze accounting records and financial statements
- » Report to management regarding the finances of an establishment
- » Compute taxes owed and prepare tax returns
- » Maintain or examine the records of government agencies
- » Provide internal and external auditing services for businesses or individuals

SAMPLE CAREERS

Associate's Degree or Less
Annual Salary Range
\$30,000-\$50,000

- » Payables/Receivables Clerk
- » Bookkeeper
- » Payroll Clerk
- » Head Cashier
- » Payroll/Accounting Clerk

Bachelor's Degree
Annual Salary Range
\$50,000-\$100,000

- » Accountant
- » Budget Analyst
- » Auditor
- » Tax preparer
- » Financial Examiner

**Bachelor's Degree +
Graduate Degrees and/or
Certifications**
Annual Salary Range
\$100,000+

- » Certified Public Accountant
- » Finance Director
- » Finance Manager
- » Treasurer
- » Top Executive/Chief Executive Officer

Career	Entry-Level Education	Annual Median Salary & Hourly Pay (2022)	Job Outlook (2022-32)	Responsibilities	Skills
Accountant/ Auditor	Bachelor's Degree	\$77,250/year \$37.14/hour	6% (Average)	<ul style="list-style-type: none"> » Prepare and examine financial records » Ensure that financial records are accurate and that taxes are paid properly and on time » Assess financial operations and work to help ensure that organizations run efficiently 	<ul style="list-style-type: none"> » Critical thinking » Communication » Mathematics » Organization » Monitoring
Budget Analyst	Bachelor's Degree	\$79,940/year \$38.43/hour	3% (Slower than average)	<ul style="list-style-type: none"> » Budget Analysts examine budget estimates for completeness, accuracy, and conformance with procedures and regulations » Direct the preparation of regular and special budget reports » Provide advice and technical assistance with cost analysis, fiscal allocation, and budget preparation 	<ul style="list-style-type: none"> » Analytics » Critical thinking » Detail Oriented » Mathematics » Reading Comprehension
Financial Manager	Bachelor's Degree	\$131,710/year \$63.32/hour	17% (Much faster than average)	<ul style="list-style-type: none"> » Responsible for the financial health of an organization » Produce financial reports, direct investment activities and develop strategies and plans for the long-term financial goals of their organization 	<ul style="list-style-type: none"> » Critical thinking » Judgment and Decision Making » Mathematics » Monitoring » Reading Comprehension
Financial Examiner	Bachelor's Degree	\$81,410/year \$39.14/hour	21% (Much faster than average)	<ul style="list-style-type: none"> » Ensure compliance with laws governing financial institutions and transactions » Review balance sheets, evaluate the risk level of loans, and assess bank management 	<ul style="list-style-type: none"> » Critical thinking » Judgment and Decision Making » Mathematics » Monitoring » Reading Comprehension



BUSINESS FINANCE: Careers in business finance include financial managers, such as controllers, treasurers and credit managers, as well as cash managers and experts in increasingly complex areas of electronic financial product delivery.

IF YOU CHOOSE BUSINESS FINANCE AS YOUR CAREER MAJOR, YOU MAY BE A PART OF:

- » Develop and maintain business plans
- » Evaluate revenue and expense performances
- » Manage business investments
- » Monitor and manage cash flow
- » Attract new businesses and help them obtain financing

SAMPLE CAREERS

Associate's Degree or Less

Annual Salary Range

\$25,000-\$50,000

- » Receptionist
- » Payment Processor
- » Office Administrator

Bachelor's Degree

Annual Salary Range

\$50,000-\$100,000

- » Business Development Consultant
- » Capital Markets Manager

Bachelor's Degree + Graduate Degrees and/or Certifications

Annual Salary Range

\$100,000+

- » Chief Operating Officer
- » Top Executive/Chief Executive Officer

Career	Entry-Level Education	Annual Median Salary & Hourly Pay (2022)	Job Outlook (2022-32)	Responsibilities	Skills
Receptionist	High School Diploma or Equivalent	\$27,920/year \$13.34/hour	0% (Little or no change)	» Perform administrative tasks, such as answering phones, receiving visitors and providing general information about their organization to the public and customers	» Active Learning » Critical thinking » Judgment » Mathematics » Monitoring » Management of Financial Resources
Compensation, Benefits and Job Analysis Specialists	Associate's Degree	\$64,120/year \$29.85/hour	7% (Average)	» Evaluate job positions, determining classification, exempt or non-exempt status, and salary » Ensure company compliance with federal and state laws, including reporting requirements » Prepare occupational classifications, job descriptions, and salary scales » Provide advice on the resolution of classification and salary complaints » Research job and worker requirements, structural and functional relationships among jobs and occupations, and occupational trends	» Active Learning » Critical thinking » Judgment » Mathematics » Monitoring » Management of Financial Resources
Management Analyst	Bachelor's Degree	\$93,000/year \$44.71/hour	11% (Faster than average)	» Often called propose ways to improve an organization's efficiency » Advise managers on how to make organizations more profitable through reduced costs and increased revenues	» Active Learning » Critical thinking » Judgment » Mathematics » Monitoring » Management of Financial Resources
Top Executive/ Chief Executive Officer	Bachelor's Degree	\$98,980/year \$47.59/hour	6% (Average)	» Direct or coordinate an organization's financial or budget activities to fund operations, maximize investments, or increase efficiency » Appoint department heads or managers and assign or delegate responsibilities to them » Analyze operations to evaluate performance of a company or its staff in meeting objectives or to determine areas of potential cost reduction, program improvement, or policy change » Direct, plan, or implement policies, objectives, or activities of organizations or businesses to ensure continuing operations, to maximize returns on investments, or to increase productivity » Prepare budgets for approval, including those for funding or implementation of programs	» Active Learning » Critical thinking » Judgment » Mathematics » Monitoring » Management of Financial Resources



INSURANCE: The insurance industry provides protection to individuals against financial losses. The major categories are auto, life, home and health insurance, but there are many others, such as business and marine insurance.

**IF YOU CHOOSE INSURANCE AS YOUR CAREER MAJOR,
YOU MAY BE A PART OF:**

- » Sell various types of policies to businesses and individuals
- » Inspect property, examining general condition, type of construction and other characteristics, to decide if it is a good insurance risk
- » Perform administrative tasks, such as maintaining records and handling policy renewals
- » Analyze statistical information to estimate mortality, accident, sickness, disability and retirement rates
- » Investigate and assess damage to property and create or review damage estimates
- » Interview or correspond with claimants, witnesses, police, physicians or other relevant parties to determine claim settlement, denial or review

SAMPLE CAREERS

Associate's Degree or Less
Annual Salary Range
\$30,000-\$50,000

- » Insurance Sales Agent
- » Claims Processor
- » Claims Examiner
- » Help Desk Clerk

Bachelor's Degree
Annual Salary Range
\$50,000-\$100,000

- » Underwriter
- » Appraiser
- » Adjuster
- » Insurance Software Administrator

**Bachelor's Degree +
Graduate Degrees and/or
Certifications**
Annual Salary Range
\$100,000+

- » Actuary
- » Insurance Agency Owner
- » Senior Risk Manager
- » Top Executive/Chief Executive Officer

Career	Entry-Level Education	Annual Median Salary & Hourly Pay (2022)	Job Outlook (2022-32)	Responsibilities	Skills
Insurance Sales Agent	High School Diploma or Equivalent	\$49,840/year \$23.96/hour	6% (Average)	<ul style="list-style-type: none"> » Contact potential customers and sell one or more types of insurance » Explain various insurance policies and help clients choose plans that suit them 	<ul style="list-style-type: none"> » Critical Thinking » Judgment and Decision Making » Establishing & Maintaining Interpersonal Relationships » Negotiation » Writing
Financial Risk Specialists	Bachelor's Degree	\$102,120/year \$49.10/hour	8% (Faster than average)	<ul style="list-style-type: none"> » Analyze areas of potential risk to the assets, earning capacity, or success of organizations » Analyze new legislation to determine impact on risk exposure » Conduct statistical analyses to quantify risk, using statistical analysis software or econometric models » Confer with traders to identify and communicate risks associated with specific trading strategies or positions » Consult financial literature to ensure use of the latest models or statistical techniques 	<ul style="list-style-type: none"> » Critical Thinking » Judgment and Decision Making » Communication Skills » Reading Comprehension » Mathematics
Actuary	Bachelor's Degree	\$105,900/year \$50.91/hour	21% (Much faster than average)	<ul style="list-style-type: none"> » Analyze the financial costs of risk and uncertainty » Use mathematics, statistics, and financial theory to assess the risk of potential events, and help businesses and clients develop policies that minimize the cost of that risk » Work is essential to the insurance industry 	<ul style="list-style-type: none"> » Critical Thinking » Judgment and Decision Making » Establishing & Maintaining Interpersonal Relationships » Negotiation » Writing
Appraisers and Assessors of Real Estate	Bachelor's Degree	\$61,340/year \$29.49/hour	4% (Average)	<ul style="list-style-type: none"> » Property appraisers and assessors provide a value estimate on real estate and on tangible personal and business property 	<ul style="list-style-type: none"> » Critical Thinking » Judgment and Decision Making » Establishing & Maintaining Interpersonal Relationships



BANKING SERVICES: People involved in banking services include tellers to chief executive officers, with loan processors and officers, credit analysts and numerous other jobs in between.

IF YOU CHOOSE BANKING SERVICES AS YOUR CAREER MAJOR, YOU MAY BE A PART OF:

- » Receive checks and cash for deposit, verify amounts, and check accuracy of deposit slips
- » Enter transactions into computers to record transactions and issue receipts
- » Meet with applicants to obtain information for loan applications.
- » Analyze applicants' financial status, credit, and property evaluations
- » Plan and coordinate the activities of workers in branches, offices, or departments of such establishments as branch banks or credit departments

SAMPLE CAREERS

Associate's Degree or Less
Annual Salary Range
\$30,000-\$50,000

- » Bank Teller
- » Collections Representative
- » Customer Service Representative
- » Help Desk Clerk

Bachelor's Degree
Annual Salary Range
\$50,000-\$100,000

- » Loan Officer
- » Branch Manager
- » Commercial Credit Manager
- » Banking Software Administrator

Bachelor's Degree + Graduate Degrees and/or Certifications
Annual Salary Range
\$100,000+

- » Senior Compliance Officer
- » Computer and Information Systems Managers
- » Chief Financial Officer
- » Top Executive/Chief Executive Officer

Career	Entry-Level Education	Annual Median Salary & Hourly Pay (2022)	Job Outlook (2022-32)	Responsibilities	Skills
Loan Officer	Bachelor's Degree	\$65,740/year \$31.60/hour	7% (Average)	» Loan officers evaluate, authorize, or recommend approval of loan applications for people and businesses	» Critical Thinking » Judgment and Decision Making » Service Orientation » Active Listening » Management of Personal Resources
Billing and Posting Clerk	High School Diploma or Equivalent	\$42,810/year \$20.58/hour	1% (Little or no change)	» Verify accuracy of billing data and revise any errors » Resolve discrepancies in accounting records » Prepare itemized statements, bills, or invoices and record amounts due for items purchased or services rendered » Operate typing, adding, calculating, or billing machines » Post stop-payment notices to prevent payment of protested checks	» Active Listening » Critical Thinking » Mathematics » Monitoring » Reading Comprehension
Credit Counselor	Bachelor's Degree	\$47,320/year \$22.75/hour	8% (Faster than average)	» Calculate clients' available monthly income to meet debt obligations » Explain services or policies to clients, such as debt management program rules, advantages and disadvantages of using services, or creditor concession policies » Create debt management plans, spending plans, or budgets to assist clients to meet financial goals » Prioritize client debt repayment to avoid dire consequences, such as bankruptcy or foreclosure or to reduce overall costs, such as by paying high-interest or short-term loans first » Assess clients' overall financial situations by reviewing income, assets, debts, expenses, credit reports, or other financial information	» Active Listening » Critical Thinking » Reading Comprehension » Speaking » Writing
Banking Branch Manager	Bachelor's Degree	\$128,620/year \$61.84/hour	6% (Average)	» Bank managers create financial reports, direct investment activities, and develop plans for the long-term financial goals of their organization » Establish and maintain relationships with individual or business customers or provide assistance with problems these customers may encounter » Oversee the flow of cash or financial instruments » Plan, direct, or coordinate the activities of workers in branches, offices, or departments of establishments, such as branch banks, brokerage firms, risk and insurance departments, or credit departments » Recruit staff members » Evaluate data pertaining to costs to plan budgets	» Active Listening » Critical Thinking » Monitoring » Reading Comprehension » Speaking



SECURITIES AND INVESTMENTS: People who work in securities and investments help individuals and organizations decide how and where to invest their money. The most common type of securities sales agent is called a broker or stock broker.

IF YOU CHOOSE SECURITIES AND INVESTMENTS AS YOUR CAREER MAJOR, YOU MAY BE A PART OF:

- » Offer advice on the purchase or sale of particular securities
- » Relay buy or sell orders to securities exchanges or to firm trading departments
- » Record transactions accurately and keep clients informed about transactions
- » Review all securities transactions to ensure accuracy and conformance to governing agency regulations
- » Assemble spreadsheets, charts and graphs used to illustrate technical reports

SAMPLE CAREERS

Associate's Degree or Less
Annual Salary Range
\$30,000-\$50,000

- » Clerk
- » Office Administrator
- » Customer Service Representative
- » Help Desk Clerk

Bachelor's Degree
Annual Salary Range
\$50,000-\$100,000

- » Personal Financial Advisor
- » Compliance Manager
- » Service Center Manager
- » Economist
- » Securities and Commodities

Bachelor's Degree + Graduate Degrees and/or Certifications
Annual Salary Range
\$100,000+

- » Stock Broker
- » Fund Manager
- » Senior Investment Officer
- » Chief Information Officer

Career	Entry-Level Education	Annual Median Salary & Hourly Pay (2022)	Job Outlook (2022-32)	Responsibilities	Skills
Personal Financial Advisor	Bachelor's Degree	\$94,170/year \$45.27/hour	15% (Much faster than average)	» Provide advice on investments, insurance, mortgages, college savings, estate planning, taxes and retirement to help individuals manage their finances	<ul style="list-style-type: none"> » Mathematics » Active Learning » Establishing & Maintaining Interpersonal Relationships » Judgment & Decision Making » Management of Personal Resources
Securities, Commodities and Financial Services Sales Agents	Bachelor's Degree	\$67,480/year \$32.44/hour	8% (Faster than average)	<ul style="list-style-type: none"> » Connect buyers and sellers in financial markets » Sell securities to individuals, advise companies in search of investors, and conduct trades 	<ul style="list-style-type: none"> » Mathematics » Active Learning » Establishing & Maintaining Interpersonal Relationships » Judgment & Decision Making » Management of Personal Resources
Financial and Investment Analyst	Bachelor's Degree	\$95,080/year \$45.71/hour	9% (Faster than average)	<ul style="list-style-type: none"> » Advise clients on aspects of capitalization, such as amounts, sources, or timing » Analyze financial or operational performance of companies facing financial difficulties to identify or recommend remedies » Assess companies as investments for clients by examining company facilities » Collaborate on projects with other professionals, such as lawyers, accountants, or public relations experts » Collaborate with investment bankers to attract new corporate clients 	<ul style="list-style-type: none"> » Critical Thinking » Judgment and Decision Making » Mathematics » Communication » Analytical Skills
Investment Fund Manager	Master's Degree	\$139,790/year \$67.21/hour	15% (Much faster than average)	<ul style="list-style-type: none"> » Manage investment funds to maximize return on client investments » Select specific investments or investment mixes for purchase by an investment fund » Monitor financial or operational performance of individual investments to ensure portfolios meet risk goals » Select or direct the execution of trades » Develop or implement fund investment policies or strategies 	<ul style="list-style-type: none"> » Critical Thinking » Complex Problem Solving » Communication » Mathematics » Monitoring

PROFILE OF THE South Carolina Graduate

WORLD-CLASS KNOWLEDGE

Rigorous standards in language arts and math for career and college readiness

Multiple languages, science, technology, engineering, mathematics (STEM), arts and social sciences



WORLD-CLASS SKILLS

Creativity and innovation

Critical thinking and
problem solving

Collaboration and teamwork

Communication, information,
media and technology

Knowing how to learn

LIFE AND CAREER CHARACTERISTICS

Integrity • Self-direction • Global perspective • Perseverance • Work ethic • Interpersonal skills

© SCASA Superintendents' Roundtable

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