



What Can You Do With a Finance Degree?

The ability to manage money is a skill that can be applied in nearly any industry, experts say.

By Ilana Kowarski
May 21, 2020

PEOPLE WHO ENJOY working with numbers, excel at math and take pride in their ability to manage money wisely should consider pursuing a finance degree.

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"Is the field you want to enter associated with quantitative and logical thinking? If so, a finance degree might be a good challenge for you to consider," Ahmed Mir, who earned a master of science degree in finance and investment from the [University of Nottingham](#) in the United Kingdom, suggested in an email.

Mir – the founder of Nature & Bloom, a London-based firm that sells CBD supplements – notes that a finance degree can pave the way for a career as an entrepreneur. "If you intend to own your own business, the ability to manage and understand your own finances is crucial to long term success and as a result, a degree in the field would set you up well to manage cashflow."

Furthermore, individuals who prefer to work for an established company rather than for themselves can expect to qualify for a variety of jobs with a finance degree. Though it is common for finance professionals to work at banks, they can find employment elsewhere, experts say.

Mir, for example, entered the tech sector after obtaining his finance degree and spent more than six years working for Amazon. His personal experience

aligns with the observation of recruiters who say that finance credentials are highly marketable in many industries.

"A finance degree qualifies you for careers as a financial analyst, financial advisor, accountant, or financial manager for businesses of all sizes and industries," Matt Erhard, a managing partner with Canadian recruiting firm Summit Search Group, wrote in an email. "This is one of the reasons these degrees are so valuable and versatile. Every company needs people who are knowledgeable about finances and accounting in order to run and grow effectively."

What You Can Expect to Learn in a Finance Program

The field of finance focuses on the many strategic considerations involved in monetary decisions, including choices about borrowing, lending, saving, spending and investing, according to finance academics and practitioners. Finance students are typically taught the art and science of financial analysis and financial modeling, including lessons on how to interpret complex data and create solid forecasts.

Knowledge of this academic discipline can help someone determine where to allocate limited financial resources when drafting a budget, and it can also inform financial predictions and facilitate financial planning. A sophisticated understanding of finance can clarify which business opportunities have the greatest profit potential as opposed to ventures that are unlikely to be successful, experts note, adding that such insight is essential for [investment careers](#).

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Finance training is also valuable when calculating how much an asset or company is worth and determining what price a company should charge for its product or service.

"Finance and the understanding of how money flows is the foundation of every business," Adam Sanders, who has a bachelor's degree and an MBA in finance, explained in an email. Sanders says the wide range of job options for finance grads is a significant advantage of pursuing a finance degree. "Any type of general business or money-related career is an option with a finance degree."

Risk management is a career path where a finance degree often comes in handy, notes Sanders, an alumnus of Northwestern University's [Kellogg School of Management](#) and director of Successful Release, an organization that helps former felons reenter the workforce. "It prepares you to better understand, evaluate and address the many risks that companies face. Risk management ultimately comes down to how much it will cost if things go wrong and how much it will cost to prevent it which is where finance professionals shine!"

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Finance degrees cultivate problem-solving skills that are attractive to employers, resulting in numerous career opportunities, according to experts. Degrees in finance-related fields such as economics, [accounting](#) and actuarial science can yield similar job prospects and serve as viable alternatives to finance degrees, experts say.

Additionally, [industry-recognized certifications in finance](#) such as Chartered Financial Analyst, or CFA, and Certified Financial Planner, or CFP, are extremely marketable and allow finance grads to differentiate themselves from their peers when competing for jobs.

Experts say the following positions are the sorts of jobs where finance training is especially helpful:

- Financial analyst
- Financial associate
- Financial planner
- Investment analyst
- Budget analyst
- Corporate planner
- Portfolio manager
- Wealth manager
- Financial manager
- High net worth money manager
- Product manager
- Head of product
- Head of planning and analysis
- Comptroller

- Chief financial officer
- Chief executive officer

Finance careers can be highly lucrative, especially for individuals who become managers in the field. According to the U.S. Bureau of Labor Statistics, the median annual salary among U.S. financial managers in 2019 was \$129,890. However, experts caution against pursuing a finance degree simply because of a desire to become rich, warning that it's important for prospective finance students to think about whether they would actually enjoy a finance job and perform well in it.

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Andrew Temte, who has a Ph.D. in finance and a CFA certification, says liking money isn't a good enough reason alone to enroll in a finance program, noting that he has witnessed many students make that mistake.

Temte, CEO of Kaplan Professional, which provides licensing exam preparation and continuing education, cautions that entry-level finance jobs aren't necessarily glamorous. He encourages prospective finance students to arrange informational interviews with practicing finance professionals to get a sense of whether a finance career is a good fit.

Finance jobs require creativity and people skills in addition to hard skills, Temte notes. A finance professional must be able to make sense of numbers and explain those numbers, he emphasizes.

James Cassel, co-founder and chairman of the Miami-based investment bank Cassel Salpeter & Co., acknowledges that it is possible to work in a finance job without a finance degree. Cassel notes that he hires some individuals who have that credential and others who lack it.

Experts emphasize, however, that the technical skills gained via a finance degree can be very useful.

Steve Shreve, a mathematical sciences professor and co-founder of the master of science in computational finance program at [Carnegie Mellon University](#), notes that quantitative finance programs are ideal for mathematically gifted students who are looking for practical ways to apply their numerical abilities.

The enormous amount of financial data available nowadays signals a growing need for data analysis, Shreve says.

Richard Bryant, the program's executive director, says students who obtain more general, less math-focused finance degrees can follow a wide range of career paths ranging from mergers and acquisitions analysis to private equity investing.

Finance programs ultimately teach students how to use money optimally and increase wealth, a valuable skill no matter which sector they enter, experts say.

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