WHAT IS FINANCE?

The valuation, management, and measurement of risk of financial assets. Finance addresses the ways in which individuals and businesses raise, allocate, and use monetary resources over time. In a corporate setting, financial information is used to make decisions about expenses, invest in assets, and increase a firm’s worth in the stock market. Likewise, individuals need guidance in making personal investment decisions to meet their financial goals and an evaluation of the risks involved. Many CEOs and top business executives possess a background in finance.

FINANCE INDUSTRIES

Commercial Banking. Provide banking services to large and small businesses, non-profits, and individuals; Serve as a “financial supermarket” to offer lending packages, underwrite bonds and other securities, and manage cash, treasury, and other types of merchant banking; Employs more people than any other area in finance.

Investments & Financial Planning. Connect buyers and sellers in financial markets, sell securities, assist investors, and conduct trades; Offer financial advice to help with investments, taxes, and insurance decisions; High salary potential results in strong competition for jobs.

Risk Management & Insurance. Help individuals and businesses protect themselves from catastrophic losses and anticipate potential problems; Examine risk with regard to property, liability, and health insurance; Most stable jobs in the finance industry.

Real Estate. Manage real estate ventures for firms and individuals overseeing areas related to construction, mortgage banking, property management, and real estate development; Real estate serves as collateral for a firm’s assets and is important in long-term fiscal planning.

EMPLOYMENT SKILLS NEEDED

As cited by top area recruiters

- Knowledge of financial services industry and financial statements
- Ability to analyze information, extract data, identify valid conclusions, and report outcomes
- Quantitative or programming skills with advanced use of Excel spreadsheets
- Ability to lead and work in teams with strong communication skills
WHO HIRES FINANCE MAJORS?

FACT: Charlotte is the 2nd largest banking center in the U.S.

STARTING SALARY FOR A FINANCE MAJOR
$56,094
*National average (NACE)

SALARY POTENTIAL

FINANCIAL ANALYSTS: NC Median: $76,930; NC Entry Level: $52,920; Projected growth for financial analysts is 25% from 2012-2022 (faster than average)

FINANCIAL MANAGERS: NC Median: $121,370; NC Entry Level: $80,690; Projected growth is 17% from 2012-2022

INSURANCE UNDERWRITERS: NC Median: $74,280; NC Entry Level: $45,380; Projected growth for insurance underwriters is 6%

INSURANCE SALES AGENTS: NC Median: $44,420; NC Entry Level: $27,220; Projected growth for personal financial advisors is 27% from 2012-2022

INVESTMENT BROKERS / SALES AGENTS: NC Median: $78,160; NC Entry Level: $35,950; Projected growth for investment brokers is 33% from 2012-2022

PERSONAL FINANCIAL ADVISORS: NC Median: $84,830; NC Entry Level: $49,740; Projected growth for personal financial advisors is 38% from 2012-2022

Source: NCWorks, 2016

COMPANIES THAT RECRUIT THIS MAJOR FOR FULL TIME JOBS OR INTERNSHIPS AT UNC CHARLOTTE:

GAMMA IOTA SIGMA RISK MANAGEMENT & INSURANCE STUDENT ORGANIZATION.

Join! Members are provided with access to industry leaders, guest speakers, networking, special travel opportunities, and professor mentorship. Visit the GIS website for details: https://orgsync.com/68630/chapter

GET INVOLVED PROFESSIONAL & STUDENT ORGANIZATIONS

- Financial Management Association - Student Chapter
- Gamma Iota Sigma - Student Chapter of Risk Management & Insurance Association
- Society of Financial Service Professionals
- Financial Planning Association of Charlotte
- Association for Financial Professionals
- Association of Latino Professionals in Finance & Accounting
- The Risk Management Society
- Student Managed Investment Fund at UNC Charlotte

THE MOST COMMON CERTIFICATIONS FOR THE FINANCE PROFESSION INCLUDE:

- Certified Financial Planner (CFP)
- Chartered Financial Analyst (CFA)
- Certified Fund Specialist (CFS)
- Chartered Financial Consultant (ChFC)
- Chartered Investment Counselor (CIC)
- Certified Investment Management Analyst (CIMA)
- Chartered Life Underwriter (CLU)