



# MANAGEMENT OUTLOOK

VOLUME 2, ISSUE 4

MANAGEMENT MAGAZINE

## AREAS TO EXPLORE

### FINANCE

Commercial Banking  
Corporate Finance  
Financial Planning  
Insurance  
Investment Banking  
Money Management  
Real Estate

### MARKETING

Advertising &  
Public Relations  
Market Research  
Product  
Management  
Retailing  
Non-Profit

### HUMAN RESOURCE

Human resource  
assistant  
Training &  
Development  
Compensation  
Analysts  
Salary Administrator  
Benefits  
Administrator  
Careers involved  
with employment,  
recruitment and  
placement etc.

## CAREERS IN FINANCE

This issue is designed to help you find a rewarding and interesting job in the world of finance.

The next few issues will help you to find some evergreen careers and jobs in the areas of marketing & HR, and some more careers in finance.

The field of finance refers to the concepts of time, money and risk and how they are interrelated. Banks are the main facilitators of funding through the provision of credit, although private equity, mutual funds, hedge funds, and other organizations have become important. Financial assets, known as investments, are financially managed with careful attention to financial risk management to control financial risk. Financial instruments allow many forms of securitized assets to be

traded on securities exchanges such as stock exchanges, including debt such as bonds as well as equity in publicly-traded corporations. There are many job opportunities in this field including corporate finance, financial planning, investment banking, insurance and real estate.



# Sixteen Career Cluster



A diverse range of functions and disciplines

## COMMERCIAL BANKING

### COMMERCIAL BANKING: AN OVERVIEW

Commercial banks are in the business of providing banking services to individuals, small businesses and large organizations. It is worth noting that far more people are employed in the commercial banking sector than any other part of the financial services industry. Jobs in banking can be exciting and offer excellent opportunities to learn about business, interact with people and build up a clientele. Today's commercial banks are more diverse than ever. You'll find a tremendous range of opportunities in commercial banking, starting at the branch level

where you might start out as a teller to a wide variety of other services such as leasing, credit card banking, international finance and trade credit.

If you are well-prepared and enthusiastic about entering the field, you are likely to find a wide variety of opportunities open to you.

### Commercial Banking: Skills & Talents

Different jobs and companies call on different skills from the commercial banking professional. A job in commercial banking would call for the following skills:

### Broad Business Understanding and People Skills Needed

To be good in banking you need a broad understanding of business because your job will most likely involve interacting with businesses. People skills are essential because you will be helping people get the loans and investments that they want.

### Accounting and Writing Skills are Crucial

The most common jobs in commercial banking are as a credit analyst and as a lending officer. These jobs require a strong understanding of accounting. Because banking often requires that you document loans and justify credit analyses you've written communication skills are extremely important.

### High Grades less important than work ethic

Banking attracts a diverse group of people. You don't have to be a superstar student with a phenomenal GPA to make it. You do have to be detail oriented, unafraid to sell and conscientious.

### Marketing Types Wanted

A new business model which is spreading into banking is that of the marketing-oriented consumer products company. Banks are trying to build valuable brand images with consumer-oriented advertising and distinct product lines. Ac-

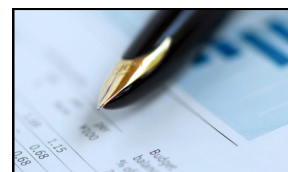
ording to Richard Kovacevich, CEO of Norwest: "I believe we all must be salespeople; and we should be proud of it... We can no longer be ordertakers, which is still the characteristic of the old banking industry. In fact, we must be great as salespeople. We must be customer-oriented, we must be needs-based and we must be aggressive." In light of this demand, if you have good marketing skills and have taken a number of marketing courses, you will be well-suited to this new environment. Because of the increasing marketing orientation, many banks have also been paying big bucks to lure product managers away from consumer products companies. Pros with skills in product design and market segmentation wanted.

### Dalal Street Types Will Find a Home

Because commercial banks remain profitable and are more involved than ever in the financial markets, they are competing with Dalal Street for "high-tech finance jocks" involved in foreign exchange derivatives and financial engineering.

### Corporate Investment Products in High Demand

There is also high demand for finance professionals who can develop products for the corporate market. According to Windle Priem of Korn/Ferry International, a top recruiter in banking:



A typical job in banking in the lending or branch management area would require the following skills:

**People skills:** High

**Sales skills:** High

**Communication skills:** High

**Analytical skills:** Medium

**Ability to synthesize:** Medium

**Creative ability:** Medium

**Initiative:** Medium

**Work hours:** 40-60/week





**capital  
markets**



"Half of the [recruiting activity in banking] has been in the capital markets and corporate finance arena of these banks. The other part of the commercial banking practice that's booming is investment products and mutual funds. That's been very, very strong. ...Most of those people have been hired from other investment firms, other mutual fund companies. The traditional corporate lending people continue to be downsized and terminated."

### Days of Easy Hours Long Gone

Banking is reputed to be a low hours/workload position. This is possible, especially in smaller markets, but increasingly bankers are working longer hours as their jobs become more oriented towards general marketing of financial services. Consumers are increasingly banking from home using online services and the Internet. If you are Internet savvy and familiar with computers you will have an edge in banking. "Banks are at the point now where they have to seriously start moving into an on line environment, or risk losing some of their best customers, potentially forever. It's a very crucial and very perilous time for banks," said David Taylor, executive vice president at the Bank Administration Institute.



## Commercial Banking: Job Options

### Credit Analyst

This is a common entry level job which requires that you evaluate business and consumer loan applications made to your bank. Your duties include projecting a company's future cash flow, evaluating its current financial soundness, visiting and interacting with financial people at businesses and dealing with lenders. You will learn a lot about business in this job. Your success in this job will depend on how detail-oriented you are, your knowledge of accounting and your ability to communicate.

### Loan Officer

This is a highly desirable job in banking which involves making loans to businesses and consumers. Being a loan officer requires that you have good selling skills, an ability to understand a business and a solid understanding of how banking works. Most people in upper management at banks were once loan officers.

### Branch Manager

You would be responsible for overseeing all activities at your branch including opening new accounts, loan origination, solving customer problems, foreign exchange and safe



deposit boxes. Most importantly, you are responsible for establishing relations with customers. This job can be very satisfying, is never boring and requires you to be hands-on. Many bank managers start as tellers or customer service representatives. Key things you have for this position are customer service skills, empathy, quantitative ability, strong work ethic, organization and a solid understanding of banking. Can move up to be a market manager and oversee branches in a market.

**Trust Officer**

In this job you would deliver trust services, financial products and advice to bank customers (often more upscale ones). This work will give you knowledge of business, investing, estate planning, taxes, probate law and will in-

volve a lot of counseling.

**Mortgage Banker**

Your job will be to make mortgage loans to homebuyers and businesses. This involves heavy contact with real estate professionals, credit checks, and dealing with new buyers. Today, many loans are sold to other investors in the mortgage backed securities market. Other jobs in banking involve accounting, marketing and advertising, commercial card operations, securities transfer, wire operations, private banking, cash management services, installment loans, loan servicing, correspondent banking, personnel, operations and communications.



**KEEP READING !!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!**

**SOME MORE CAREERS IN FINANCE IN THE AREAS OF CORPORATE FINANCE, FINANCIAL PLANNING, WEALTH MANAGEMENT, INSURANCE AND MANY MORE.....IN THE SUBSEQUENT ISSUES**