

B.S. Finance

Career Planning Guide

Fall 2018 edition



Finance Rocks! Graduates employed in finance are at the crossroads of strategy, economics, and accounting. Our B.S. Finance graduates empower their firms and individual clients to best allocate their resources over time.

WKU's B.S. Finance degree offers **two tracks** – *Business Finance* and *Personal Financial Planning*. To achieve a broader range of potential career opportunities, students often pursue both tracks simultaneously – taking the Business Finance concentration combined with WKU's Certificate in Personal Financial Planning.

Business Finance involves the management of a firm's assets, both fixed and monetary. Finance courses at WKU's Gordon Ford College of Business provide you with the theory and tools of modern finance and how to apply these tools to real-world problems.

Finance has become the universal language of commerce — cutting across industries, countries, and circumstances. Finance is an indispensable tool for fueling innovation and economic growth and appropriately managing risk.

Personal Financial Planning addresses individuals' relationship with money. Financial planning is a collaborative process that helps maximize a client's potential for meeting their life goals, integrating relevant elements of the client's personal and financial circumstances.

One of the first undergraduate financial planning programs in the country, we recently celebrated our 30th year anniversary. Our program is registered with the Certified Financial Planner Board of Standards, Inc. Graduates are eligible to sit for the Certified Financial Planner (CFP®) examination.



What is Your Goal? Do You Have a Plan?

What is your goal in the B.S. Finance degree program? It should be not only to graduate, but also to get a *great start* to your career. And that requires having a plan, and following it, throughout your college career. We hope this *Career Planning Guide* assists you as you develop your own plan to achieve a great internship and career.

WKU's B.S. Finance graduates have:

- Been offered positions with firms across the United States
- Attended national conferences in Chicago, New York City, Nashville, Baltimore, Boston, Seattle, San Diego, and Orlando
- Toured wealth management firms in Louisville, Nashville and beyond
- Toured corporate finance offices and banking institutions in our region
- Accepted internships with regional and national firms
- Pursued M.B.A. and other advanced degrees
- Gone on to law school
- Gone on to own and manage leading financial planning firms





Your Freshman Year

Welcome! The beginning of your freshman year may feel like drinking water through a fire hose ... there is so much that is new and so much to learn.

To make the most of your freshman year, here are some tips ...

Attend the Finance Department's Fall Social.

Early in the Fall semester the Finance Department hosts its faculty-student social. This informal gathering gives you an opportunity to learn more about the Finance Department, the FMA and FPA Student Chapters, and to get to know the WKU Finance faculty as well as other students in your major. Be sure to attend!

Join the WKU Student Chapters of the Financial Management Association or Financial Planning Association (or both). Meetings are held several times each semester. You'll connect with students in your major, form friendships, and receive information on upcoming field trips. And you will hear from interesting speakers – practitioners – who provide you with great insights on possible future career paths.

Sign up for WKU Finance Social Media Updates!

- [Facebook.com/wkufinance](https://www.facebook.com/wkufinance)
- [LinkedIn.com: WKU GFCB Finance Alumni and Students](https://www.linkedin.com/company/wku-gfcb-finance-alumni-and-students)
- [Twitter.com/wkufinance](https://twitter.com/wkufinance)
- [Instagram.com/wkufinance](https://www.instagram.com/wkufinance)

Visit the WKU Center for Career and Professional Development.

Stop by DSU 2001, and/or make an appointment with a career counselor. Take free tests that will guide you in confirming your choice of a career. Learn about the Career Fairs (and attend them – even if you are not yet looking for an internship or job). And identify “gaps” in your résumé.

Connect with Your Academic Advisor.

Discuss with your advisor various options that might enhance your WKU educational experience and provide you with a “leg up” in your future job search. For example, you might consider obtaining the *Certificate in Advanced Professionalism*, taking winter or summer classes to pursue a minor or certificate, or plan to study abroad during your sophomore year.



Stymied? Don't Know Where to Turn? We are here for you. Just stop by Grise Hall, Room #334, to visit with our Departmental Assistant, Doreen Williams-Holmes. She'll connect you with a faculty member or other WKU resources that can help you overcome whatever challenge you are facing!

A Letter to Incoming WKU Freshmen ... From WKU Seniors

Make the right friends, be social, and get involved.

We know that socialization in college can be hard at first. While we know that you may feel isolated, you should overcome this by getting out and meeting others.

But don't solidify your friends too fast. Take a few weeks to "try them on." If you lie down with dogs, you'll get up with fleas!

If you make the right friends, doing homework will be much easier. If you find friends who care about their grades, you will be motivated to do your work, too. If your friends party a lot, you will be tempted to do that, too. So be careful in choosing friends.

Keep your dorm room door open. Literally, just leave it open. You'll get to know people you live with much better.

Smile, and say "hello" or "good morning" to those in your classes, or in your dorm. A smile shows that you are approachable, and a greeting can often lead to a good conversation.

Don't know how to converse? *Just be curious.* Ask questions about the other person – such as where they are from, what they like most about the college, and what major they are studying. Ask for advice – almost everyone loves to give out tips.

We would like to let you know that there is no reason to be afraid of the judgments of others, when it comes to socializing. All of us make "socialization" mistakes at times. WKU students are very friendly and forgiving of such mistakes ... if you do run across someone who isn't, just ignore that person.

Study with others! A few of us studied for hours – alone - only to find we learned nothing. And for some they would usually get confused and make matters worse. If you study with a group you will get to hear different interpretations of the concepts being studied. And teaching others is the best form of studying!

Avoid Getting into Trouble.

While those under age 21 should not drink, some WKU students will engage in drinking activities. If you do: (1) never, ever drink in dorms; (2) always have a "Designated Friend" – who is not drinking and who is *mandated* to ensure you get back to your dorm or home safely.

Of course, avoid drugs. It's the fastest way to get kicked off campus. And they don't help your grades, either!

Get involved with clubs and organizations on campus .

Clubs and organizations are the best way to make new friends, and these friends can potentially become a very good support system when you need them. So visit a club meeting. If you don't feel like it is for you, just move on and try another.

Being active and making connections with people while you are here will make college a much more enjoyable and fulfilling experience. The number one factor in staying at a college is the level of involvement you have on campus. If you want to stay in school, be active!

20% of learning at college takes place in the classroom. The other 80% is learned from friends and organizations you are involved in! This is the time you will learn to be independent, responsible, and in general your own person! Make the best of it and grow as much as you can!

Understand the Need for Self-Control and Grit

One must possess self-control to succeed in life. Practice self-control always. There will be many days when you would rather go hang out with your friends instead of doing your homework, but self-control will get you through this.

Have "grit" – resilience and perseverance. Your main priority should be your class work; everything else should be secondary. Don't let your social life control you. There are going to be times when you want to go hang out and party, but you know you have homework to do. Remember that school comes first.

Try studying in the library, preferably with friends who also need to study. This way you can avoid some of the distractions you may encounter in the dorms.

"Go to class, go to chow, go to sleep."

Attend *every* class. It will help keep you from falling behind.

While it may sound self-explanatory, in our freshman year it took some of us some time to realize that he or she needed to get a good night's sleep. Once one's sleep each night increased, so did one's GPA. We cannot stress how important getting enough sleep is!

And, take care of your body. Without proper nutrition and exercise your body and mind won't be as effective as they should be.

Never Give Up! – Your WKU Seniors.



Believe it or not, you will experience failure at WKU. You may do worse on a quiz or exam than you thought possible. Or you may feel “rejection” in a social encounter. But, know this: experiencing failure does not make YOU a failure.

I Failed Academically. I Got Up. I Then Succeeded. So Can You!

“Failure should be our teacher, not our undertaker.

Failure is delay, not defeat. It is a temporary detour, not a dead end.

Failure is something we can avoid only by saying nothing, doing nothing, and being nothing.”

- Dennis Waitley,
American writer
and motivational
speaker

Please permit me to tell you a story. Shortly after I arrived at college I suffered several events that had not happened to me in high school – I failed. *Over and over*. I blew it on several quizzes, essays, and exams, with failing grades in one course and grades far below my personal expectations in several others. Within a few weeks I felt as if I didn’t deserve to be at college.

Compounding the problem – I was extremely shy. It went beyond introversion (which, I learned later, is a strength, but not an excuse). I was not forming connections with other students. I was quiet. I often ate alone at the eateries on campus. I was lonely. I suffered from social anxiety. I felt, again, like I didn’t belong at college.

But – *I persevered*. I used my grit and determination to figure out how to change – a few little things, one day at a time, that in the end had major impacts on my life. And, very importantly – I reached out for assistance, and received guidance – some from fellow students, some from professors, and some from academic advisors and counselors.

With courage, I chose to tackle the challenges I encountered head-on. I utilized my new insights into how to study, how to keep myself focused, how to manage my time more effectively, how to not fear others’ judgments of me, and how to make friends. I went on to graduate from college and then law school (with honors).

Today I am blessed to be teaching college students, after successful careers as an attorney and then as an investment adviser and financial planner. I have dozens of colleagues I am proud to call my friends. And I speak several times a year at industry conferences (and I do so without any nervousness or anxiety).

My success is due to one thing – my perseverance. At a time during my first year of college when I didn’t think I belonged in, or deserved to be at, college, I did not give up. I practiced, and practiced again. I prevailed ... and so can you!

While each student’s situation is different, and the challenges and their solutions vary, perhaps the key is this ... *Every student has doubts. Every student lacks confidence. Every student experiences failure.* But ... *EVERY student at WKU can overcome, and succeed.*

NEVER, EVER GIVE UP! – If you would like to talk, or desire guidance, just stop by and see ‘da Bear! – Asst.Prof. of Finance Ron Rhoades, GH#319 Email: ron.rhoades@wku.edu. Or text ‘da Bear at 352.228.1672, with your name, and indicate your desire to chat.

SUGGESTED COURSES DURING YOUR FRESHMAN YEAR ... FOR THE BACHELOR OF SCIENCE IN FINANCE

WKU's Colonnade courses are *important*. Employers desire to hire graduates who can write extremely well, speak effectively, and think critically. Employers also value leadership and the ability to work well in teams.

The following is a sample plan, to give you ideas on how to map out your classes in consultation with your academic advisor. Your own plan will be unique, depending upon the electives you select.

FIRST YEAR	FALL SEMESTER	SPRING SEMESTER
<p>SUCCESS MARKERS:</p> <p><i>Visit the Math Lab for Free Tutoring!</i></p> <p><i>Use the Free WKU Writing Center for EVERY Paper!</i></p>	ENG 100, Introduction to College Writing (F-W1)	ENG 200, Introduction to Literature (<i>Prereq: ENG 100</i>) (F-AH)
	COMM 145, Fundamentals of Public Speaking and Communication [BUS/PROF] (F-OC)	HIST 101 or 102, World History I or II
	MATH 123, Mathematical Applications for Business [or MATH 116, College Algebra*] (F-QR)	Arts & Humanities (E-AH)
	CIS 141, Basic Computer Literacy	FIN 161, Personal Finance (not part of the required curriculum, but highly recommended by your Finance professors!)
	BA 175, University Experience	ACCT 200, Introductory Accounting – Financial (<i>Prereq: completion of Colonnade Math</i>)
	<i>Suggested for Winter Term – Foreign Language (Language Proficiency)</i>	

To gain admission to the Gordon Ford College of Business and the Finance Programs students must possess 60 earned credit hours with a minimum 2.5 overall GPA. They must also complete the eight admission courses [ACCT 200, ACCT 201, CIS 141, COMM 145, ECON 202, ECON 203, ECON 206, MATH 116 (or higher)] with a separately calculated 2.5 GPA.

For foreign language proficiency requirements (Fall 2014 or later entrants) and Colonnade Program requirements (Fall 2014 or later entrants) please refer to your applicable WKU Undergraduate Catalog.

This is a guide and is not intended to replace your WKU Undergraduate Catalog. Please consult your applicable WKU Undergraduate Catalog for complete requirements and additional information. (*See academic advisor for guidance.)

Please consult with your Academic Advisor
on course selection and scheduling.

PLANNING FOR, AND DURING, YOUR SOPHOMORE YEAR ...



Devise Your Own “Perfect Résumé”

Go online and research good formats, then draft your own. Have 10 family members and friends review it. Then schedule an appointment with Adrienne Browning, MAE (picture at left), Asst. Director of The Center for Career and Professional Development, and Gordon Ford College of Business’ Professional Development Specialist. She will provide further insights on how you can improve this all-important document! Phone: 270.745.3095. Email: adrienne.browning@wku.edu.



Seek Out An Internship

You don’t have to wait until your senior year! Many businesses and firms offer internships, even for students who have not yet take many of the courses in their major. Your goal should be to secure an “office job” – hopefully related to finance – and get real-world experience. It’s one of the best experiences in college you may have! In the Gordon Ford College of Business we are fortunate to have Monica Duvall as our Internship Coordinator. Stop in and see her for guidance on your internship search (and see the subsequent pages of this *Career Planning Guide*, as well).

Ms. Duvall - Phone: 270.745.4136. Email: monica.duvall@wku.edu. Office: Grise Hall 222.



The Heart of Financial Planning™

Join the Financial Management Association and/or Financial Planning Association Student Chapters

Try to attend each and every meeting of either the FMA or FPA student chapters, or both. Alumni and practitioners often provide insights, and it's a great way to make connections. In addition, you'll learn about field trips and other networking experiences through these student organizations. And, you'll make friends with other students in your major – and it's very important to have other students as study partners or resources as you prepare to enter your upper division classes.



DR. JEAN SNAVELY

Time to Get to Know Some Finance Professors!

Attend the Finance Department fall social (which you should do every year). Select a professor and ask for a meeting in her or his office (or, with a group of 1 or 2 other students, invite the professor out to lunch – “Dutch Treat” rule applies). First tell the professor a bit about yourself, and your career goals. Then ask for advice on how to better network for potential internship and job opportunities.

Attend PEAK Events

The Gordon Ford College of Business provides, through its “Professional Education and Knowledge” (“PEAK”) program, events and classes designed to assist you in your job hunt and in your career. Keep your eye out for announcements of PEAK events. Then attend and learn!

One of the most popular PEAK events each year is the etiquette dinner. Be certain to register early, as seats are limited!



Do You Have What Employers Are Seeking?

According to the National Association of Colleges and Employer's Job Outlook 2016 survey, here are the top attributes employers look for in college graduates:

1. Leadership
2. Ability to work in a team
3. Written communication skills
4. Problem-solving skills
5. Verbal communication skills
6. Strong work ethic
7. Initiative
8. Analytical and quantitative skills
9. Flexibility and adaptability
10. Technical skills
11. Interpersonal skills (relates well to others)
12. Computer skills
13. Detail-oriented
14. Organizational ability



Expand Your Comfort Zone!

Do one thing each day that scares you!

The WKU **Dynamic Leadership Institute**, known to many as DLI, is designed to teach students the interpersonal skills and knowledge needed to engage in various leadership roles on campus, within the community, and in their futures. Each of the four phases allows the student to view leadership from different perspectives and provides opportunities to examine and enhance their skills. DLI is not for academic credit, but rather for self-exploration and personal development. DLI is a 6-week, 1-hour per week commitment per semester. Search for the application online. *It's well worth it!*



The **LeaderShape Institute**® is a one-week program from WKU that challenges participants to lead with integrity while working towards a vision grounded in their deepest values. Participants explore not only what they want to do, but also who they want to be.

Dynamic, challenging, and exciting, the week is intended to produce a breakthrough in the leadership capacity of participants — benefiting them individually, as well as their respective communities and the organizations they will go on to lead and serve in the future.

SUGGESTED COURSES DURING YOUR SOPHOMORE YEAR ... FOR THE BACHELOR OF SCIENCE IN FINANCE

These *foundational* courses are *important*. Master the concepts, the terms, and enhance your critical thinking skills and your communication skills. You will need these skills in your upper-level courses!

SECOND YEAR	FALL SEMESTER	SPRING SEMESTER
<p><i>SUCCESS MARKERS:</i></p> <p><i>Use the free WKU Writing Center for EVERY Paper!</i></p> <p><i>Use the Tutoring Center!</i></p>	ACCT 201, Introductory Accounting – Managerial (<i>Prereq: ACCT 200</i>)	Natural & Physical Sciences with lab (E-SL)
	ECON 202, Principles of Economics – Micro (<i>Sophomore standing required</i>) (E-SB)	ECON 203, Principles of Economics – Macro (<i>Sophomore standing required</i>) (E-SB)
	CIS 243, Principles of MIS (<i>CIS 141</i>)	ECON 206, Statistics (<i>ECON 202/203 and MATH 116/123 or higher</i>)
	MGT 201, Organization and Management (<i>Sophomore standing required</i>)	MKT 220, Basic Marketing Concepts (<i>Sophomore standing required</i>)
	Natural & Physical Sciences (E-NS)	MGT 200, Legal Environment of Business (<i>Sophomore standing required</i>)
	<p><i>Consider obtaining the Certificate for Advanced Professionalism. This may lead you to consider taking one or more of the above courses during the winter term, while adding one or more courses from the certificate program.</i></p>	

The Gordon Ford College of Business provides its students with free peer tutoring for select courses to ensure academic success.

Courses available for tutoring include:	Economics 206
Accounting 200	Economics 303
Accounting 201	Economics 306/307
Comp.Info.Sys.243	Management 210
	Marketing 220
	Finance 330

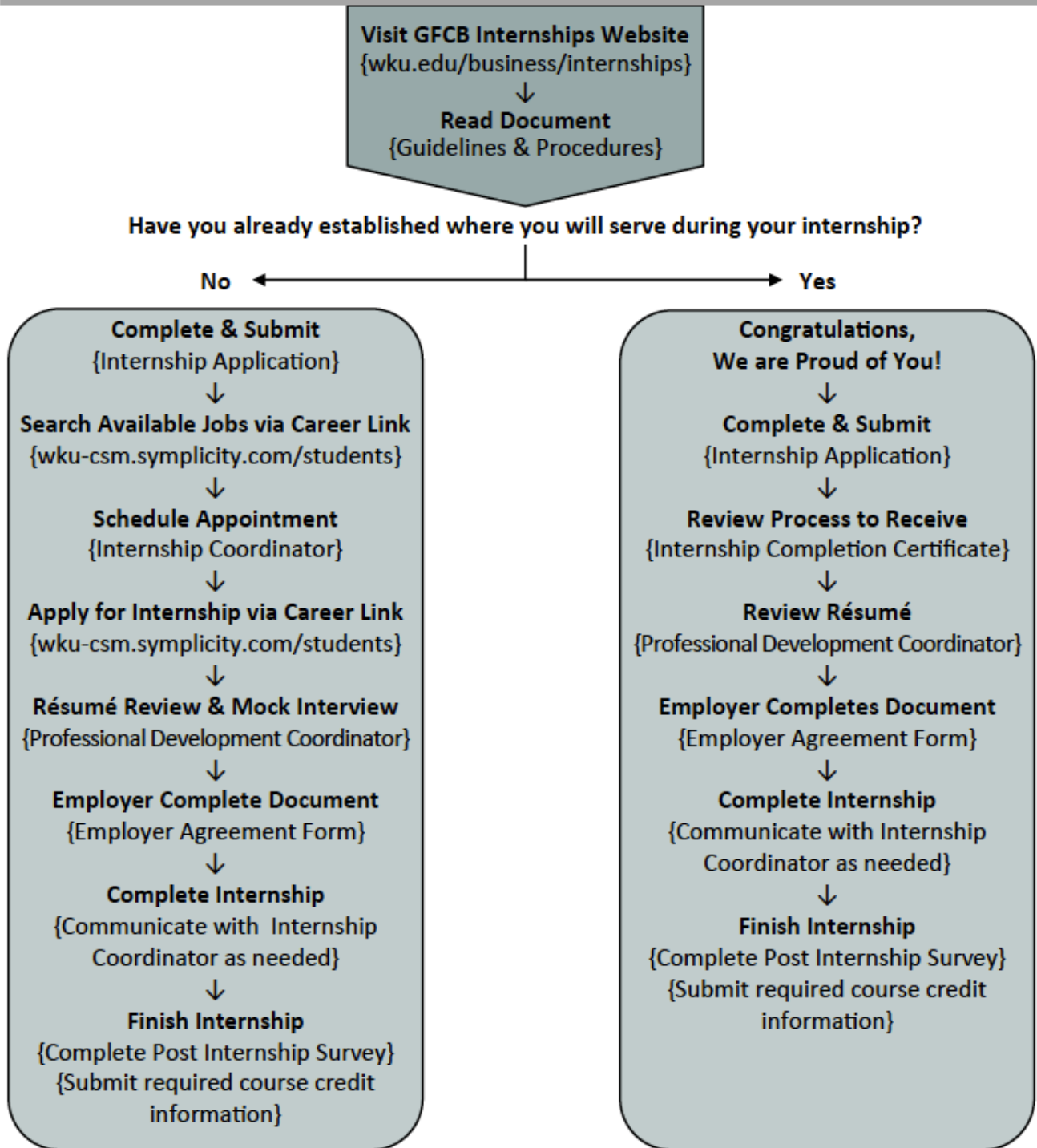
You may schedule one-hour tutoring appointments through the tutoring scheduling website: www.wku.edu/tlc/tutortrac.php.

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Please consult with your Academic Advisor on course selection and scheduling.

INTERNSHIP PROCESS



Internships are an investment in your future! They provide an opportunity for you to meet those who are currently working in the field. They provide you with the chance to see what is involved in a typical workday. Through meaningful real-world experiences and networking, internships provide you with a strong foundation for your career and a strong competitive advantage for future employment.

Business Finance Careers

A career in business finance means you would work for a company to help it find money to run the business, grow the business, make acquisitions, plan for its financial future and manage any cash on hand. You might work for a large multinational company or a smaller player with high growth prospects.

Responsibility can come fast and your problem-solving skills will get put to work quickly in corporate finance jobs.

Promotion to *financial manager* positions within organizations, after five or more years or experience is gained, is quite common.

Jobs in business finance are also relatively stable.

Performance in these jobs counts, but your job is not going to depend on whether you're selling enough this week or getting good deals finished this quarter. Rather the key to performing well in corporate finance is to work with a long view of what going to make your company successful. Many would argue that corporate finance jobs are the most desirable in the entire field of finance.

In 2017 Glassdoor ranked the position of *finance manager* as they 19th best job in America.

According to the U.S. Bureau of Labor Statistics, employment of *financial analysts* is projected to grow 12 percent from 2014 to 2024, faster than the average for all occupations. Nationwide, the median annual wage for financial analysts involved in the management of companies and enterprises was \$80,380 as of May 2016; this can vary substantially by region. A closely related position is that of *budget analyst*, who help public and private institutions organize their finances by preparing budget reports and monitoring institutional spending. Budget analysts had a nationwide median pay of \$73,840 as of May 2016; employment was projected to grow 3% from 2014 to 2024. *Financial managers* possess a nationwide median pay of \$121,750 per year; a Master's degree or CFA certification enhances employability for these and other mid-level and upper-level management positions.

Important Qualities for Business Finance Careers:

Analytical skills. Financial managers increasingly are assisting executives in making decisions that affect their organization, a task that requires analytical ability.

Communication skills. Excellent communication skills are essential because financial managers must explain and justify complex financial transactions.

Detail oriented. In preparing and analyzing reports such as balance sheets and income statements, financial managers must be precise and attentive to their work in order to avoid errors.

Math skills. Financial managers must be skilled in math, including algebra. An understanding of international finance and complex financial documents also is important.

Organizational skills. Financial managers deal with a range of information and documents and so they must stay organized to do their jobs effectively.

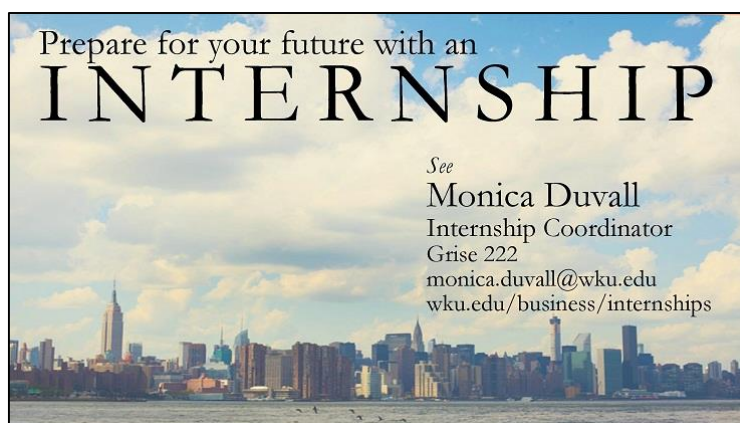
How to Secure an Internship or Job In Business Finance / Management Finance, Banking, and/or Financial Regulation

- *Join the WKU Student Chapter of the Financial Management Association* and attend their meetings. Frequent guest speakers provide insights into the career, including the typical “day in the life” of financial analysts and financial managers. This is also a chance to network with alumni and practitioners.
- *Have a great résumé and cover letter.* See prior pages for information on having your documents reviewed by Adrienne Browning, MAE. Also seek insights from Ms. Browning on how to conduct a job search. Office: DSU 2001 & Grise Hall 223; Phone: (270) 745-3095/ Email: adrienne.browning@wku.edu
- *Seek the assistance of the WKU Gordon Ford College of Business Internship Coordinator, Monica Duvall.* Schedule an appointment with her. Office: Grise Hall 222; Phone: 270-745-4136. Email: monica.duvall@wku.edu
- *Attend the Job Fairs at WKU.* The Gordon Ford College of Business hosts its own job fair in early Spring. But don't overlook the College to Career Job Fair, hosted by The Center for Career & Professional Development, in the Fall. Visit <https://www.wku.edu/career/events/> for dates and more information.
- *Sign up for field trips,* as they are offered by the Finance Department or through the PEAK program, to visit businesses and organizations. This is a great way to gain greater insight into the typical working environments of financial analysts and related positions, and a good opportunity to network.
- *Undertake practice interviews.* Both the GFCB PEAK program (at a special time each year) and The Center for Career & Professional Development (throughout the semester) offer practice interviews.
- *Use social media – especially LinkedIn – to connect with your finance professors, WKU alumni, and others in corporate/managerial finance.* Your LinkedIn presence should be reflective of your résumé, with a professional photo (obtain a photo for free, at some of the WKU job/career fairs). And you should seek to identify finance-related journal and other online articles, about once a week, and post to your LinkedIn page – to keep your page fresh and have your posts read by your connections. And - be certain to join the WKU GFCB Finance Alumni and Students group on LinkedIn.
- Lastly, use www.glassdoor.com to research companies. Interviewees and current employees post (anonymous) helpful information about companies and organizations at this site, including commonly asked interview questions.



-cont. How to Secure an Internship or Job In Business Finance / Management Finance, Banking, and/or Financial Regulation

- If you desire to work in a specific city, town, or geographic area, *consider attending local Chamber of Commerce meetings*. You'll meet and network with business managers, who in turn can provide you introductions to finance managers or point you to various positions. Many bankers attend Chamber meetings.
- Once you meet finance analysts and managers, or bankers, *ask to interview* them for 30 minutes, over coffee (such as at a Starbucks near their work location) or at their office. Research the firm, and the person, before the interview. Formulate good questions about the person's history, job satisfaction, and request tips for actions you should take as you proceed through college and as you seek an internship or job.
- Seek out insights from your finance professors as to the types of finance positions that may be most attractive to you. Your finance professors are sometimes directly contacted by employers who seek out interns or new hires, or alumni who may be looking to switch firms. So ... *get to know your professors!*
- WKU Career Services provides internship and job listings through *HANDSHAKE*, WKU'S new online recruitment tool. Enter the *HANDSHAKE* web site; look around for internships and permanent positions.
- Most finance-related jobs are posted on one or more of the major employment websites:
 - www.linkedin.com/Finance
 - www.indeed.com
 - www.jobs.net
 - www.monster.com
 - www.careerbuilder.com
- *Identify industries, firms and organizations where you believe you would like to work*. Then visit the web sites of those firms or organizations, as internship and job opportunities are often posted on firms' web sites.
- *Some part-time, entry-level finance or related positions or internships are at times available with local companies and firms*. Gaining work experience related to your career, by working part-time during semesters, can provide you with a substantial advantage when interviewing for a permanent position.



Banking and Bank Compliance/Regulation Careers

One of the most important jobs in banking is that of a loan officer, who reviews applications for loans and decides whether to grant them and, if so, on what terms. Large banks also devote considerable resources to credit analysis, developing predictive models and scoring systems to assess the risk that a particular borrower may default (that is, fail to pay back the loan). Therefore, people with strong quantitative backgrounds are normally in demand at major banks. For people orientated towards sales and client services, large banks also have relationship managers who meet the needs of their most important clients.

Financial examiners ensure that financial institutions operate in legal and regulatory compliance and on a sound financial basis. In this profession, your primary responsibility would involve visiting banks, credit unions, insurance providers and securities firms to examine their financial statements, auditors' reports and other documents. Detailed reports are then prepared and presented.

According to the Bureau of Labor Statistics, nationally loan officers had a median pay of \$63,650 as of May 2016. The job outlook remains strong, with 8% growth between 2014 and 2024.

Per the BLS, the nationwide median pay for financial examiners was \$79,280 per year as of May 2016. The job outlook is promising, with 10% growth anticipated between 2014 and 2024.

Specific tips for banking and financial examiner positions:

- Working part-time as a bank teller, during college, can provide you with insights into the many other positions available at commercial banks and/or savings and loan associations.
- Dr. Chris Brown, Professor of Finance, maintains contacts with the FDIC office in Louisville, KY, which has hired several of our graduates for bank examiner, compliance examiner, and financial analyst positions.
- The Pathways Student Trainee program at the FDIC and other U.S. government agencies provides paid internship opportunities. Most are in and around Washington, D.C. and some other larger cities.
- The American Bankers' Association Job Bank is the largest financial niche online job bank. Visit www.aba.careerbank.com, and consider posting your résumé on this site (if you are open to working in a broader geographic area).
- Identify all of the banks in your desired geographic area, and visit their web sites to ascertain open positions.
- Learn to network, network, and network some more. It's what commercial loan officers, and others involved in banking, do a great deal. Practice networking by attending local Chamber of Commerce events (often held monthly).

Investment Banking Careers

Jobs in investment banking are hard to secure – there is immense competition, and both demonstrated academic prowess as well as strong networking skills are required. Actually having connections in the investment banking and/or corporate arenas is a plus, as well.

These are the highest-paying entry-level positions in the world of finance, and they are very demanding jobs as well.

Those who secure investment banking positions with the larger firms typically sign a 2-year contract stating they will either leave the firm after those 2 years or potentially stay on for a third year if given the opportunity. This is consistent across the industry, whether you are talking about bulge bracket or boutique investment banks. Exit opportunities are a big reason why investment banking is so appealing under very stressful working conditions. Many treat investment banking as a stepping-stone to high-profile jobs in Private Equity (PE), Hedge Funds (HF), and Venture Capital (VC).

Entry-level security analysts at large investment banking firms typically make \$70,000 or more in starting salary, with bonuses of \$20,000 (or much greater) likely. Those who make it to their third year often make double these amounts. At the smaller, regional or local investment banks, salaries and bonuses vary widely.

How to Secure An Investing Banking Job ...

It's tough. You need a very high GPA, and then you need to *network like a ninja* to obtain introductions to those who already work at investment banks and to CFOs of corporations.

Seeking an internship with an investment bank can be a great way to get your foot in the door, but the competition for internships is also fierce.

Of course, there are the “conventional” methods for getting names: alumni networks, work networks, friends, family friends, information sessions, professional/school organizations, and any other group (religion, sports, etc.) that you belong to. But don't overlook other ways, such as mentioning your plans to everyone you meet (you never know who might have a relative who works in the world of investment banking). Take every opportunity to tell those around you who you are, what you do, and what you're looking for – and you never know what will turn up. Be persistent – and start early. Devote a good five hours a week to networking.

Visit the list of investment banks (Wikipedia), and visit each firm's web site. Most positions in the United States are found with the larger investment banks (JP Morgan, Goldman Sachs, Bank of America, Morgan Stanley, Citigroup, etc.) in major cities, such as New York City, San Francisco, and Chicago. However, more local and smaller investment banking firms exist, such as Hilliard Lyons in Louisville, KY, BlueGrass Capital Advisors, Corporate Finance Associates in Lexington, and firms in Nashville such as Harpeth Capital Investment Bankers, LLC, Iroquois Capital Group, and Brentwood Capital Advisors.

**SUGGESTED COURSES DURING YOUR JUNIOR AND SENIOR YEARS ...
FOR THE BACHELOR OF SCIENCE IN FINANCE (**FINANCIAL MANAGEMENT TRACK**)**

THIRD YEAR	FALL SEMESTER	SPRING SEMESTER
<p>SUCCESS MARKERS:</p> <p><i>Use a Tutor for FIN 330!</i></p> <p><i>Take FIN 300 early on!</i></p>	Connections (K-LG)	ENG 300, Writing in the Disciplines (Prereq: ENG 200 or permission of instructor) (F-W2)
	Connections (K-SC)	Approved Finance Elective
	FIN 330, Principles of Financial Management (Prereq: ACCT 200, MATH 116, ECON 202/203)	FIN 332, Investment Theory (Prereq: FIN 330)
	ECON 307, Financial Data Modeling (Prereq: ECON 206)	Approved Business Elective
	MGT 314, Operations Management (Prereq: ECON 206)	FIN 435, or MKT 323, or MKT 324, or ACCT 300, or ACCT 330, or ACCT 430, or ACCT 440 (see catalog for prerequisites and course names)
	FIN 300, Career Readiness in Finance (will take the place of FIN 499, Senior Assessment in Finance, for Fall 2017 or later entrants) (1 credit hour)	

FOURTH YEAR	FALL SEMESTER	SPRING SEMESTER
<p>SUCCESS MARKER:</p> <p><i>BEGIN YOUR HUNT FOR A PERMANENT JOB AT LEAST ONE YEAR FROM GRADUATION</i></p>	FIN 433, Money & Capital Markets (Prereq: FIN 330)	MGT 498, Strategy & Policy; or ENT 496, Small Business Analysis and Strategy (Prereq: Senior status and ACCT 201, CIS 243, FIN 330, MGT 210, MGT 314, and MKT 220)
	FIN 437, Corporate Asset Management (Prereq: FIN 330 with "C" or better) (Prereq or Coreq: ECON 307)	FIN 436, International Financial Management (Prereq: FIN 330)
	FIN 438, Corporate Funds Management (Prereq: FIN 330 with "C" or better) (Prereq or Coreq: ECON 307)	FIN 439, Security Analysis & Portfolio Mgmt (prereq: FIN 332 with "C" or better) or FIN 449, Practicum in Portfolio Management (prereq: FIN 332 with "C" or better" and permission of the instructor)
	Connections (K-SY)	General University Elective (3 credit hours)
	Approved Finance Elective	General University Elective (2 credit hours)
		FIN 499, Senior Assessment in Finance (if FIN 300 has not been taken)

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Please consult with your Academic Advisor
on course selection and scheduling.

Personal Financial Planning and Wealth Management Careers

In 2017 *U.S. News* ranked personal financial advisor as the 3rd best career in business. CNN/Money assigns the career an “A” in terms of both personal satisfaction and the perceived benefit to society.



Personal financial advisors meet with clients and counsel them on their finances. This could mean sitting down and creating budgets to firming up retirement plans to giving advice about investing. Some provide more holistic “life planning” – advice on achieving all of the client’s lifetime goals. Financial advisers can also invest a client’s funds and meet with the client regularly to discuss their investments. Some are also licensed to sell insurance.

According to the Bureau of Labor Statistics, personal financial advisers had a median pay of \$90,530 per year as of May 2016. Job growth from 2014 to 2024 is expected to be an outstanding 30%.

Most entry-level personal financial advisers make between \$35,000 and \$80,000 a year, depending upon the firm and the geographic location.

After two or more years of working in a firm, many personal financial advisers start their own firm.

Key Personal Characteristics of Successful Personal Financial Advisers:

- 1. Successful advisers possess strong communications and interpersonal skills.** While there are “back office” and “support” jobs in financial planning and investment firms, a highly successful personal financial adviser will need to solicit new businesses, network with associates, and maintain his or her relationship with clients. Therefore, the ability to relate to people and find common grounds is crucial. This includes basic skills for networking, such as telephone and email etiquette. Additionally, the financial industry is filled with jargon. Its documents are often complex and confusing. A personal financial adviser needs to offer clear explanations, in layman’s terms, for her or his client to make an informed decision.
- 2. Successful financial advisers commit to unconscious competency.** We call it mastery. They commit to lifelong learning and personal development. Successful people are confident, but they are not egotistical enough to believe they already know everything they must know.
- 3. Successful advisers possess personal integrity.** They align their own interests with those of their clients. They don’t just talk the talk, in keeping the best interests of their clients paramount at all times; they walk the walk.
- 4. Successful personal financial advisers possess both compassion and empathy.** They have compassion for people. Many clients have been wounded, not only financially but also psychologically, and financial advisers have to be ready for them. Learning how to uncover client’s emotional connections with regard to money matters, and to change clients’ behaviors, is a large part of financial planning.

How to Better Secure Internships and Permanent Positions as a Personal Financial Adviser

- **See the tips provided on a prior page** for “How to Secure an Internship or Job In Corporate / Management Finance, Banking, and Financial Regulation.” Most of those tips also apply here.
- **Consider obtaining licenses, to enhance your employability.** There are three possible licenses in financial services. Some financial advisers possess the first two licenses, while “dual registrants” usually possess all three.
 - *Series 65 – investment adviser representative exam.* This 130-question multiple-choice exam requires about 120 or more hours of study, using study materials from Kaplan or a similar educational provider. The exam is taken at local testing centers. The total cost of the exam preparation materials, and exam itself, is around \$500. We recommend that you consider studying for this exam during your junior year, after taking FIN 330 and FIN 331.
 - *Life/health license exam.* If you give advice on insurance, and even if you do not sell it, you will need a license. Again, Kaplan or similar educational programs provide training programs. Expect about 40 hours to study, and about \$220 for the study materials and the exam fee.
 - *Series 6 or 7 registered representative exam.* You must work at, and be sponsored by, a broker-dealer firm to take this exam.
 - *Please note that the CFP® certification is not a license.* It is a certification from a non-profit organization, the Certified Financial Planner Board of Standards, Inc. About 80,000 financial advisers are Certified Financial Planners™, and the CFP® designation has become the most widely recognized (by consumers) designation in financial services.
- **Understand the distinctions – (product) sales vs. (fiduciary) advice.**
 - About two-thirds of clients are served by financial services providers who sell investment or insurance products, usually in return for commissions or the ongoing receipt of 12b-1 fees (fees paid by mutual funds, on an ongoing basis).
 - About one-third of clients pay their fees directly to the firm, in an *investment adviser – client relationship* in which the investment adviser is required to act in the client’s best interests. Due to the partial implementation of the U.S. Department of Labor’s “Conflict of Interest” (fiduciary) rules, and due to the Certified Financial Planner Board of Standard’s proposed revisions to its “Standards of Professional Conduct” that would require all Certified Financial Planners™ to be “fiduciary at all times.” We anticipate that the path toward fiduciary advice, and away from product sales, which has accelerated in recent years, will continue for the foreseeable future. Most graduates of WKU’s B.S. Finance (Financial Planning Track) and Financial Planning Certificate programs desire to be fiduciary advisers to their clients.
- **Network, Network, Network.**
 - *Attend Financial Planning Association Chapter meetings* (Louisville, Nashville, and many other cities), to meet practitioners. Nearly all of the financial advisers you meet are more than willing to share their insights with you!
 - *Go on field trips.* WKU’s professors take students on several field trips, to either attend conferences or to visit firms, each year. Field trips are often coordinated through the WKU Student Chapter of the Financial Planning Association, so sign up for this student organization and attend its meetings!

More on Securities Licensing for Aspiring Financial Planners

Various licenses are required to practice in the profession. The most common of these are:

Series 6: Investment Company and Variable Contracts Products Representative Exam

- A securities license entitling the holder to register as a limited representative and sell mutual funds, variable annuities and insurance premiums. Holders of the Series 6 license are not permitted to sell corporate or municipal securities, direct participation programs and options.”
- This license is typically pursued by individuals employed primarily as insurance agents who will sell proprietary mutual funds and variable annuities, most likely for a commission.
- The exam requires “sponsorship” by an employing firm in order to for a candidate to take, meaning that students are typically unable to pursue this license until post-graduation hire.

Series 7: General Securities Representative Exam

- This license is also administered by the Financial Industry Regulatory Authority (FINRA) and provides an individual with the qualifications necessary in order to make different types of trades with all types of general securities, excluding commodities and futures. It is also one of the steps necessary in order for a member firm associate to register with FINRA.
- This license is primarily pursued by individuals seeking employment at large “wirehouse” broker-dealer firms, and independent broker-dealer firms, and provide the ability to undertake some form of commissioned investment product sales
- The exam requires “sponsorship” by an employing firm in order for a candidate to take, meaning that students are typically unable to pursue this license until post-graduation hire.

Series 65: Uniform Investment Adviser Law Examination

- This exam does not require the applicant to be sponsored by a firm. A Form U-10 can be filed (online) to schedule the exam.
- This is the only license required for an individual pursuing employment as “investment adviser representative” at a Registered Investment Advisory (RIA) firm.
- Essentially, the license allows a practitioner to deliver investment advice for a fee, but NOT a commission. This is the only licensed required for RIA reps.
- Students who complete the requirements for Series 65 licensure give themselves a significant advantage in the employment market:
 - Passing the exam is a major “signaling” device, showing profound dedication to the profession.
 - Many of the firms hiring our graduates are RIAs and, when a student has already passed the 65, he or she is able to “hit the ground running” at a firm.
 - If you are hired by a “dual registrant” broker-dealer/RIA firm (as many firms are today) that also requires the Series 7, passing the Series 65 is still an advantage. It allows for a shorter licensing process. After passing the Series 7, advisers in dual registrant firms are then required to pass the Series 66, which is an exam combining the Series 63 and Series 65; if you obtain the Series 65, you would only need to pass the (much simpler) Series 63 exam.

-cont. How to Better Secure Internships and Permanent Positions as a Personal Financial Adviser

- **See Your Professors!** Department Chair Dr. Indu Chhachhi, Asst. Professor Andrew Head, and Dr. Ron Rhoades are frequently contacted by firms seeking new talent. And, if you desire a specific geographic area to relocate to, they may be able to provide you with connections from their relationships with other professionals.
- **Consider a recruiter.** Some of the best firms use recruiters to find the best college talent. If your GPA is 3.2 or above, and if you are willing to relocate to a broader region of the country (such as the “Midwest” or the “South”), we encourage you to contact *New Planner Recruiting*. We have had good experiences with them. And note – they do not charge students any fees.
- **Visit these Major Web Sites for Financial Planner Jobs.** And consider posting your résumé to these sites, as well.
 - CFP Board’s Career Center - <https://www.cfp.net/career-center>
 - National Association of Personal Financial Advisor’s (NAPFA’s) Career Opportunities listings - <https://www.napfa.org/careers/opportunities> (NAPFA is the largest organization of *fee-only, fiduciary, personal financial advisors*)
 - Financial Planning Association’s Jobs Listings - <http://careers.onefpa.org/>
- **Visit the Web Sites of National, Regional and Other Major Employers of Personal Financial Advisers:**

Vanguard – www.vanguardjobs.com	ARGI Financial (Louisville, KY)
Fidelity - https://jobs.fidelity.com/index.html	Hilliard Lyons (Louisville, KY)
Schwab – www.schwabjobs.com	Money Concepts (Louisville, KY)
Personal Capital - https://www.personalcapital.com/company/jobs	Merrill Lynch (Louisville, KY and Nashville, TN)
	UBS (Louisville, KY and Nashville, TN)
SYM Financial (Warsaw, IN)	Moisand, Fitzgerald (Orlando, FL)
PlanCorp (St. Louis, MO)	Kentucky Planning Partners (Louisville, KY)
U.S. Bank (St. Louis, MO; many other locations)	Hurlow Wealth Management Group, Inc.
United Capital (Evansville, IN)	(Indianapolis, IN)
Larson Financial Group (St. Louis, MO)	Valeo (Indianapolis, IN)
Buckingham Strategic Wealth (St. Louis, MO)	Cambridge Investment Research Advisors Inc.
Johnson Investment Counsel (Cincinnati, OH)	(Fairfield, IA)
Ritter Daniher (Cincinnati, OH)	Moneta Group Investment Advisors (Clayton, MO)
Bartlett (Cincinnati, OH)	Modera Wealth (Atlanta, GA)
Johnson Investment Counsel (Cincinnati, OH)	Oxford Financial Group Ltd. (Carmel, IN)
Ronald Blue & CO. LLC (Roswell, GA)	MFC Advisors (Covington, KY)
Edelman Financial Services LLC (Fairfax, VA)	Wells Fargo (Bowling Green, KY)
Plante Moran Financial Advisors (Detroit, VA)	Zachs Investment Management (Orlando, FL)

And there are many, many more firms. Do a Google search for listings of “largest financial planning firms” or “largest wealth management firms” or “largest investment adviser firms.” AND - Use the “find an advisor” or similar search functions at the NAPFA, FPA and CFP Board web sites to locate individual advisers and firms within certain geographic areas. Also, some local chapters of the Financial Planning Association also have their own web sites to which their members post available jobs.

SUGGESTED COURSES DURING YOUR JUNIOR AND SENIOR YEARS ... FOR THE BACHELOR OF SCIENCE IN FINANCE (**PERSONAL FINANCIAL PLANNING TRACK**)

THIRD YEAR	FALL SEMESTER	SPRING SEMESTER
<p>SUCCESS MARKERS:</p> <p><i>Use a Tutor for FIN 330!</i></p> <p><i>Take FIN 300 early on!</i></p>	Connections (K-LG)	ENG 300, Writing in the Disciplines (<i>Prereq: ENG 200 or permission of instructor</i>) (F-W2)
	FIN 330, Principles of Financial Management (<i>Prereq: ACCT 200, MATH 116, ECON 202/203</i>)	MGT 314, Operations Management (<i>Prereq: ECON 206</i>)
	FIN 331, Applied Investments	FIN 332, Investment Theory (<i>Prereq: FIN 330</i>)
	ECON 307, Financial Data Modeling (<i>Prereq: ECON 206</i>)	Connections (K-SC)
	FIN 350, Risk Management and Insurance	Approved Finance Elective
	FIN 300, Career Readiness in Finance (<i>will take the place of FIN 499, Senior Assessment in Finance, for Fall 2017 or later entrants</i>) (1 credit hour)	

FOURTH YEAR	FALL SEMESTER	SPRING SEMESTER
<p>SUCCESS MARKER:</p> <p>BEGIN YOUR HUNT FOR A PERMANENT JOB AT LEAST ONE YEAR PRIOR TO GRADUATION</p>	FIN 437, Corporate Asset Management (<i>Prereq: FIN 330 with "C" or better</i>) (<i>Prereq or Coreq: ECON 307</i>)	MGT 498, Strategy & Policy; or ENT 496, Small Business Analysis and Strategy (<i>Prereq: Senior status and ACCT 201, CIS 243, FIN 330, MGT 210, MGT 314, and MKT 220</i>)
	FIN 400/401 Personal Financial Planning Practice Management (with Lab) (NEW COURSE: FIRST OFFERED IN FALL 2018) (<i>Prereq or Coreq: FIN 331, FIN 332, and FIN 444; required for Fall 2018 or later entrants, in lieu of business elective</i>)	FIN 445, Estate Planning (<i>Prereq: FIN 330</i>)
	FIN 438, Corporate Funds Management (<i>Prereq: FIN 330 with "C" or better</i>) (<i>Prereq or Coreq: ECON 307</i>)	FIN 439, Security Analysis & Portfolio Mgmt (<i>prereq: FIN 332 with "C" or better</i>) or FIN 449, Practicum in Portfolio Management (<i>prereq: FIN 332 with "C" or better" and permission of the instructor</i>)
	ACCT 330, Tax Planning for Investments (<i>Prereq: FIN 330</i>)	FIN 450, Financial Plan Development (<i>Prereq. or concurrent with departmental approval: FIN 331, 332, 350, 444, 445 and ACCT 330</i>)
	FIN 444, Retirement Planning (<i>Prereq: FIN 330</i>)	Connections (K-SY)
		FIN 499, Senior Assessment in Finance (<i>if FIN 300 has not been taken</i>) (1 credit hour)

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HAVE A PLAN EARLY ON ... AND EXECUTE IT!

Don't Forget These Five Important Steps.

Apply for Scholarships!

Ask your Finance professors for information about scholarship opportunities – for purposes of tuition, for attending conferences, for taking the Series 65 exam, etc.

Maintain Your Own List of Contacts.

Commencing in the second semester of your freshman year, you should maintain a list of contacts in the financial services industry. Names, email addresses, phone numbers, the name of the firm they are with, addresses (and zip codes), and a record of your interactions with them.

Some students maintain this list in Excel, so they can sort it (by zip code, name of contact, name of firm, type of firm, etc.). Other students use Outlook or other software to keep their contacts organized.

Possess Your Own Business Card.

There are many online resources on what your business card should say. You will be including your card with each thank-you note you write (see below), and you should have it available with you at all times should someone you meet desire to connect with you, or desire to connect someone else with you.

Obtain a Simple, But Nice, Portfolio.

Leather-looking black cover. A letter-size pad to take notes, a pen holder, and space for business cards inside. Also a pocket to hold your résumés.



Write Handwritten Thank-You Notes.

After each contact you have with someone who is in the financial services industry, or who connects you to someone, write a handwritten thank you note on a simple card. Obtain thank-you cards (plain, but nice paper stock, about wedding-invitation size, is best) at office supply stores or online. Keep a stack of cards, and “decorative stamps” (obtain from the Post Office) on hand at all times.

Few persons today write handwritten thank-you notes. That’s why they are so powerful! When you write a note, always include your business card (just one) – even if you already provided your card to that person.

What will you say? Consider the following example:

Dear Don,

It was a great pleasure to chat with you at the FPA BE conference. I appreciate the insights you provided on possible career paths. I look forward to connecting with you again, and for any additional nuggets of wisdom you are willing to share.

Yours truly,

Bill

Make certain to hand-address the envelope, with your return address. And, don't forget to use a nice pen.

