With an increasingly globalized economy, a federal government push towards self-funded retirement and a rapid increase in technological advancements in big data analysis (helpful in predicting trends and reducing risk), things are looking bright for graduates with a Finance major. It is projected that employment for Finance Managers to November 2020 is expected to grow strongly and employment for Financial Investment Advisors, very strongly (source: Aust. Govt. Job Outlook).

Finance professionals tend to thrive in busy work environments where their aptitude for numbers and ability to quickly and accurately interpret data can be applied in a variety of different ways including:

• Delivering long range profit forecasts, budgeting and financial reporting to manage financial risk;
• Determining, implementing, reviewing and evaluating budgetary strategies, policies and plans;
• Monitoring prices, trends and other factors affecting the supply and demand for commodities such as grains, wool, minerals and metals;
• Managing funds raised from personal superannuation savings policies / unit trusts and;
• Analysing financial markets / financial market products.

Careers in Finance

Engage in your career before you graduate

A career in Finance has exciting prospects, but it is important to engage in your career before you graduate, in order to enhance your future employability. In other words, employers are impressed by the “well-rounded student”. This means not only focusing on your grades, but also undertaking extra-curricular and co-curricular activities throughout your degree that demonstrate:

• Initiative, professionalism and a keen interest in your field;
• An ability to apply your technical skills (including: financial data analysis and interpretation, budgeting, financial model development and technical report writing) as well as;
• Your transferrable (“soft”) skill development (including: planning and problem solving, the communication of technical problems and solutions to others, collaborative team skills and research skills).

These activities include:

• Attending professional networking events i.e. attending careers fairs and industry events for students hosted by professional associations, consultancy (professional services) firms and the Murdoch Careers and Employment Centre.
• Joining a relevant student society e.g. MGS or professional association e.g. Financial Services Institute of Australasia (Finsia) (NOTE: student discount available) and getting involved with their Young Finance Professionals chapter. Also consider applying for the Finsia professional mentoring program.
• Engaging in co-curricular opportunities through the University / Guild, e.g. Peer Tutor / Mentor, PASS Leader, Murdoch Student Emerging Leaders (MSEL) program participant.
• Entering industry based student competitions, especially those requiring multi-disciplinary teamwork to solve business problems.
• Applying for paid vacation work opportunities offered by industry (during Summer or Winter breaks).
• Enrolling in an Internship Unit as part of your degree and undertaking a WIL (Work Integrated Learning) or placement opportunity in industry.
• Being a strategic volunteer and getting involved in not-for-profit committees that require a Treasurer or budgeting roles. NOTE: The Murdoch Volunteering Hub is a useful resource for ideas on where to gain relevant volunteer work. Students can also graduate with a “Community and Career Skills Development Transcript” through volunteering. Further information is available via the Murdoch Volunteering Hub website: www.the-guild.com.au/volunteering-hub.
Careers in Finance

There are two broad speciality areas for those majoring in Finance, namely:

1. Strategist roles - looking at the "big picture" i.e. the economy or international financial markets and advise on investment / lending policies and evaluating financial aspects of investment projects.

2. Analyst roles - involving financial analysis and modelling to identify trends and develop forecasts or future predictions to reduce risk. Analysts may also be involved in mergers or acquisitions in commercial business.

Finance graduates have progressed onto the following Strategist or Analyst roles:
- Investment/Merchant Banker
- Business Finance Consultant
- Business Planning Analyst
- Chief Financial Officer
- Commercial Finance Manager
- Corporate Finance Director
- Global Portfolio Strategist
- Finance Broker
- Finance Manager / Officer/ Assistant
- Financial Analyst / Investment Analyst
- Investment Strategist
- Port-folio Manager
- Policy Advisor
- Quantitative Analyst
- Research Finance Officer
- Wealth Management Analyst

Relevant employers include:
- Banks (domestic and foreign), Building Societies and Credit Unions
- Brokerage Firms
- Consultancy / Professional Services firms
- Insurance Companies
- Investment banks
- Money/Portfolio Management / Superannuation firms
- Not-for-Profit Organisations
- Public sector (Federal, State and Local)

- Regulatory Agencies and;
- Universities / Institutions and larger Corporations where responsibilities include analysing the financial position of the business and assisting in creating an appropriate budget, optimum capital structure etc..

By combining your Finance major with an additional major or minor at University will help to broaden your career options and increase your employability in the graduate job market. For instance, depending on your interests and strengths, a Finance major would combine well with:
- Accounting
- Applied Statistics
- Asian Studies
- Business Law
- Economics
- Information Technology
- Politics and International Studies
- Radio / Media Studies

Additional skill sets derived from the above, could lead onto roles including (but not limited to):
- Financial Economist
- Senior Accounts/Finance Officer
- Investment Commentator / Columnist / Writer
- Fintech start-ups

Further study can also increase your future employability. Undertaking an additional Honours year or for those with previous experience, an MBA (Masters in Business Administration) post-graduate qualification are just two of many further study options available at Murdoch University. Undertaking the Certified Financial Analyst (CFA) industry based qualification can be another consideration for graduates. The CFA is an international qualification/professional development program for those in the field with an interest in enhancing their global prospects.

To help launch your career, you may wish to also consider applying for multi-disciplinary Graduate Programs from the beginning of your final year. Employers offering Graduate Programs are keen to develop recent graduates and they include both the public sector (e.g. Statistics Bureaus, Health Departments) and corporate sector (e.g. Banks). Therefore detailing what skills you have developed throughout your university experience is an important aspect of your resume.

There are an increasing number of fulfilling career pathways available with a Finance major, so make the most of your time as a student to explore your options and tailor your university experience. Remember that careers are dynamic – they evolve along with your life experiences and you have the ability to make yours meaningful through active engagement as a student and being open to opportunity.

References:
- Investopedia
- The Good Universities Guide
- Job Outlook
  http://joboutlook.gov.au

To extend your network, get advice, join the Murdoch e-mentoring Network on LinkedIn.