Career Planning & Placement Office

Finance

Career information
Finance

The complex world of finance can be defined in a variety of ways ranging from the study of money and other assets, to the science of managing money, or even from profiling and managing project risks, to the management and control of assets, or to the delivering of financial services. While majoring in finance you can study topics such as commercial and investment banking, forecasting and budgeting, and asset and liability management. You will learn about money, stocks and bonds, and how the market functions.

What can I do with this major?

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Wayne State
Mike Ilitch School of Business
### Salary data

According to the latest MWACE Trends in Recruiting data, the average Midwest salary for finance majors obtaining their undergraduate degree is $42,811.

### Career options

Use this as an idea list, and remember that it represents some, but certainly not all of the careers you might consider with a finance degree. Some positions listed require education beyond a bachelor’s degree. *For all of the positions listed, it is highly recommended that you obtain a finance internship while you are still enrolled as a student.*

#### Budget analyst
- Manages the input of budgets, various projects, data collection, and writing and editing reports. Develops, analyzes, and executes budgets that are used to assess future financial needs.

#### Credit analyst
- Conducts financial statement reviews for loan officers, as well as comprehensive statement spreading. Assists with loan reviews and external auditors.

#### Financial analyst
- Provides guidance to businesses and individuals making investment decisions. Financial analysts assess the performance of stocks, bonds, commodities, and other types of investments. Uses spreadsheet and statistical software packages to analyze financial data, spot trends, create portfolios, and develop forecasts. Analysts also use the data
they find to measure the financial risks associated with making a particular investment decision.

Financial planner
- Develops and implements financial plans for individuals, businesses, and organizations by using knowledge of tax and investment strategies, securities, insurance, pension plans and real estate.

Investment banker
- Advises clients on high level issues of financial organization. Manages the issuance of bonds, recommends and executes strategies for taking over and merging with other companies, and handles selling a company’s stock to the public.

Stockbroker
- Invests in securities, money and various financial products on behalf of institutional, corporate and private clients. Offers recommendations on buying and selling stocks based on analysts’ interpretations of financial market.

Partial list of employers that recruit on campus
- General Motors
- Ford
- Chrysler
- Meritor
- Ally Financial
- Prudential
- Michigan First Credit Union
- Thomson Reuters
- Northwestern Mutual
- Kellogg
- Comerica Bank
- Quicken Loans
- DTE Energy
- PNC Bank
- Wells Fargo Advisors
Month-by-month planning for finance majors

*It starts in the summer!*

**August**
Prepare for fall recruiting.
- Meet with Career Planning and Placement advisor for resume review
- Update your waynebizcareers.com profile

**September**
This month kicks off employer events, on-campus interviewing and career fairs.
- Annual Career Day Career Fair
- Companies present on campus almost daily!
- Set up a mock interview with Career Planning and Placement advisor
- Apply for jobs/internships by deadline

**October**
This is the month to make sure you have ALL of your applications in. Firms will continue to host employer events on campus, and this is when the majority of the on-campus interviews take place.
- Majority of on-campus interviews held; positions expire one to two weeks before interview date
- Attend company presentations/workshops

**November**
- Second round interviews at company site
- Report any job or internship offers to the CPP office at 313-577-4781 or bizcareers@wayne.edu.

**December**
Keep in mind that the majority of campus recruiting for the year is over by November. Don’t miss out on fall recruiting for summer jobs and internship offers.

**January**
Prepare for winter recruiting.
- Meet with Career Planning and Placement advisor for resume review
- Update your waynebizcareers.com profile
February
The majority of on-campus interviews and recruiting events kick off this month.

March
The Career Planning and Placement Office often hosts a smaller winter career fair this month.

April
Report any job or internship offers to the CPP office by calling 313-577-4781 or bizcareers@wayne.edu.

How to get involved on campus

Consider joining a Mike Ilitch School of Business student organization. Benefits of joining include:

• Leadership opportunities - employers love to hire candidates with demonstrated leadership experience
• Social/networking opportunities
• Volunteer/service events

Relevant student organizations in the business school include:

• Financial Management Association (FMA), fma@wayne.edu
• Beta Alpha Psi (BAP), bap@wayne.edu

Finance organizations and associations

Association for Financial Professionals • afponline.org
Provides certification, products, education and training for treasury and corporate finance

CFA Institute: The Global Association of Investment Professionals • cfainstitute.org
Global, not-for-profit association of investment professionals that awards the CFA and CIPM designations

Society of Financial Services Professionals • financialpro.org
Members are credentialed financial service professionals who provide financial planning, estate planning, retirement counseling, asset management and other services and products to their
clients.

**Investment Management Consultants Association • imca.org**
Provides investment consulting and wealth management credentials and educational and professional development resources

**Financial Management Association International • fma.org**
Promotes knowledge about financial understanding and education. Members include academicians and practitioners worldwide.

**Michigan Venture Capital Association • michiganvca.org**

**Major banks, thrifts and credit unions in Metro Detroit**

- Ann Arbor State Bank, a2sb.com
- Bank of Ann Arbor, boaa.com
- Chelsea State Bank, chelseastate.bank
- Citizens Bank, citizensbank.com
- Clarkston State Bank, clarkstonstatebank.com
- Comerica Bank, comerica.com
- Crestmark Bank, crestmark.com
- Dearborn Federal Savings Bank, mydfs.com
- Fifth Third Bank – Eastern Michigan, 53.com
- First Independence Bank, firstindependence.com
- First State Bank, thefsb.com
- Flagstar Bank, flagstar.com
- Huntington National Bank, huntington.com
- Level One Bank, levelonebank.com
- Monroe Bank & Trust, mbandt.com
- Sterling Bank & Trust, sterlingbank.com
- Talmer Bank & Trust, talmerbank.com
- University Bank, university-bank.com
Major money managers in Metro Detroit

- Advance Capital Management, institutional.acadviser.com
- Bloom Asset Management, bloomassetmanagement.com
- CAPTRUST, captrustadvisors.com
- Comerica Asset Management Group, comerica.com
- DeRoy & Devereaux Private Investment Counsel, deroydevereaux.com
- Flexible Plan Investments, flexibleplan.com
- J.P. Morgan Private Wealth Management, jpmorgan.com
- LS Investment Advisors, LSInvestmentAdvisors.com
- Mainstay Capital Management, mainstaycapital.com
- MBT Wealth Management Group, mbandt.com
- Munder Capital Management, vcm.com/investment-franchises/detail/munder-capital-management
- Northern Trust Corporation, northerntrust.com
- NorthPointe Capital, northpointecapital.com
- Plante Moran Wealth Management, wealth.plantemoran.com
- Portfolio Solutions, portfoliosolutions.com
- Retirement Income Solutions, risadvisory.com
- Schwartz Investment Counsel, schwartzinvest.com
- Seizert Capital Partners, seizertcapital.com
- Sigma Financial Corporation, sigmafinancial.com
- Telemus Capital, telemuscapital.com

Investment banking firms in Metro Detroit

- Amherst Partners, www.amherstpartners.com
- Angle Advisors bInvestment Banking, angleadvisors.com
- Comerica Securities Investment Banking, comerica.com
- Donnelly Penman & Partners, donnellypenman.com
- P&M Corporate Finance (PMCF, an affiliate of Plante Moran), pmcf.com
- Quarton International, quartoninternational.com
Related websites

**Careers in Finance** • careers-in-finance.com
Finance career information in commercial banking, corporate finance, financial planning, insurance, investment banking, money management and real estate

**Career Bank** • www.careerbank.com
Lists opportunities in accounting, finance, mortgage, insurance and banking

**Occupational Outlook Handbook** • bls.gov/oco/
U.S. Department of Labor Occupational Outlook Handbook

**WayneBizCareers** • waynebizcareers.com
Exclusive to WSU Mike Ilitch School of Business students and alumni

**Intern in Michigan** • interninmichigan.com
Identify internship opportunities with organizations throughout Michigan

**Bank Jobs** • bankjobs.com
Provides career information and recruits employees for financial institutions

**OneWire** • onewire.com
Candidate and employer matching job search site specifically for financial industry positions across the nation

**eFinancial Careers** • efinancialcareers.com
Specialized career site focused on finance, banking and accounting positions

**Robert Half International Staffing** • roberthalf.com
Specialized staffing firm focused on placing accounting and finance professionals in leading organizations

**Financial Job Network** • fjn.com
Provides job opportunities for finance professionals worldwide