


# Careers in Financial Services

Sample “Career Ladders” including Typical Yearly Salaries \$ and Required Education & Training 

These “career ladders” have been created to show you the kinds of positions available in different career fields, the opportunities for growth in these fields, and the kinds of education and training needed for each position. There are many more opportunities than are listed here. While we display several specific “career ladders,” it is important to know that there are numerous ways to progress (or “climb”) in every field. In fact, career ladders are as unique as individual workers.

The salary amounts shown are “median” annual earnings drawn from information available from the sources cited below and are specific to the Philadelphia region. A “median” is a number in the middle of a set of numbers. So half of the salaries found for a specific job were above that figure and half were below it.

## Actuary

 **\$85,690**  
Bachelor's degree and ongoing professional exams

## Risk Manager

 **\$66,670**  
Bachelor's degree and prior experience

## Insurance Underwriter

 **\$61,850**  
Bachelor's degree and prior experience

## Personal Financial Advisor

 **\$75,840**  
Bachelor's degree and professional exam


## Financial Analyst

 **\$70,400**  
Bachelor's degree and professional exam

## Certified Public Accountant (CPA)

 **\$57,060**  
Bachelor's degree and professional exam


## Controller

 **\$95,310**  
Bachelor's degree (Master's degree preferred)

## Management Accountant

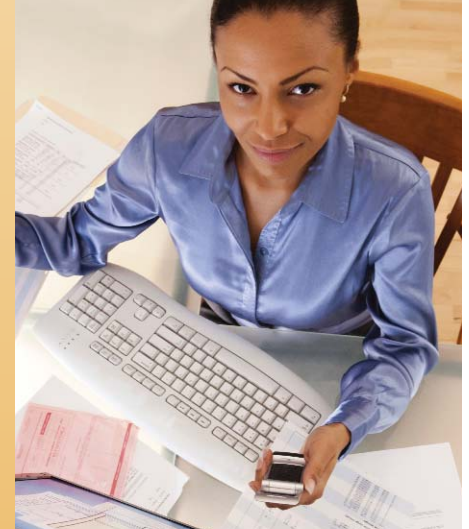
 **\$75,020**  
Bachelor's degree and professional exam

## Internal Auditor

 **\$61,850**  
Bachelor's degree and, in some cases, advanced certifications



Career Ladders



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This handout was created by the Philadelphia Youth Network with support from the Pennsylvania Department of Labor and Industry through the Regional Career Education Partnership program. Career overviews, wages, and experience requirements are adapted from the Department of Labor Occupational Outlook Handbook, 2008-09 Edition and the Occupational Employment Statistics, May 2007. Salary averages are specific to the Philadelphia region. For more information or to download copies, please visit [www.pyninc.org](http://www.pyninc.org).

The Philadelphia Youth Network would like to thank the following partners who provided critical feedback throughout the development and review process: Day and Zimmermann, Einstein Hospital, Ernst & Young, Hyatt Regency Philadelphia, MRG Copper Inc., KPMG, Pennoni, Philadelphia Workforce Investment Board, PYN Youth Ambassadors, and Upper Darby High School.

## Sample “Career Ladders” including Typical Yearly Salaries and Required Education & Training

### Actuary

Through their knowledge of statistics, finance, and business, actuaries assess the risk of events occurring and help create policies that minimize risk and its financial impact on companies and clients.

**\$85,690**

Bachelor's degree in mathematics, statistics or actuarial science, or a business-related field such as finance, economics or business; ongoing examinations for the Society of Actuaries (SOA) or the Casualty Actuarial Society (CAS), depending on one's specialty

### Risk Manager

Risk managers oversee programs to minimize risks and losses that might arise from financial transactions and business operations. They also manage the organization's insurance budget.

**\$66,670**

Bachelor's degree in accounting or related field; accounting and/or underwriting experience

### Insurance Underwriter

Insurance underwriters review individual applications for insurance to evaluate degree of risk involved and determine acceptance of applications.

**\$61,850**

Bachelor's degree in accounting, business administration or finance; prior accounting experience

### Certified Public Accountant (CPA)

Public accountants perform a broad range of accounting, auditing, tax, and consulting activities for their clients, which may be corporations, governments, nonprofit organizations, or individuals.

**\$57,060**

Bachelor's degree in accounting or related field; passing score on the Uniform CPA Examination

### Personal Financial Advisor

Personal financial advisors assess the financial needs of individuals. Advisors use their knowledge of investments, tax laws, and insurance to recommend financial options to individuals. They help them to identify and plan to meet short- and long-term goals. Planners help clients with retirement and estate planning, funding the college education of children, and general investment choices. Many also provide tax advice or sell life insurance.

**\$75,840**

Bachelor's degree in finance, business administration, accounting, statistics, or economics; passing score on the Series 7 and Series 63 or 66 General Securities Registered Representative Examination

### Financial Analyst

Financial analysts assess the economic performance of companies and industries for firms and institutions with money to invest. They work for investment banks, insurance companies, mutual and pension funds, securities firms, the business media, and other businesses, helping them make investment decisions or recommendations.

**\$70,400**

Bachelor's degree in finance, business administration, accounting, statistics, or economics; passing score on the Series 7 General Securities Registered Representative Examination

### Certified Public Accountant (CPA)

Public accountants perform a broad range of accounting, auditing, tax, and consulting activities for their clients, which may be corporations, governments, nonprofit organizations, or individuals.

**\$57,060**

Bachelor's degree in accounting or related field; passing score on the Uniform CPA Examination

### Controller

Controllers direct the preparation of financial reports, such as income statements, balance sheets, and analyses of future earnings or expenses, that summarize and forecast the organization's financial position. Controllers also are in charge of preparing special reports required by regulatory authorities. Often, controllers oversee the accounting, audit, and budget departments.

**\$95,310**

Bachelor's degree in finance, accounting, economics, or business administration required; master's degree in business administration, economics, finance, or risk management preferred

### Management Accountant

Management accountants record and analyze the financial information of the companies for which they work. Among their other responsibilities are budgeting, performance evaluation, cost management, and asset management.

**\$75,020**

Bachelor's degree in accounting or related field; passing score on the Uniform CPA Examination

### Internal Auditor

Internal auditors verify the effectiveness of their organization's internal controls and check for mismanagement, waste, or fraud. They examine and evaluate their firms' financial and information systems, management procedures, and internal controls to ensure that records are accurate and controls are adequate. They also review company operations, evaluating their efficiency, effectiveness, and compliance with corporate policies and government regulations.

**\$61,850**

Bachelor's degree in accounting or related field; advanced certifications required for senior auditing positions

### Certified Public Accountant (CPA)

Public accountants perform a broad range of accounting, auditing, tax, and consulting activities for their clients, which may be corporations, governments, nonprofit organizations, or individuals.

**\$57,060**

Bachelor's degree in accounting or related field; passing score on the Uniform CPA Examination