

Banking and Finance

Careers

Careers in banking and finance are taking on global proportions, as the demands of international trade and the increasing complexity of finances require workers in this field to have an ever-more sophisticated level of knowledge.

Graduates of banking and finance programs fill positions in banks, investment and brokerage houses, financial institutions and other organizations. Financial managers are needed in practically every firm, and they include chief financial officers, vice presidents of finance, treasurers, controllers, credit managers and cash managers. The banking industry offers positions from bank tellers to loan officers and counselors, as well as higher-level financial management posts.

Financial managers prepare the financial reports required to conduct business operations and satisfy tax and regulatory requirements. They oversee the flow of cash and financial instruments, monitor the extension of credit, conduct risk assessments, raise capital and analyze investments. They are often required to communicate with stockholders and other investors, and they are usually part of the executive team involved in strategic planning. Loan officers prepare, analyze and verify loan applications, make decisions regarding the extension of credit, and help borrowers fill out loan applications so they can realize their goals such as buying a home, starting a business or paying for an education.

Job Outlook

Employment of financial managers is expected to grow about as fast as the average for all occupations through 2010. Candidates with expertise in accounting and finance, particularly those with a master's degree, should enjoy the best job prospects. Strong computer skills and knowledge of international finance are increasingly important.

Employment of bank branch managers will grow very little or not at all as banks open fewer branches and promote electronic and Internet banking to cut costs. In contrast, the securities and commodities industry will hire more financial managers to handle increasingly complex financial transactions and manage investments. Financial managers are being hired throughout industry to manage assets and investments, handle mergers and acquisitions, raise capital and assess global financial transactions.

Earnings

Median annual earnings of financial managers were \$67,020 in 2000. The middle 50 percent earned between \$48,150 and \$91,580. Large organizations often pay more than small ones, and salary levels often depend on the type of industry and location.

Related Careers

Accounting
Business
Entrepreneur

Banking and Finance Careers

Educational Opportunities in Banking and Finance at LCCC

Associate of Applied Science in Banking and Finance

Today's employers in the field of banking and finance expect employees to be equipped with a wide variety of knowledge and skills, including technical, problem-solving and effective public and in-house communication abilities. LCCC's Banking and Finance program provides the opportunity to learn bank operations, money and banking, home mortgage lending and installment credit and management skills. Graduates of this program are qualified for positions in banks, investment and brokerage houses, financial institutions and more.

Related Educational Opportunities at LCCC

- Certificate of Proficiency in Office Assistant
- Certificate of Proficiency in Word/Information Processing
- Associate of Applied Business in Accounting
- Associate of Applied Business in Administrative Office Information Systems
- Associate of Applied Business in Business Administration (Management)
- Associate of Applied Business in Computer Information Systems (Network Communications Technology)
- Associate of Applied Business in Computer Information Systems (Software Development)
- Associate of Applied Business in E-Business Technology
- Associate of Applied Business in Workplace Relations
- Associate of Applied Business in Tourism
- Associate of Arts (leading to a program in business)

Related Opportunities in Banking and Finance in LCCC's University Partnership

Kent State University

Bachelor of Business Administration—Business Management

Kent State University's (KSU'S) business administration (major in business management) degree provides students with credentials that are important to getting that first job in business as an entry-level manager or manager trainee. The program is designed so that approximately three years of this partnership is LCCC coursework and the final year (33 semester hours) is KSU'S coursework. KSU faculty either in person or via distance learning teaches KSU courses. Students can complete the business degree with a business management major in its entirety on LCCC's campus.

Master of Business Administration (PMBA)

The mission of the Kent State MBA program is to prepare students for management and staff positions in regional, national, and international organizations through an emphasis on ethical leadership, teamwork, creative problem solving, global perspectives, and skilled applications of information technology. This mission is achieved through offering a variety of coursework covering all the disciplines of business and by utilizing teaching techniques that help the student to develop and refine skills in these areas.

Transfer Credit

Transfer credit will be evaluated on a course by-course basis. However, any student who has completed the LCCC Transfer Module will be considered to have satisfied the general education requirements at University of Toledo's College of Business Administration. Transfer Credit Students who complete an associate of applied business or an associate of applied science degree with appropriate coursework as specified in the Articulation Agreement are guaranteed admission to David Myers University. Students also have the option of applying to Myers under a Dual Admission program to help facilitate seamless transfer.

About Lorain County Community College

Lorain County Community College is one of Ohio's leading colleges delivering distance learning education via the Internet. The College has expanded its delivery of programs and services through the 2001 opening of the LCCC Learning Center in Lorain. Partnerships with Lorain County's K-12 school districts have also led to important developments for the community. More than 800 high school students participate in the Post Secondary Enrollment Options Program by enrolling in LCCC classes, making LCCC the state's largest community college provider of PSEO. More than 30 percent of Lorain County's top high school graduates choose to attend LCCC.

LCCC is one of Ohio's fastest growing colleges because of the variety of learning opportunities it provides. Students can choose from more than 80 educational programs. Students can complete the first half — and sometimes more — of a bachelor's degree. The University Partnership brings eight universities to the LCCC campus to offering 30 bachelor's and master's degree programs. With the University Partnership at LCCC, the College partners with the state's finest universities to bring the best in bachelor's and master's degree programs right to the LCCC campus. Students can earn degrees that get them jobs immediately. Students can upgrade, retrain and improve current life skills. Students can learn in the classroom, at home and over the Internet.

LCCC offers a complete college experience. We understand that there's more to college life than attending classes. We offer many of the programs, sports, and activities available at large four-year universities and colleges. But, students will not have to stand in line behind juniors and seniors in the classroom, on the playing field, or in leadership positions. Students can immediately act in a play, sing in a musical group, serve as editor for the college newspaper, plan social activities, compete on the playing field, or set policy as a student government member.

In addition to providing a great education for those who enter college with aspirations of a degree, LCCC helps those who have changed their career goals, who want to broaden their horizons, and who want to return to work. LCCC provides learning and training for those who want to move up but find they need new or improved skills for the kind of professional opportunities they seek.

LCCC faculty is recognized locally and nationally for their work as professors and in other areas. They all have advanced degrees and real-world experience and understand their primary responsibility at LCCC is to teach classes. Classes are small. Individual attention is plentiful.

An LCCC education, as the slogan says, leads students into "real jobs and real futures." To find out more, call (800) 995-LCCC or visit LCCC's Connections Center or the LCCC Learning Center in Lorain for all of your enrollment service needs, including admissions, registration, advising and counseling.



*Lorain County
Community College*



**The University
Partnership**

of Lorain County Community College

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Elyria, OH 44035
www.lorainccc.edu

Many of These Programs Qualify for Work-Based Learning:

- Paid internships and co-op job opportunities
- Work experience related to your major
- College credits
- Technical electives
- Career success

Program Qualifications

- Enrollment in a qualified academic program
- Completion of at least 15 LCCC credit hours with six credits within your major
- An overall GPA of at least 2.0 and at least 2.5 within your major

For more information, contact LCCC Employment and Career Services at (440) 366-4076, e-mail careers@lorainccc.edu or visit www.lorainccc.edu/careers.