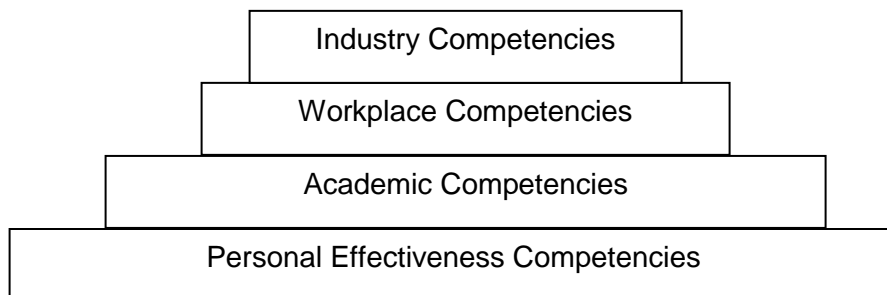
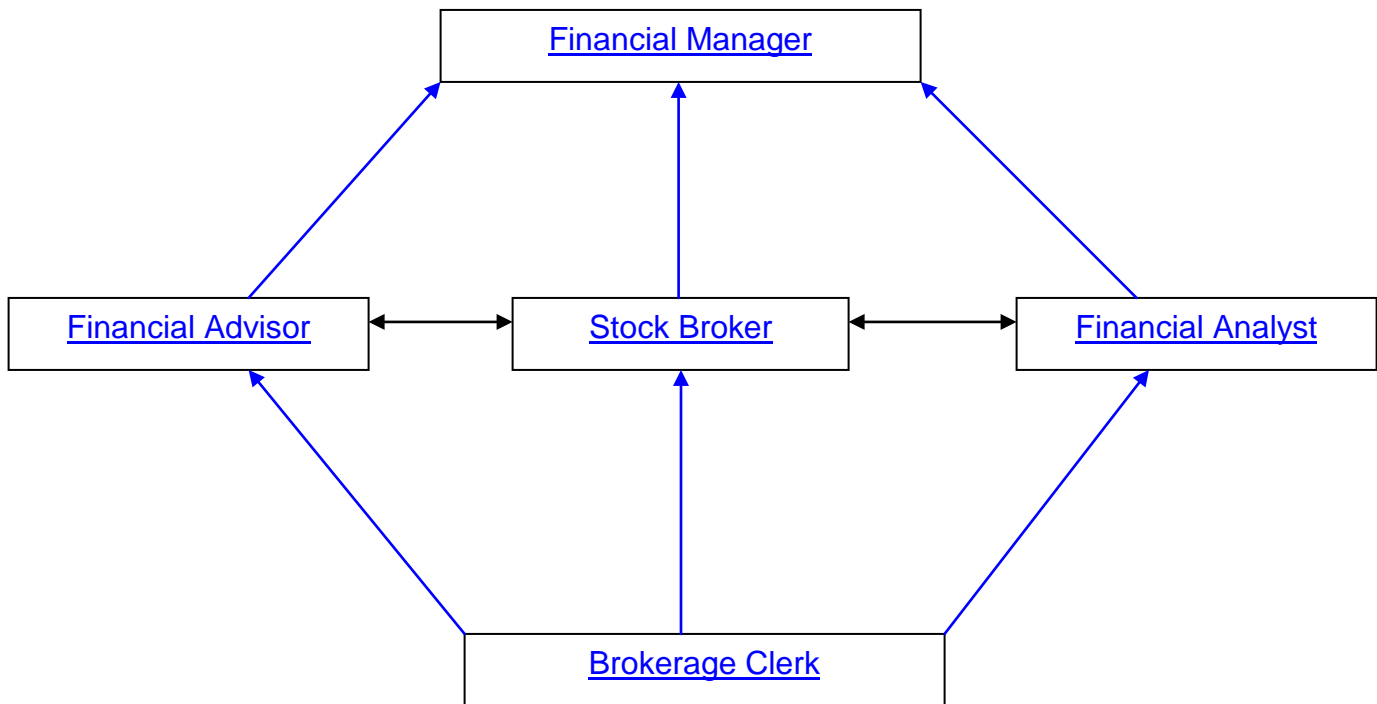


Sample Career Ladder/Lattice for Financial Services

Click on a job title to see examples of descriptive information about the job.

Click on a link between job titles to see the critical development experiences needed to move to that job on the pathway.



This is a SAMPLE.

It is intended only as an illustration of a possible career ladder/lattice in the financial services industry.

Sample Career Ladder/Lattice for Financial Services

Financial Manager
Job Title
Financial Manager
Job Level
Management-level (Supervisory)
Job Description
Direct and coordinate the financial activities of workers in a branch, office, or department of an establishment, such as a bank, brokerage firm, risk and insurance department, or credit department.
Tasks:
<ol style="list-style-type: none"> 1. Establish and maintain relationships with individual and business customers, and provide assistance with problems these customers may encounter. 2. Examine, evaluate, and process loan applications. 3. Plan, direct, and 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. 4. Oversee the flow of cash and financial instruments. 5. Recruit staff members, and oversee training programs. 6. Network within communities to find and attract new business. 7. Approve or reject, or coordinate the approval and rejection of, lines of credit and commercial, real estate, and personal loans. 8. Prepare financial and regulatory reports required by laws, regulations, and boards of directors. 9. Establish procedures for custody and control of assets, records, loan collateral, and securities, in order to ensure safekeeping. 10. Review collection reports to determine the status of collections and the amounts of outstanding balances.
Education
A Bachelor's degree in finance, accounting, economics, or business administration is the minimum academic requirement. Graduate work, such as a Master's degree in business administration, economics, finance, or risk management, may be required.
Workforce Preparation
Work Experience
A minimum of two to four years of work-related experience is needed for these positions.
Licensure/Certification
None required.
Salary
Median annual earnings of \$81,880, with the middle 50 percent earning between \$59,490 and \$112,320. Additional compensation may occur in the form of bonuses, which vary substantially by size of firm.
Employment Outlook
Average (10-20%)

[Return to Career Ladder/Lattice Graphic](#)

This is a SAMPLE.

It is intended only as an illustration of a possible career ladder/lattice in the financial services industry.

Sample Career Ladder/Lattice for Financial Services

Financial Analyst
Job Title
Financial Analyst
Job Level
Mid-level (Non-supervisory)
Job Description
<p>Conduct quantitative analyses of information affecting investment programs of public or private institutions.</p> <p>Tasks:</p> <ol style="list-style-type: none"> 1. Assemble spreadsheets and draw charts and graphs used to illustrate technical reports, using computer. 2. Analyze financial information to produce forecasts of business, industry, and economic conditions for use in making investment decisions. 3. Maintain knowledge and stay abreast of developments in the fields of industrial technology, business, finance, and economic theory. 4. Interpret data affecting investment programs, such as price, yield, stability, future trends in investment risks, and economic influences. 5. Monitor fundamental economic, industrial, and corporate developments through the analysis of information obtained from financial publications and services, investment banking firms, government agencies, trade publications, company sources, and personal interviews. 6. Recommend investments and investment timing to companies, investment firm staff, or the investing public. 7. Determine the prices at which securities should be syndicated and offered to the public. 8. Prepare plans of action for investment based on financial analyses. 9. Evaluate and compare the relative quality of various securities in a given industry. 10. Present oral and written reports on general economic trends, individual corporations, and entire industries.
Education
A Bachelor's degree is required for most of these positions.
Workforce Preparation
Work Experience
A minimum of two to four years of work-related experience is needed for these positions.
Licensure/Certification
None required.
Salary
\$30.70 hourly; \$63,860 annually. Many financial analysts receive a bonus in addition to their salary, and the bonus can add substantially to their earnings. Usually, the bonus is based on how well their predictions compare to the actual performance of a benchmark investment.
Employment Outlook
Average (10-20%)

[Return to Career Ladder/Lattice Graphic](#)

This is a SAMPLE.

It is intended only as an illustration of a possible career ladder/lattice in the financial services industry.

Sample Career Ladder/Lattice for Financial Services

Critical Development Experiences: From Financial Analyst to Financial Manager

For a Financial Manager position, a Bachelor's degree in finance, accounting, economics, or business administration is the minimum academic requirement. Graduate work, such as a Master's degree in business administration, economics, finance, or risk management, may be required.

1. Become familiar with approval and rejection processes for lines of credit and commercial, real estate, and personal loans.
2. Understand procedures for custody and control of assets, records, loan collateral, and securities, in order to ensure safekeeping.
3. Evaluate cost data as it might apply to planning budgets.
4. Learn and apply strategies for networking within communities to attract business.
5. Practice assisting individual and business customers with problems.
6. Coordinate the activities of financial staff.
7. Monitor and evaluate the performance of financial staff; become involved in personnel actions such as promotions and dismissals.
8. Assist in preparing or review financial and regulatory reports required by laws, regulations, and boards of directors.
9. Assist in preparing or review operational and risk reports for management analysis.
10. Review collection reports to determine the status of collections and the amounts of outstanding balances.
11. Understand the process for submitting delinquent accounts to attorneys or outside agencies for collection.

[Return to Career Ladder/Lattice Graphic](#)

Sample Career Ladder/Lattice for Financial Services

Financial Advisor
Job Title
Financial Advisor
Job Level
Mid-level (Non-supervisory)
Job Description
<p>Advise clients on financial plans utilizing knowledge of tax and investment strategies, securities, insurance, pension plans, and real estate. Duties include assessing clients' assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives to establish investment strategies. Tasks:</p> <ol style="list-style-type: none"> 1. Analyze financial information obtained from clients to determine strategies for meeting clients' financial objectives. 2. Answer clients' questions about the purposes and details of financial plans and strategies. 3. Build and maintain client bases, keeping current client plans up-to-date and recruiting new clients on an ongoing basis. 4. Contact clients periodically to determine if there have been changes in their financial status. 5. Devise debt liquidation plans that include payoff priorities and timelines. 6. Explain and document for clients the types of services that are to be provided, and the responsibilities to be taken by the personal financial advisor. 7. Explain to individuals and groups the details of financial assistance available to college and university students, such as loans, grants, and scholarships. 8. Guide clients in the gathering of information such as bank account records, income tax returns, life and disability insurance records, pension plan information, and wills.
Education
Most of these positions require training in vocational schools, related on-the-job experience, or an Associate's degree. Some may require a Bachelor's degree.
Workforce Preparation
Work Experience
A minimum of one to two years of work-related experience is needed for these positions.
Licensure/Certification
No licensure is required. Financial Advisors who wish to sell stocks, bonds, mutual funds, insurance, and/or real estate may need licenses to perform these additional services (e.g., Series 6, Series 7). Also, if legal advice is provided, a license to practice law may be required.
Salary
\$30.53 hourly; \$63,500 annually. Financial services firms generally offer salary plus bonus. Financial investment or planning firms or self-employed advisors charge hourly fees for services or one set fee for a comprehensive plan, based on its complexity. Self-employed advisors who manage a client's assets may charge a percentage of those assets. Commissions for financial products sold are generally received as well.
Employment Outlook
Faster than average (21-35%)

[Return to Career Ladder/Lattice Graphic](#)

This is a SAMPLE.

It is intended only as an illustration of a possible career ladder/lattice in the financial services industry.

Sample Career Ladder/Lattice for Financial Services

Critical Development Experiences: From Financial Advisor to Financial Manager

For a Financial Manager position, a Bachelor's degree in finance, accounting, economics, or business administration is the minimum academic requirement. Graduate work, such as a Master's degree in business administration, economics, finance, or risk management, may be required

1. Become familiar with approval and rejection processes for lines of credit and commercial, real estate, and personal loans.
2. Understand procedures for custody and control of assets, records, loan collateral, and securities, in order to ensure safekeeping.
3. Evaluate cost data as it might apply to planning budgets.
4. Coordinate the activities of financial staff.
5. Monitor and evaluate the performance of financial staff; become involved in personnel actions such as promotions and dismissals.
6. Become familiar with financial and regulatory reports required by laws, regulations, and boards of directors.
7. Assist in preparing or review operational and risk reports for management analysis.
8. Review collection reports to determine the status of collections and the amounts of outstanding balances.
9. Understand the process for submitting delinquent accounts to attorneys or outside agencies for collection.

[Return to Career Ladder/Lattice Graphic](#)

Sample Career Ladder/Lattice for Financial Services

Stock Broker
Job Title
Stock Broker
Job Level
Mid-level (Non-supervisory)
Job Description
Buy and sell securities in investment and trading firms; develop and implement financial plans for individuals, businesses, and organizations.
Tasks:
<ol style="list-style-type: none"> 1. Complete sales order tickets and submit for processing of client requested transactions. 2. Interview clients to determine clients' assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives. 3. Record transactions accurately, and keep clients informed about transactions. 4. Develop financial plans based on analysis of clients' financial status, and discuss financial options with clients. 5. Review all securities transactions to ensure accuracy of information and that trades conform to regulations of governing agencies. 6. Offer advice on the purchase or sale of particular securities. 7. Relay buy or sell orders to securities exchanges or to firm trading departments. 8. Identify potential clients, using advertising campaigns, mailing lists, and personal contacts. 9. Review financial periodicals, stock and bond reports, business publications, and other materials in order to identify potential investments for clients and to keep abreast of trends affecting market conditions. 10. Contact prospective customers to determine customer needs, present information, and explain available services.
Education
A Bachelor's degree is required for most of these positions.
Workforce Preparation
Work Experience
A minimum of two years of work-related experience is needed for these positions.
Licensure/Certification
General Securities Registered Representative Examination (<i>Series 7 exam</i>)
Salary
\$32.28 hourly; \$67,130 annually
Employment Outlook
Average (10-20%)

[Return to Career Ladder/Lattice Graphic](#)

This is a SAMPLE.

It is intended only as an illustration of a possible career ladder/lattice in the financial services industry.

Sample Career Ladder/Lattice for Financial Services

Critical Development Experiences: From Stock Broker to Financial Manager

For a Financial Manager position, a Bachelor's degree in finance, accounting, economics, or business administration is the minimum academic requirement. Graduate work, such as a Master's degree in business administration, economics, finance, or risk management, may be required.

1. Become familiar with approval and rejection processes for lines of credit and commercial, real estate, and personal loans.
2. Understand procedures for custody and control of assets, records, loan collateral, and securities, in order to ensure safekeeping.
3. Evaluate cost data as it might apply to planning budgets.
4. Coordinate the activities of brokerage clerks or other staff.
5. Monitor and evaluate the performance of financial staff; become involved in personnel actions such as promotions and dismissals.
6. Assist in preparing or review financial and regulatory reports required by laws, regulations, and boards of directors.
7. Assist in preparing or review operational and risk reports for management analysis.
8. Review collection reports to determine the status of collections and the amounts of outstanding balances.
9. Understand the process for submitting delinquent accounts to attorneys or outside agencies for collection.

[Return to Career Ladder/Lattice Graphic](#)

Sample Career Ladder/Lattice for Financial Services

Brokerage Clerk
Job Title
Brokerage Clerk
Job Level
Entry-level (Non-supervisory)
Job Description
<p>Perform clerical duties involving the purchase or sale of securities. Duties include writing orders for stock purchases and sales, computing transfer taxes, verifying stock transactions, accepting and delivering securities, tracking stock price fluctuations, computing equity, distributing dividends, and keeping records of daily transactions and holdings. Tasks:</p> <ol style="list-style-type: none"> 1. Correspond with customers and confer with coworkers in order to answer inquiries, discuss market fluctuations, and resolve account problems. 2. Record and document security transactions, such as purchases, sales, conversions, redemptions, and payments, using computers, accounting ledgers, and certificate records. 3. Schedule and coordinate transfer and delivery of security certificates between companies, departments, and customers. 4. Prepare forms, such as receipts, withdrawal orders, transmittal papers, and transfer confirmations, based on transaction requests from stockholders. 5. File, type, and operate standard office machines. 6. Monitor daily stock prices, and compute fluctuations in order to determine the need for additional collateral to secure loans. 7. Compute total holdings, dividends, interest, transfer taxes, brokerage fees, and commissions, and allocate appropriate payments to customers. 8. Prepare reports summarizing daily transactions and earnings for individual customer accounts.
Education
Most of these positions require training in vocational schools, or an Associate's degree.
Workforce Preparation
Related on-the-job experience
Work Experience
Licensure/Certification
No licensure is required, though some Brokerage Clerks obtain licenses to sell securities (General Securities Registered Representative Examination (<i>Series 7 exam</i>)). This allows them to call Brokers' clients with recommendations from the Broker on specific investments.
Salary
\$17.04 hourly; \$35,450 annually
Employment Outlook
Slower than average (0-9%)

[Return to Career Ladder/Lattice Graphic](#)

This is a SAMPLE.

It is intended only as an illustration of a possible career ladder/lattice in the financial services industry.

Sample Career Ladder/Lattice for Financial Services

Critical Development Experiences: From Brokerage Clerk to Financial Advisor

Most Financial Advisor positions require training in vocational schools, related on-the-job experience, or an Associate's degree. Some may require a Bachelor's degree. A minimum of one to two years of work-related experience is needed for these positions. Financial Advisors who wish to sell stocks, bonds, mutual funds, insurance, and/or real estate may need licenses to perform these additional services (e.g., Series 6, Series 7). Also, if legal advice is provided, a license to practice law may be required.

1. Learn strategies for building and maintaining client bases, such as keeping current client plans up-to-date, recruiting new clients on an ongoing basis, and contacting clients periodically to determine if there have been changes in their financial status.
2. Practice interviewing clients to determine their current income, expenses, insurance coverage, tax status, financial objectives, risk tolerance, and other information needed to develop a financial plan.
3. Explain the types of services provided by a financial advisor, and the responsibilities taken by the financial advisor.
4. Understand methods for gathering financial information, such as bank account records, income tax returns, life and disability insurance records, pension plan information, and wills.
5. Analyze financial information and determine strategies for meeting a variety of financial objectives.
6. Explain the purposes and details of various financial plans and strategies, as well as various forms of financial assistance (e.g., loans, grants, and scholarships).
7. Practice devising debt liquidation plans that include payoff priorities and timelines.

Critical Development Experiences: From Brokerage Clerk to Stock Broker

A Bachelor's degree is required for most Stock Broker positions. A minimum of two years of work-related experience is needed for Stock Broker positions. Successful completion of General Securities Registered Representative Examination (*Series 7 exam*).

1. Review and explain regulations and guidelines governing securities transactions.
2. Explain the process for relaying buy or sell orders to securities exchanges or to firm trading departments.
3. Review financial periodicals, stock and bond reports, business publications, and other materials to practice identifying potential investments for clients and to keep abreast of trends affecting market conditions.
4. Understand strategies for identifying potential clients, such as using advertising campaigns, mailing lists, and/or personal contacts.
5. Observe stock brokers contacting prospective customers to determine customer needs, present information, and explain available services.
6. Practice interviewing clients to determine clients' assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives.
7. Develop various financial plans based on analyses of differing clients' financial status, and observe/practice discussing financial options with clients.
8. Practice offering advice on the purchase or sale of particular securities.

Sample Career Ladder/Lattice for Financial Services

Critical Development Experiences: From Brokerage Clerk to Financial Analyst

A Bachelor's degree is required for most Financial Analyst positions. A minimum of two years of work-related experience is needed for Financial Analyst positions.

1. Assemble spreadsheets and draw charts and graphs using a computer.
2. Identify resources (e.g., trade publications, government agencies, investment banking firms) for building and maintaining knowledge of developments in the fields of industrial technology, business, finance, and economic theory.
3. Review oral and written reports on general economic trends, individual corporations, and entire industries.
4. Understand data affecting investment programs, such as price, yield, stability, future trends in investment risks, and economic influences.
5. Evaluate and compare the relative quality of various securities in a given industry.
6. Practice analyzing financial information to produce forecasts of business, industry, and economic conditions for use in making investment decisions.
7. Practice recommending investments and investment timing to companies, investment firm staff, and the investing public.
8. Draft various plans of action for investment based on financial analyses.

[Return to Career Ladder/Lattice Graphic](#)