



**RUTGERS**

Rutgers Business School  
Newark and New Brunswick

## Finance Major

### Description & Careers

#### The Field

The Finance sector is comprised of establishments primarily engaged in financial transactions, which involve the creation, liquidation, or change in ownership of financial assets. Almost every firm, government agency, and other type of organization employ one or more financial managers.

Working in offices often close to top managers and with departments that develop the financial data those managers need, financial managers typically have direct access to state-of-the-art computer systems and information services.

#### Positions

Financial managers generally oversee the preparation of financial reports, direct investment activities, and implement cash management strategies. Managers also develop and implement the strategies for the long-term goals of their organization. A bachelor's degree in finance, accounting, economics, or business administration is the minimum academic preparation for financial managers. However, many employers now seek graduates with a master's degree, preferably in business administration, finance, or economics. These academic programs develop analytical skills and teach financial analysis methods and technology.

The duties of financial managers vary with their specific titles, which include controller, treasurer or finance officer, credit manager, cash manager, risk and insurance manager, and manager of international banking. Candidates for financial management positions need many different skills. Interpersonal skills are key because these jobs involve managing people and working as part of a team to solve problems. Financial managers must also have excellent communication skills to explain complex financial data. Because financial managers work extensively with various departments in their firm, a broad understanding of business is also essential.

Financial managers should be creative thinkers and problem-solvers, applying their analytical skills to business. They must have knowledge of international finance as financial operations are increasingly being affected by the global economy. In addition, a good knowledge of regulatory compliance procedures is essential.

#### Compensation

According to the Bureau of Labor Statistics, *Occupational Outlook Handbook, 2012-13 Edition*, graduates with bachelor's degrees in finance received offers with a median salary of \$76,950.

#### Key Facts:

- ◆ Financial Managers commonly work long hours, often up to 50 or 60 per week
- ◆ Salary levels also can depend on the type of industry and location
- ◆ Financial institutions employ financial managers who oversee various functions, such as lending, trusts, mortgages, and investments, or programs, including sales, operations, or electronic financial services
- ◆ RBS students gain access to Wall Street through industry-connected professors and a dedicated career management team

#### Excellence

Talented students, outstanding and demanding faculty, prestigious research University.

#### Diversity

Diverse and driven student body, diverse faculty, and a wide array of programs in diverse locations.

#### Access

Education that prepares students to make positive contributions to the economy of New Jersey and the world.