

# Careers in Finance

## What types of job are there available in finance?

Employment opportunities in this sector can be grouped into:

- Accountancy and finance. This covers employees in audit, tax and accountancy businesses, as well as those performing financial functions in the relevant departments (for example, treasury) of other businesses or not-for-profit organisations. It concerns itself with monitoring the money that businesses spend, and making sure they pay the correct tax on it.
- Banking and building societies. The sector's biggest employers, these enable individuals and businesses to manage their money and access products such as loans, mortgages and insurance.

- Financial planning. Jobs in this area focus on the provision of advisory services, and supporting people and organisations looking to plan their financial futures.
- Insurance. Employees in this area work closely with other professionals, including doctors, lawyers and fire officers, to provide insurance to people.
- Investments. Employees in this area are given money by rich investors. They then invest this money (after researching) into stocks they think will earn them more money back!

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/accountancy-banking-and-finance/overview-of-the-finance-sector-in-the-uk>



Credit image: <https://www.hitc.com>

## How to get into a career in finance?

Most people move into a career in finance via a structured apprenticeship/school leaver programme or a graduate programme after completing a degree at university. Having a university degree would certainly give you more choice and options in terms of which programme you took.

You do not usually need a degree in a particular subject for a career in finance. Of course, having a degree where you have demonstrated the ability to use maths would be helpful. However, as long as you can demonstrate that you are not scared of maths (usually through taking numeracy tests), having an arts or a humanities degree should not be a barrier. Some specialist jobs within finance require particular degree subjects (such as some IT or computing jobs), but most are not open to a variety of degrees.

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/accountancy-banking-and-finance/overview-of-the-finance-sector-in-the-uk>

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## What's it like working in the finance sector?

Graduates working in accountancy, banking and finance professions can expect:

- To work long hours in a fast-paced and high-pressure office environment
- Salaries to increase rapidly if you gain professional qualifications
- Substantial bonuses and financial rewards
- Good opportunities for gaining promotion
- Further employee benefits, such as joining-up bonuses, private healthcare, pensions plans and sports club membership

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/accountancy-banking-and-finance/overview-of-the-finance-sector-in-the-uk>

## Who are the main graduate employers?

The 'big four' accountancy and professional services firms are:

- Deloitte;
- EY;
- KPMG;
- PwC.

Many well-known high street brands can be found among the UK's retail banks and building societies, including:

- Barclays;
- HSBC;
- Lloyds Banking Group;
- Nationwide Building Society;
- The Royal Bank of Scotland Group.

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/accountancy-banking-and-finance/overview-of-the-finance-sector-in-the-uk>

## Professional Qualifications

Once you begin a career in finance, you'll almost certainly need at least one professional qualification to progress. These professional qualifications can open up employment opportunities while guiding you down a clearly mapped-out career path.

Many people study while working—a large number of part-time and distance learning options are available in accounting, banking, investment management and tax. Indeed, many finance graduate schemes offered by leading employers give graduates the opportunity to study towards a professional qualification as part of their training.

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/accountancy-banking-and-finance/overview-of-the-finance-sector-in-the-uk>



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## Careers in Technology and IT

Careers in IT involve ensuring that individuals and organisations have the hardware and software they need and any necessary support to help them make the best use of it.

Unsurprising, there are lots of roles that involve using technical skills and knowledge, such as programming, computer networking or fixing your colleagues' PCs. However, there are also plenty of jobs that have more of a business focus, in which you'll use skills such as building good relationships with clients, managing projects so they stay on time and in budget, or assessing how new technology could make a company more efficient.

Different types of jobs in technology

If you want a job with a lot of technical work, options include:

- Developing software
- Developing hardware
- Developing games
- Developing websites
- Networking (connecting computers so they can exchange data)

- Testing (making sure that software or hardware works properly before it is released to the public)
- IT support (providing help and support to individuals or businesses with their IT problems)
- Cyber security (protecting computer systems and data from attack or falling into the wrong hands—seen as increasingly important by businesses as cyber crime is increasing)

If you're more interested in the business side of things, consider the following:

- Technology consulting (advertising businesses on how they can use technology to help them work more efficiently and make more money)
- Project management (making sure that IT projects are completed on time and in budget)
- Technical sales (selling hardware or software to businesses or individuals)

Of course, the precise balance of business and technical skills in each job will vary from employer to employer.

Source: <https://targetcareers.co.uk/Careers-sectors/it-and-technology/110-what-types-of-jobs-and-employers-are-there-in-it>

## What's it like working in the sector?

Graduates entering the IT sector can expect:

- Typically long working hours. Employers tend to emphasise completing a task or project over maintaining standard 9am-5pm hours
- Opportunities to work abroad. Many large IT companies have branches or subsidiaries in other countries
- Self-employment opportunities. It is not unusual for graduates to go freelance at an early stage in their career

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/information-technology/overview-of-the-it-sector-in-the-uk>

## How to get into IT?

There are IT jobs available at all different levels, depending on your qualifications and experience. If you're doing well academically at school or college it makes sense to start a little way up the ladder by going to university and then getting a graduate-level job.

## Choosing an IT related degree

Studying for an IT degree will mean that there are more technology jobs you can apply for once you graduate than if you choose a different subject. Lots of employers specify that graduate applying for technical jobs need to have studied for a degree such as computer science or software engineering.

However, if you'd prefer to have more of a commercial focus there are courses such as computing in business available. There's also a wide range of more specialist courses if you want to focus on an area such as computer games design, network engineering, artificial intelligence, digital media or animation.

To get onto a degree in computer science or similar at a leading university you typically need A level maths, often at A or A\* grade. Less prestigious universities don't always ask for A level maths. However, maths ability is important for technical roles so don't try to avoid studying it.

Source: <https://targetcareers.co.uk/Careers-sectors/it-and-technology/110-what-types-of-jobs-and-employers-are-there-in-it>

## Choosing a non-IT degree

It's possible to get into an IT career as a graduate with any subject. However, you may find fewer employers who will

accept your degree and more competition for positions. You might want to consider taking a one-year IT conversion course after your degree to increase the number of graduate jobs you will be eligible to apply for.

Some technology employers require a particular, IT-related degree, e.g. Computer science or software engineering. This is particularly the case with smaller employers, who are less able to take graduate who need lots of training. Some of these employers will accept an IT conversion course; some won't.

Some technology employers accept subjects such as engineering, science or maths for IT jobs but won't accept arts or humanities.

Some technology employers accept graduates with any degree and train you up. In many cases this will be for slightly less technical roles, but some large companies (e.g. IBM) are prepared to train you to do very technical jobs such as developing software.

Broadly speaking, the less technical your degree the more competition you will face and the more impressive you will need to be as a candidate. This includes having a strong academic record. If you want to go into IT via this route, make sure you do as well as you can in your A levels, get into a good university and study a degree subject that you think you will do well in and that is academically well respected. Think about what you can do in your spare time to develop and display your interest in IT or technology, such as learning to code.

Source: <https://targetcareers.co.uk/Careers-sectors/it-and-technology/110-what-types-of-jobs-and-employers-are-there-in-it>



## Who are the main graduate employers?

Large companies in the IT sector include:

- Accenture
- Apple
- Capgemini
- Cisco
- Cognizant
- FDM
- Fujitsu
- Google
- IBM
- Infosys
- Microsoft

- Rockstar Games
- Ubisoft

Major telecommunications companies include:

- BT
- EE
- Sky UK
- TalkTalk
- Telefónica O2 UK
- Three
- Virgin Media
- Vodafone

Source: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/information-technology/overview-of-the-it-sector-in-the-uk>