What is Finance?

• "Finance" is a broad term that describes two related activities: the study of how money is managed and the actual process of acquiring needed funds.

• Because individuals, businesses and government entities all need funding to operate, the field is often separated into three sub-categories: personal finance, corporate finance and public finance.
What does a Finance major actually Do?

- Research and recommend investments
- Manage clients’ portfolios
- Provide strategic and financial advice to clients
- Analyze and prepare financial statements
- Analyze market/economic trends
Finance majors (usually....)

- Finance majors usually **have:**
  - Attention to detail
  - Teamwork skills
  - Strong math skills

- Finance majors usually **are:**
  - Self-driven
  - Highly analytical
  - Goal-oriented
Finance Concentrations

- Banking and Financial Institutions
- General Finance
- Financial Analyst
- Risk Management
Banking and Financial Institutions

- Banking business is defined as holding money for customers, paying money drawn on customers’ accounts, loaning money to customers, and collecting interest from borrowers.
- People who are employed in various banking positions manage all manner of money transactions ranging from loans and investments to corporate acquisitions.
- Some banks cater to individuals on a local basis, others are geared toward investors, some are for employees of a certain company or industry, and others focus on serving the banking needs of businesses.
- Typical careers within a financial institution may include bank teller, bank manager, credit, mortgage, or loan officer, and a bank officer.
Financial Analyst

- Financial analysts help businesses and individuals decide how to invest their money. They assess the performance of stocks, bonds, and other types of investments. Also, financial analysts study the financial statements of a company and analyze sales, costs, tax rates and other data in order to determine a company’s value by projecting its future earnings.
General Finance

- This Finance major provides students with the theoretical framework and analytical tools and techniques to handle a variety of finance and business functions. The program is designed to prepare a student for financial positions with non-financial corporations, the financial services industry, energy companies, small businesses, and real estate firms.
Finance Certifications

- Chartered Financial Analyst (CFA)
- Certified Financial Planner (CFP)
Career Paths in Finance

- Investment Banking
- Asset Management
- Sales and Trading
- Investment Research
- Financial Advisory
- Portfolio Management
- Corporate Finance
- Insurance
Work Environment

- Financial analysts held about 253,000 jobs in 2012. They work primarily in offices, but travel frequently to visit companies or potential investors.
  - Many financial analysts work at large financial institutions based in New York City or other major financial centers.
  - In 2012, about 45 percent of financial analysts worked in finance and insurance industries. They worked primarily for security and commodity brokerages, banks and credit institutions, and insurance carriers. Others worked throughout private industry and for government.

- Financial managers held about 532,100 jobs in 2012. They work in many industries, including banks and insurance companies. They work closely with top executives and with departments that develop the data financial managers need.
Sample Job Titles

- Financial Management in manufacturing and distribution firms
- Commercial Bank Management
- Savings and Loan Management
- Investment Banking
- Sales & Trading
- Stock Brokerage
- Insurance
- Security Analysis
- Trust Management
Job Outlook for Finance

- Employment of financial analysts is projected to grow 16% from 2012 to 2022, faster than the average for all occupations. A growing range of financial products and the need for in-depth knowledge of geographic regions are expected to lead to strong employment growth.

- Employment of financial examiners is projected to grow 6% percent from 2012 to 2022, slower than the average for all occupations. New regulations will likely create a need for more examiners, though declining employment in federal government will slow growth for these workers.
Collegiate Student Organizations at UTEP

Financial Management Association
Mission-Statement: To act as a liaison between students and the business community; provide opportunities for leadership, professional training, employment, and other professional development activities.
10 Reasons Why You Should Join a Student Organization

• Meet business professionals
• Build leadership and business skills
• Make friends with common career goals
• Go on company tours
• Attend social networking events
• Make a difference in your community
• Compete in national conferences/competitions
• Travel!!!
• Internship opportunities
• Secure your dream job
Department Contact Information

Economics and Finance Department
Business Room 236
Phone: (915)-747-5245
Dr. Nikolaos Apergis, Department Chair