



WAKE FOREST
UNIVERSITY

FINANCIAL SERVICES CAREER GUIDE





According to [CorporateFinanceInstitute.com](https://www.corporatefinanceinstitute.com), the financial services industry plays a vital role in the economy by managing deposits, providing loans, and facilitating investments. It serves as the backbone of the global economy by facilitating the flow of money, playing a critical role in monetary policy implementation and financial stability.

As a financial services professional, you may work with businesses, governments, or individuals to provide financial services, manage risk, and offer strategic advice. In addition, this career path offers a range of opportunities in corporate, retail, and investment banking.

Roles for your consideration are on the following page.



Key Roles:

- **Investment Banker:** Advises clients on raising capital, mergers, acquisitions, and strategic transactions.
- **Corporate Banking Analyst:** Works with corporate clients to provide financial solutions and manage credit.
- **Retail Banking Branch Manager:** Manages operations at retail bank branches, focusing on customer service and profitability.
- **Financial Advisor:** Guides individuals and organizations in planning their financial futures, including investments and retirement.
- **Commercial Loan Officer:** Evaluates and approves loans for businesses, assessing creditworthiness and risk.



- **Risk Manager:** Identifies and mitigates financial risks within the organization.
- **Sales Trader:** Executes trades on behalf of institutional and individual clients, providing market insights and recommendations.
- **Equity Research Analyst:** Conducts in-depth research on equities and provides investment recommendations.
- **Compliance Officer:** Ensures the organization adheres to regulatory requirements and ethical standards.
- **Credit Analyst:** Assesses the creditworthiness of individuals and businesses applying for loans or credit, ensuring that lending decisions align with risk management strategies.
- **Treasury Analyst:** Manages an organization's cash flow, monitors liquidity, and ensures sufficient funds for operational and strategic needs while minimizing financial risks.



Skills & Education Required for Financial Services

- **Analytical & Quantitative Abilities:** Essential for roles involving financial analysis and risk assessment.
- **Technological Proficiency:** Familiarity with financial software, data analysis tools, and cybersecurity measures.
- **Customer Service & Communication:** Crucial for client-facing roles and teamwork within the bank.
- **Attention to Detail:** Important for managing financial transactions and compliance tasks.
- **Adaptability:** Ability to navigate the evolving digital landscape and regulatory environment.
- **Interpersonal skills:** encompass effective communication, empathy, teamwork, and emotional intelligence.
- **Curiosity:** the desire to learn and understand propels innovation and adaptability.



Trends Shaping The Industry

- **Digital Transformation:** Banks are increasingly adopting digital platforms to enhance customer experience and streamline operations.
- **Artificial Intelligence (AI):** AI is being utilized for fraud detection, customer service automation, and predictive analytics.
- **Cybersecurity:** With the rise of digital banking, ensuring the security of financial data has become paramount.
- **Regulatory Changes:** Banks must navigate complex regulatory frameworks to maintain compliance and manage risks.
- **Sustainable Finance:** There's a growing emphasis on integrating environmental, social, and governance (ESG) factors into banking practices.



Financial Services Employment Opportunities

Banking and Credit Intermediation

- This sector includes retail, commercial, and investment banking. Roles range from credit analysts to relationship managers. Approximately 42.4% of financial services professionals are employed in this industry.

Investment Management and Brokerage

- Professionals manage assets for individuals and institutions, working as portfolio managers, analysts, or traders. This sector accounts for about 15.7% of employment in financial services.

Insurance

- Roles include actuaries, underwriters, and claims analysts, focusing on risk assessment and management. Insurance companies employ a significant number of finance professionals.



Financial Services Employment Opportunities

Corporate Finance

- Finance professionals work within companies to manage budgets, forecast financial performance, and support strategic decisions.

Public Finance

- Involves managing finances for government entities, including budgeting, tax collection, and public expenditure analysis.

Consulting

- Financial consultants advise businesses on financial planning, risk management, and investment strategies.



Financial Services Employment Opportunities

Financial Technology (FinTech)

- Combines finance and technology to innovate financial services, including digital banking, payment systems, and robo-advisory platforms.

Sustainable and Ethical Finance

- Focuses on investments that consider environmental, social, and governance (ESG) factors. Roles include ESG analysts and impact investment managers.

Forensic Accounting

- Specializes in investigating financial discrepancies and fraud, often supporting legal proceedings.

International Wealth Management

- Financial hubs like Dubai and London are expanding, offering roles in wealth management and private banking.