

Finance Jobs Guide for the *Texas Finance Student* Teacher Script

Note to instructors

The PowerPoint covers several topics. Due to the length of the PowerPoint presentation (over 100 slides), it is advisable that the instructor integrates the content over several class periods or as needed. Here is a quick overview:

Job Classification reviews the five finance areas as defined by Robert Half Inc. Introduce each area one at a time or as appropriate.

Coherent Sequence suggests course sequences for high school students who would like to study finance. Introduce coherent sequences containing courses taught by your district. This section is meant to be a guide to students who are interested in a particular career path.

Salaries/Projections focus is on finance job projections in the five career paths. This information is from the Texas Workforce Commission's SOCRATES database. Students can identify average salaries and wages for finance careers. Also, they can review the number of jobs available annually through 2016 in each of the five finance areas. Introduce each area one at a time, as needed. Only careers projected to have both 100+ jobs due to *replacement* and *growth* were included in this section.

Useful Links: When the students have completed that day's class assignments, allow them to review one of the linked websites.

Review the PowerPoint first and determine which segments to use in support of class content.

Slide 1

The Finance Job Guide cover page

*Click on **About the Guide** to access the first page of content.*

Slide 2

This is a job guide made specifically for Texas high school students who are interested in the field of finance.

Slide 3

Through this document, students can better understand **entry-level** finance occupations. The focus of *The Guide* is to introduce entry-level positions to aspiring finance employees. Some of these entry-level positions require a high school diploma at a minimum; in addition, some require a college degree. (Many of the positions that are not entry-level are included in the Banking section.)

Slide 4

The PowerPoint is set up like an intranet web page with internet links. The intranet sections are:

- [*Home*](#)
- [*About the Guide*](#)
- [*Job Classifications*](#)
- [*Coherent Sequences*](#)
- [*Salaries/Projections*](#)
- [*Useful Links*](#)
- [*Sources*](#)

Click on one of the following sections to navigate around the PowerPoint.

Slide 5

Use the arrows to advance forward one slide, go backwards one slide, return to the first slide of the section (see Slide 4 for sections), or advance to the last slide of the section.



Use the red box labeled Exit Slide Show to escape from the Slide Show at any time.



Slides 6 and 7

The students will read about finance positions which are primarily entry-level (upon graduation from high school or college), including educational and wage requirements, and coherent sequence options.

The student will consider annual salaries of finance jobs in the state of Texas by region. The student will consider portability of these jobs outside the state of Texas. Finally, the student will be able to extend learning by examining content on related websites.

The objectives of this presentation are to:

- Provide an extensive list of **entry-level** finance jobs.
- Review average salaries for these finance positions, both nationally and within the state of Texas.
- Cite education and experience requirements necessary for entry into the field.
- Notate certifications that students can pursue while establishing themselves as accounting and finance professionals.
- Consider coherent sequences of finance courses that will prepare or expose students to each job classification.
- Introduce useful educational finance resources that will support career exploration.

Slide 8

Using the Guide

Job Classifications

Job Classifications section describes the five finance occupation classifications. This section focuses primarily on entry-level positions. It includes education requirements, certification opportunities, and national salary averages, where available.

Slide 9

Using the Guide

Coherent Sequences

If you want to identify which finance courses will help you to prepare for a specific finance job classification, go to Coherent Sequences.

Slide 10

Using the Guide

Salaries/Projections

Are you interested in researching projected salaries for finance occupations? Go to Salaries/Projections.

Slide 11

Use the Guide

Useful Links

Useful Links is a great section to peruse when you desire to research finance topics and/or opportunities on your own.

Slide 12

The sign of a great employee is one who takes good notes!

So, before reading any of the aforementioned sections, consider these note-taking options.

Slide 13

In reviewing the content of this module, it may be helpful for you to use the following tools to take notes, summarize key points and identify ideas to implement in your classroom:

[Cornell Notes Example](#)

Sample Cornell Notes Sheet that demonstrates how to take notes, summarize key points, and identify specific ideas for implementation.

[Cornell Notes Form](#)

Blank Cornell Notes Sheet for use in taking notes, summarizing key points, and identifying specific ideas for implementation.

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[Mind Map Example](#)

Example of how to use a mind map to take notes, summarize key points, and identify specific ideas for implementation.

[Mind Map Blank Form](#)

For use in taking notes, summarizing key points, and identifying specific ideas for implementation.

End of Section as indicated by this box:

This is the end of *About the Guide*. Click on *Job Classifications* to access the next section of *The Guide*.

Slide 15

There is a wide spectrum of rewarding and exciting finance positions accessible to today's students. These positions can be classified as either of the following (classifications are obtained through [Glossary of Job Descriptions for Accounting and Finance from Robert Half International](#) and salaries are obtained through [2009 Salary Guide from Robert Half](#)):

- Corporate Accounting – Finance
- Corporate Accounting – Operations
- Public Accounting
- Banking
- Financial Services

Note: Texas finance instructors can capitalize on newly-developed finance courses. Students who enroll in these courses will begin preparing themselves to serve in entry-level finance positions.

Start by clicking on Overview to obtain a description of each area.



Clicking on the arrow in Job Classifications returns you to [Slide 15](#).

Slide 16

Start here to access information that will provide a brief overview of the five finance job classifications.

Slide 17

What is accounting?

The basis of finance is the language of accounting recorded as financial transactions and expressed as items of assets, liabilities, equity, revenue and expenses.

All types of companies (organization - - foreign, domestic, multi-national, or global; structure - - private, public, government, education, or non-profit) express financial status through accounting.

Slide 18

What is the difference between accounting and finance?

Finance, in any type of business structure, centers on the interpretation of accounting data.

Finance professionals use the development, implementation, and analysis of tools such as budgets, forecasts, and strategic plans. Their ultimate goal is the creation of cash flow.

Slide 19

How do people in the Operations side of accounting support the organization?

Operations personnel in corporate accounting report the use of cash flow in core business activities. They are actively involved in the day-to-day transactions of a business and provide customer service to both internal and external parties (i.e., vendors, suppliers, logistical companies).

Slide 20

Public accounting is a key part of the accounting industry. It is the perfect career for someone who enjoys investigating issues, providing advice to clients, preparing corporate tax returns, and interacting with multiple businesses.

To work as a public accountant, one must earn licensure as a Certified Public Accountant. Click on the link to **Start Here, Go Places** (www.startheregoplaces.com) to access an intriguing self-paced internet site where exploring accounting is user-friendly, fun and exciting.

Slide 21

The primary role of the public accountant is to provide an unbiased opinion as to the integrity of a company's financial statements in accordance with Generally Accepted Accounting Principles or GAAP. The public accountant, therefore, does not work for the company for which the opinion is being provided; rather, the public accountant is an objective, external party. The opinion is rendered at the end of a formal examination of business records which is called an audit.

Slide 22

Considering a career in public accounting? In addition to auditing functions, public accounting firms offer the following services – accounting; income tax planning; and, consulting.

Slide 23

As of August 2008 ranked by net revenue (\$B), the top six public accounting firms were:

Deloitte LLP	\$10.982
Ernst & Young	7.561
PricewaterhouseCoopers	7.464
KPMG	5.357
RSM McGladrey	1.467
Grant Thornton	1.074

Ask the students to research any changes to the list, both companies and revenue.

Slide 24

A financial institution that accepts deposits and uses the funds to create money through loans is part of the banking industry. Banks, credit unions, and savings and loans are part of this industry, as well as the Federal Reserve Bank.

Slide 25

The top US banks in 2009: Bank of America, JPMorgan Chase & Co., and Citigroup Inc.

Activity: Ask the students to research any changes to the top US banks. How are these banks ranked globally?

Slide 26

Financial institutions that accept deposits and use the funds to create money through investments are included in the financial services industry.



Slide 27

Robert Half International is a global staffing firm which provides staffing and consulting operations in more than 400 locations worldwide (see [RHI](#) for more details).

Note: RHI is a leader in identifying finance professionals to fulfill staffing requirements.

Slide 28

RHI publishes the following documents which are the primary sources of the content in the Job Classifications section:

Glossary of Job Descriptions for Accounting and Finance from Robert Half International

and

2009 Salary Guide from Robert Half

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The Job Classifications section primarily focuses on entry-level finance positions. These positions are subdivided into five categories (obtained from the two RHI publications):

Corporate Accounting – Finance
Corporate Accounting – Operational
Public Accounting
Banking
Financial Services

This is the end of *Overview*. Click on the bottom-right arrow to view another part of *Job Classifications* or go to another section of *The Guide* by clicking on one of the black ovals to the left.

**Slide 30**

Start here to explore entry-level Corporate Accounting – Finance. All positions in this section require a college degree.

Note: Access slide 30 from the hyperlink on Slide 15.

Slide 31

A person who desires to enter the Corporate Finance industry as an accountant normally has a bachelor's degree in accounting or finance. Typically, that person will work as a Staff or General Accountant, Cost Accountant, or Tax Accountant.

Staff or General Accountant: Responsible for maintaining the chart of accounts, creating journal entries (including monthly, quarterly, and year-end accruals), monitoring general ledger records, making correct journal entries, and assisting with audits.

Cost Accountant: Responsible for maintaining inventory and labor cost records, analyzing cost variances, creating related journal entries, and maintaining depreciation schedules.

Tax Accountant: Responsible for maintaining tax records, creating journal entries (including monthly, quarterly, and year-end accruals), completing and submitting tax schedules, and assisting with audits of tax records

Accountants are encouraged to obtain certifications. Click on the arrow to understand the requirements for becoming a Certified Management Accountant or Certified Public Accountant.

Activity: What does it take to become a CMA or a CPA? Ask students to outline the steps using the linked websites or other websites. All sources should be documented.

Activity: Research the responsibilities of someone who works in Compliance.

Slide 32

Salaries for an entry-level general ledger or cost accountant vary based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

General Ledger Accountant

<u>Company Size</u>	<u>Salary Range</u>
Small (Sales up to \$25 million (M))	\$33,500 - \$40,000
Midsize (Sales from \$25 M and \$250 M)	\$35,750 - \$43,000

Large (Sales above \$250 M) \$38,000 - \$46,250

Cost Accountant

<u>Company Size</u>		<u>Salary Range</u>
Midsize	(Sales from \$25 M and \$250 M)	\$38,000 - \$45,250
Large	(Sales above \$250 M)	\$39,500 - \$47,750

Slide 33

Salaries for an entry-level tax accountant vary based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>		<u>Salary Range</u>
Midsize	(Sales from \$25 M and \$250 M)	\$38,500 - \$45,750
Large	(Sales above \$250 M)	\$39,500 - \$48,250

Discussion question: Why would a small company not employ a cost accountant or a tax accountant?

Slide 34

A person who desires to enter Corporate Finance as an analyst normally has a bachelor's degree in accounting or finance. Typically, that person will work as a Financial Analyst, Budget Analyst, Treasury Analyst, or Cost Analyst:

Financial Analyst: The financial analyst researches and relates information to management about investment strategies.

Budget Analyst: This team member develops, implements, and manages an organization's budget.

Treasury Analyst: A treasury analyst's responsibilities are centered on cash management. This includes managing the company's bank accounts, monitoring foreign exchange transactions, and maintaining company stock records.

Cost Analyst: This person analyzes a company's purchases, comparing the cost of the item to the projected cost and explaining material differences. The cost analyst identifies cost for new products and services.

Analysts are encouraged to obtain certifications. Click on the arrow to understand the requirements for becoming a Certified Management Accountant or Certified Public Accountant.

Activity: What does it take to become a CMA or a CPA? Ask students to outline the steps using the linked websites or other websites. All sources should be documented.

Slide 35

A financial analyst may also work in other finance fields such as banking.

Slide 36

Salaries for an entry-level financial analyst or budget analyst vary based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Financial Analyst

<u>Company Size</u>	<u>Salary Range</u>
Small (Sales up to \$25 million (M))	\$35,000 - \$42,750
Midsize (Sales from \$25 M and \$250 M)	\$38,000 - \$45,500
Large (Sales above \$250 M)	\$39,500 - \$49,500

Budget Analyst

<u>Company Size</u>	<u>Salary Range</u>
Small (Sales up to \$25 million (M))	\$35,500 - \$42,000
Midsize (Sales from \$25 M and \$250 M)	\$38,000 - \$45,500
Large (Sales above \$250 M)	\$39,500 - \$49,000

Slide 37

Salaries for an entry-level treasury analyst or cost analyst vary based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Treasury Analyst

<u>Company Size</u>	<u>Salary Range</u>
Small (Sales up to \$25 million (M))	\$35,250 - \$42,250
Midsize (Sales from \$25 M and \$250 M)	\$37,750 - \$45,500
Large (Sales above \$250 M)	\$39,500 - \$49,250

Cost Analyst

<u>Company Size</u>		<u>Salary Range</u>
Small	(Sales up to \$25 million (M))	\$35,500 - \$42,250
Midsize	(Sales from \$25 M and \$250 M)	\$37,750 - \$45,500
Large	(Sales above \$250 M)	\$39,750 - \$49,000

Slide 38

A person who desires to enter the Corporate Finance industry as an internal auditor normally has a bachelor's degree in accounting or finance. Typically, that person will work as an auditor.

Internal Auditor: Responsible for assisting with both operational and financial audits and performing statistical sampling.

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Salaries for an entry-level internal auditor vary based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>		<u>Salary Range</u>
Midsize	(Sales from \$25 M and \$250 M)	\$41,500 – \$51,500
Large	(Sales above \$250 M)	\$43,250 – \$52,750



Slide 40

Start here to explore entry-level Corporate Accounting – Operations

Slide 41

A credit clerk is an entry-level position. This person is responsible for processing credit applications, accessing credit applicant's records (i.e., credit card and loan payment history), and deciding whether the credit application should be approved.

Credit clerk positions are declining due to technology. Where there are available positions, preference may be given to individuals with college education or experience.

Salaries for a credit clerk vary based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>	<u>Salary Range</u>
Small (Sales up to \$25 million (M))	\$28,000 - \$35,500
Midsize (Sales from \$25 M and \$250 M)	\$29,250 - \$37,500
Large (Sales above \$250 M)	\$31,750 - \$41,000

Slide 42

A credit or collections analyst can be entry-level. People in this position are responsible for maintaining approved credit applicant's files, monitoring credit payment, identifying delinquent accounts, and reporting bad debts (debts that a credit applicant will probably not repay).

College-degreed candidates with either an associate or bachelor's degree are given preference. Experience may be required.

Salaries for a credit or collections analyst are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>	<u>Salary Range</u>
Large (Sales above \$250 M)	\$39,750 - \$52,500

A credit analyst may also work in other finance fields such as financial services.

Slide 43

Another entry-level position is a billing clerk. A billing clerk is responsible for invoicing customers, preparing journal entries, creating billing adjustments, and communicating billing issues to customers.

With respect to hiring practices, preference may be given to job applicants with college education or experience.

Salaries for a credit or collections analyst are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>	<u>Salary Range</u>
Midsize (Sales from \$25 M and \$250 M)	\$28,500 - \$36,000
Large (Sales above \$250 M)	\$29,500 - \$37,500

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A collections associate is an entry-level position. The responsibility of the collections associate is to contact customers in order to collect money from delinquent accounts.

With respect to hiring practices, preference may be given to individuals with college education or experience.

Salaries for a collections associate are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>		<u>Salary Range</u>
Small	(Sales up to \$25 million (M))	\$28,000 - \$35,500
Midsize	(Sales from \$25 M and \$250 M)	\$29,250 - \$37,500
Large	(Sales above \$250 M)	\$31,750 - \$41,000

Slide 45

A payroll clerk is an entry-level position. The payroll clerk reviews, enters, and reconciles data from employee timecards. Also, the payroll clerk is responsible for distributing paychecks.

With respect to hiring practices, preference may be given to individuals with college education or experience.

Certifications such as Certified Payroll Professional (CPP) and/or graduate degrees provide additional financial compensation and advancement opportunities.

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Salaries for a payroll clerk are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>		<u>Salary Range</u>
Small	(Sales up to \$25 million (M))	\$27,750 - \$34,750
Midsize	(Sales from \$25 M and \$250 M)	\$29,750 - \$38,250
Large	(Sales above \$250 M)	\$30,500 - \$39,000

Slide 47

Purchasing clerk responsibilities include tasks such as obtaining supplier quotes, maintaining purchasing files (i.e., vendors, requests for purchase, purchase orders) and creating purchase orders.

With respect to hiring practices, preference may be given to individuals with college education or experience.

Certifications such as Certified Purchasing Manager and/or graduate degrees provide additional financial compensation and advancement opportunities.

Activity: Compare and contrast a purchasing clerk with an inventory clerk.

Slide 48

An accounting clerk assists with Accounts Payable and Accounts Receivable, performs data entry, and matches invoices with purchase orders.

An entry-level bookkeeper has additional independent responsibilities as compared with the accounting clerk. A bookkeeper is responsible for processing Accounts Payable and Accounts Receivable, performing bank reconciliations, entering payroll data, and creating journal entries.

Both positions require a high school diploma. Preference may be given to individuals seeking bookkeeper positions who also have experience.

Certifications such as Certified Bookkeeper and/or graduate degrees provide additional financial compensation and advancement opportunities.

Slide 49

Salaries for an accounting clerk or bookkeeper are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Bookkeeper

Salary Range
\$31,750 - \$40,750

Accounting Clerk

Salary Range
\$27,250 - \$36,000

Bookkeepers also work in the Public Accounting field. The 2009 national salary range for bookkeepers in public accounting is below:

Salary Range
\$37,000 - \$51,000

Discussion: Compare and contrast the types of skills needed for jobs in the following areas: Corporate Accounting – Finance and Corporate Accounting – Operational.

Activity: Using newspapers or the internet, identify operational corporate finance job openings in your city, county, or region of Texas.



Slide 50

Start here to explore entry-level Public Accounting positions.

Slide 51

An entry-level public accountant will serve as a staff associate or staff accountant. Public accountants offer a variety of services; in each service:

Audit Services

The segment of the public accounting firm that objectively and systematically inspects a firm's financial records and reviews its operational practices.

Tax Services

This area reviews and prepares tax returns. It also provides recommendations to better align tax obligations with the organization's goals.

Management Services

Management Services researches and reports strategic management practices to an organization's senior management.

Job applicants must have a bachelor's degree at a minimum; some positions prefer a master's degree due to the Certified Public Accountant testing requirements.

Job candidates are expected to be working toward Certified Public Accountant (CPA) license.

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Salaries ranges for an *entry-level* position in Audit/Assurance Services and Tax Services are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Audit/Assurance Services

<u>Company Size</u>		<u>Salary Range</u>
Small	(Sales up to \$25 million (M))	\$41,000 - \$49,000
Midsize	(Sales from \$25 M and \$250 M)	\$42,500 - \$53,000
Large	(Sales above \$250 M)	\$49,000 - \$59,250

Tax Services

<u>Company Size</u>		<u>Salary Range</u>
Small	(Sales up to \$25 million (M))	\$41,000 - \$49,000
Midsize	(Sales from \$25 M and \$250 M)	\$42,750 - \$52,750
Large	(Sales above \$250 M)	\$48,750 - \$59,500

Slide 53

Salary ranges for an *entry-level* position in Management Services are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

<u>Company Size</u>		<u>Salary Range</u>
Small	(Sales up to \$25 million (M))	\$41,500 - \$49,000
Midsize	(Sales from \$25 M and \$250 M)	\$43,000 - \$53,000
Large	(Sales above \$250 M)	\$49,000 - \$60,000

Activity: Identify public accounting firms in your city, county, or region.

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Start here to explore entry-level Banking.

Slide 55

The teller position is not reported in Robert Half Inc.'s *Glossary of Job Descriptions for Accounting and Finance* or its *2009 Salary Guide*.

The teller is a bank employee who is primarily responsible for working with customer's personal and/or business accounts (i.e., checking, savings, CDs, loans) by accepting cash deposits, withdrawals, and payments.

With respect to hiring practices, preference may be given to individuals with college education or experience.

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A personal banker works directly with the bank customer. This individual establishes new accounts, cross-sells bank products, and is instrumental in establishing new loans (i.e., receives application, verifies credit history, constructs loan documentation).

A personal banker position is not typically entry-level due to its experience requirements of 1 – 3 years.

Salaries for a personal banker are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$32,000 - \$39,750

Slide 57

A mortgage lender grants loans for houses and buildings to qualified applicants. This individual grants loans after actively guiding the loan applicant through the loan acquisition process from interview through closing.

A mortgage lender position is not typically entry-level due to its experience requirements of 2 years. With respect to the hiring process, preference may go to degreed candidates.

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Unlike the mortgage lender, the mortgage processor does not grant loans to qualified applicants. However, this individual works directly with the loan applicant's file from the time of application until delivery to the underwriter. The mortgage processor is responsible for requesting required documentation and resolving application issues.

The mortgage processor position is not typically entry-level due to its experience requirements of 2 years.

Salaries for a mortgage processor are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$28,250 - \$37,250

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Escrow is the term used for funds set aside to pay for insurance and tax expenses as it relates to real estate.

An escrow assistant is an active member of the mortgage approval process. This individual types escrow instructions, orders title insurance, and prepares and sends loan documents to the title company.

The escrow assistant's position is not typically entry-level due to its experience requirement of 1 year.

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It is the mortgage underwriter's responsibility to review the documentation submitted by the mortgage processor, understand lender requirements, evaluate loan applicants' creditworthiness, determine loan approval or denial, and, if necessary, develop alternatives/exceptions for certain loans.

The mortgage underwriter position is not typically entry-level due to its experience requirement of 2 years.

Salaries for a mortgage underwriter are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$36,750 - \$50,500

Slide 61

After the mortgage underwriter approves a loan, the mortgage closer becomes actively involved in the loan process. The mortgage closer must ensure loans

have met all of the requirements set by the underwriter. In addition, this individual ensures that the proper documents are prepared for closing (i.e., title and appraisal reports).

The mortgage closer's position is not typically entry-level due to its experience requirement of 1 year.

Salaries for a mortgage closer are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$31,000 - \$41,750

Activity: What is the largest bank in your city, county, or region?



Financial
Services

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Start here to explore entry-level Financial Services.

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The trade settlement/reconciliation specialist is an entry-level position. Responsibilities of this position include reconciling daily account balances to trade activity, ensuring the timely settlement of trades, and correcting trade-related issues.

With respect to hiring practices, preference may be given to candidates with some college education.

Salaries for a trade settlement/reconciliation specialist are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$39,750 - \$57,500

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The sales or trader assistant is an entry-level position. Responsibilities of this position include posting daily trades on commission sheets, filing trade confirmations, and reconciling commission statements.

College-degreed applicants and/or experienced candidates may be given preference.

Salaries for a sales or trader assistant are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$33,750 - \$53,250

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The margin or dividend clerk is an entry-level position. This clerk's responsibilities include responding to inquiries, preparing/issuing sell-out and buy-in orders, processing payments made by transfer agents, and verifying accuracy of stock distributions.

With respect to hiring practice, preference may be given to candidates with experience.

Salaries for a margin or dividend clerk are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$33,750 - \$53,750

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The stock record or transfer specialist is an entry-level position. Responsibilities of this position include review and verification of investment data, stock certificate tracking, investment income distribution, and inputting buy/sell data.

Salaries for a margin or dividend clerk are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$33,000 - \$42,750

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Stockholder or Client Service Representative

This is an entry-level position. The stockholder or client service representative maintains client files, processes change requests, audits account information, and answers questions from various parties.

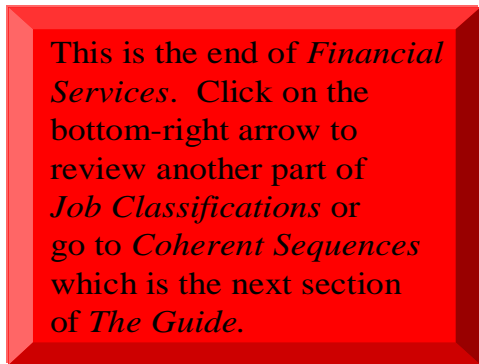
With respect to the hiring practice, preference may be given to candidates with bachelor's degree.

Certifications such as Personal Financial Specialist (PFS) and/or graduate degrees provide additional financial compensation and advancement opportunities.

Salaries for a stockholder or client service representative are based on the size of the company (size is determined by dollar amount of sales). The national salary range for 2009 as per Robert Half Inc.'s *2009 Salary Guide* is below:

Salary Range
\$28,250 - \$36,750

End of Section as indicated by the following:



Slide 68

The Texas Education Agency is releasing new and/or updated Career and Technology courses that are effective beginning the 2010 – 2011 school year. Pictured is the Finance coherent sequence that includes several new courses:

- Money Matters
- Insurance Operations
- Securities & Investments
- Financial Analysis
- Statistics & Risk Management

(Notes: All of the other courses have updates. All courses incorporate College Readiness Standards. The Principles of Business, Marketing & Finance replaces Introduction to Business.)

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What is a coherent sequence?

A coherent sequence of courses as defined by the Texas Education Agency is “an educational plan made up of developmentally appropriate courses suited for a given career objective or goal.”

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Why are they important?

Through a well-organized educational plan of CTE courses, students will:

- Visualize course content
- Explore requirements fundamental to a career cluster
- Develop business acumen
- Complete job functions similar to professionals
- Improve analytical and evaluative skills

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Are there any required Finance coherent sequences?

School district personnel develop coherent sequences for student learners using statewide TEKS (please refer to www.tea.state.tx.us).

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The following slides suggest coherent sequences by Finance job classifications based on desired learner outcomes. The coherent sequences use Finance courses that will be implemented beginning the 2010 – 2011 school year.

Slide 73

Corporate Accounting - Finance

Why these courses?

Entry-level positions require an in-depth understanding of the accounting system. This can be accomplished by taking Accounting I and II. Dual credit Principles of Accounting I and II can be taken instead.

Activity: Consider how the job application process would be impacted if the student completed one or more finance-related courses for college credit. Discuss the impact.

Are there any additional options?

In Financial Analysis, students determine the financial soundness of company financial statements. This course content will expose students to the work of accountants, analysts, and auditors.

For those interested in internal audit, Statistics & Risk Management allows students to explore the concept of financial risks as it relates to areas such as Accounting and Operations. This course is helpful if one is pursuing an internal auditing position as a long-term goal.

Slide 74

Professional tasks may include:

- recording financial transactions;
- analyzing financial statements;
- creating budgets and forecasts; and/or
- applying auditing strategies.

Slide 75

Corporate Accounting - Operational

Why these courses?

Entry-level positions require an understanding of the accounting system. This can be accomplished by taking Accounting I.

Slide 76

Professional tasks may include:

- maintaining general ledger and subledger records;
- preparing reconciliations; and/or
- performing data entry, clerical, and customer service tasks.

Slide 77

Public Accounting

Why these courses?

Entry-level positions require an in-depth understanding of accounting and auditing functions.

Are there any additional options?

In Financial Analysis, students determine the financial soundness of company financial statements. This course content will expose students to the work of accountants, analysts, and auditors.

For those interested in internal audit, Statistics & Risk Management allows students to explore the concept of financial risks as it relates to areas such as

Accounting and Operations. This course is helpful if one is pursuing an internal auditing position as a long-term goal.

Slide 78

Professional tasks may include:

- analyzing financial statements;
- inspecting financial records;
- assisting with audit work papers; and/or
- preparing tax returns.

Slide 79

Banking

Why these courses?

Entry-level positions require an understanding of bank functions and good customer service skills.

Are there any additional options?

Accounting I exposes students to the basics of accounting, including financial statements. This will provide the students with background knowledge of how bank products affect the organization's profitability.

Slide 80

Professional tasks may include:

- interviewing loan applicants;
- examining credit histories;
- reviewing/verifying loan documents; and/or
- providing accurate data to team members.

Slide 81

Financial Services

Why these courses?

Entry-level positions require an understanding of investment functions and good customer service skills.

Slide 82

Professional tasks may include:

- processing stock purchase/sell transactions;
- auditing account information; and
- posting daily trades.

Slide 83

Developing an Insurance Coherent Sequence - - *Another Finance Option*

The insurance industry's focus is on the risk of loss, especially as it relates to health, life, business, or residential properties. Building a coherent sequence that prepares students for this industry should include an understanding of insurance operations complemented by exposure to risk management.

End of Section as indicated by the following:

This is the end of *Coherent Sequences*.
Click on *Salaries/Projections* to access
the next section of *The Guide*.

Slide 84

Start here to access the Salaries and Projections section.

Slide 85

The Texas Workforce Commission has made accessible the **Standardized Occupational Components for Research and Analysis of Trends in the Employment System**, also known as SOCRATES. This software is used for planning purposes. It provides data for a wide spectrum of careers.

Note: The information incorporated in this website is from a variety of sources, i.e., the Occupational Outlook Handbook and O*NET.

Slide 86

This section's focus is regional employment data for finance careers reviewed earlier. Only careers with at least 100 annual projected positions in either the replacement category or growth category are included.

Slide 87

For more information or to search for additional data on a region not listed, please refer to Occupational Profiles at the following website:

<http://socrates.cdr.state.tx.us/>

Note: All data in the Salaries/Projections section was obtained through the website above.

Slide 88

An excellent high demand, high wage job is that of an accountant or auditor. The average hourly wage for these occupations in Texas is \$29.50; and, nationally, \$30.37. This is over four times the federal minimum wage of \$7.25! In the Texas regions listed [on the PowerPoint], the average wage for a person working

as an accountant or auditor ranges from \$22.67 in Waco to \$33.40 in Travis County (Austin).

Slide 89

From 2006 to 2016, Texas is projected to have 1,620 accountant and auditor positions in corporate finance and public accounting. These jobs will be available due to replacement (through normal resignation/vacancy process). By region, the number of jobs available is projected to be as follows:

<u>Area</u>	<u>Projected Jobs – Replacement</u>
San Antonio Area	125
Austin Area	135
D/FW Metroplex	510
East Texas	40
Houston Area	450
Lower Rio Grande	25
Panhandle	30
Permian Basin	30
Upper Rio Grande	35
South Plains	25
Waco Area	20
Other Texas Regions	195

Nearly 60% of all accountant and auditor jobs due to replacement in the state of Texas are projected to be located in either in the D/FW Metroplex or in the Houston Area.

Slide 90

A slightly higher percentage represents the percentage of accounting and auditing positions that are projected to be available due to growth. From 2006 to 2016, Texas is projected to have 2,340 accountant and auditor positions in corporate finance and public accounting. These jobs will be available due to growth (through new job postings). By region, the number of jobs available is projected to be as follows:

<u>Area</u>	<u>Projected Jobs – Growth</u>
San Antonio Area	175
Austin Area	195
D/FW Metroplex	765
East Texas	50
Houston Area	730
Lower Rio Grande	40
Panhandle	30
Permian Basin	40
Upper Rio Grande	40
South Plains	25

Waco Area	20
Other Texas Regions	230

Slide 91

Another excellent high demand, high wage job is that of a financial analyst. The average hourly wage for this occupation in Texas is \$36.62; and, nationally, \$39.28. This is over five times the federal minimum wage of \$7.25! In the Texas regions listed [on the PowerPoint], the average wage for a person working as a financial analyst ranges from \$23.33 in the San Antonio area to \$41.87 in Travis County (Austin).

Slide 92

From 2006 to 2016, Texas is projected to have 115 financial analyst positions in **corporate finance and public accounting**. These jobs will be available due to replacement (through normal resignation/vacancy process). By region, the number of jobs available is projected to be as follows:

Financial Analyst – Replacement

San Antonio Area	10
Austin Area	10
D/FW Metroplex	40
Houston Area	35
Other Texas Regions	20

Nearly 60% of all accountant and auditor jobs due to replacement in the state of Texas are projected to be located in either in the D/FW Metroplex or in the Houston Area.

Over 4/5 of all financial analyst positions due to replacement in the state of Texas are projected to be found in the D/FW Metroplex or the Houston, San Antonio, or Austin areas.

Slide 93

During the ten years from 2006 to 2016, the number of financial job openings due to growth is projected to be 615 – over five times the number of financial analyst positions due to replacement.

Financial Analyst – Growth

San Antonio Area	55
Austin Area	45
D/FW Metroplex	220
East Texas	10
Houston Area	195

Lower Rio Grande	5
Panhandle	10
Permian Basin	10
Upper Rio Grande	10
Other Texas Regions	55

Slide 94

Bookkeeping offers high demand positions with an average hourly wage at about twice the minimum wage. In Texas, a bookkeeper's average hourly wage is \$14.74; nationally, it is \$15.76. In the Texas regions listed [on the PowerPoint], the average salary for a person working as a bookkeeper ranges from \$12.01 in the Lower Rio Grande to \$16.18 in Dallas County.

Slide 95

From 2006 to 2016, Texas is projected to have 2,265 bookkeeping positions, about 7% of all bookkeeping positions nationwide. These jobs will be available due to replacement (through normal resignation/vacancy process). About 73% of these jobs are expected to be in the San Antonio, Austin, D/FW, and Houston areas.

By region, the number of jobs available is projected to be as follows:

Bookkeeper – Replacement

San Antonio Area	185
Austin Area	170
D/FW Metroplex	725
East Texas	60
Houston Area	590
Lower Rio Grande	40
Panhandle	40
Permian Basin	40
Upper Rio Grande	55
South Plains	35
Other Texas Regions	325

Slide 96

During the ten years from 2006 to 2016, the number of bookkeeping job openings due to growth is projected to be 3,005. About 78% of these jobs are expected to be in the San Antonio, Austin, D/FW, and Houston areas.

Bookkeeper – Growth

San Antonio Area	260
Austin Area	265
D/FW Metroplex	945

East Texas	70
Houston Area	875
Lower Rio Grande	60
Panhandle	35
Permian Basin	45
Upper Rio Grande	60
South Plains	35
Other Texas Regions	355

Slide 97

Another Operations position that high school students can pursue is Billing and Posting Clerk. The average hourly wage for billing and posting clerks in Texas is \$14.06; and, nationally, \$14.94. The hourly wage for people in this position ranges from \$11.09 in the Lower Rio Grande to \$15.59 in Dallas County.

Slide 98

From 2006 to 2016, Texas is projected to have 500 billing and posting clerk positions. Total nationally projected openings due to replacement are 6,919. These jobs will be available due to replacement (through normal resignation/vacancy process). By region, the number of jobs available is projected to be as follows:

Billing and Posting Clerk – Replacement

San Antonio Area	45
Austin Area	35
D/FW Metroplex	155
East Texas	15
Houston Area	120
Lower Rio Grande	10
Panhandle	10
Permian Basin	5
Upper Rio Grande	15
South Plains	10
Waco Area	5
Other Texas Regions	75

Slide 99

From 2006 to 2016, it is projected that 590 billing and posting clerk positions will be available annually in Texas due to growth.

Billing and Posting Clerk – Growth

San Antonio Area	55
Austin Area	45
D/FW Metroplex	165

East Texas	15
Houston Area	185
Lower Rio Grande	20
Panhandle	5
Permian Basin	5
Upper Rio Grande	15
South Plains	5
Waco Area	5
Other Texas Regions	70

Slide 100

Payroll and timekeeping clerk positions will decrease largely due to automation. The average hourly wage for payroll and timekeeping clerks in Texas is \$15.40; and, nationally, \$16.59, jobseekers in the Lower Rio Grande earn about \$12.68 hourly wage; payroll and timekeeping clerks in Dallas County earn about \$16.68.

Slide 101

Payroll and Timekeeping Clerk – Replacement

San Antonio Area	30
Austin Area	20
D/FW Metroplex	105
East Texas	10
Houston Area	90
Lower Rio Grande	5
Panhandle	5
Permian Basin	5
Upper Rio Grande	10
South Plains	5
Waco Area	5
Other Texas Regions	65

Slide 102

During the ten years from 2006 to 2016, the number of payroll and timekeeping positions due to growth is projected to decrease from 355 to 155. Texas is anticipated to have 23% of all national payroll and timekeeping clerk positions due to growth.

Payroll and Timekeeping Clerk – Growth

San Antonio Area	15
Austin Area	15
D/FW Metroplex	45
East Texas	5
Houston Area	50
Lower Rio Grande	5

Other Texas Regions 20

Slide 103

Teller positions are high-demand, low-wage jobs. The average hourly wage for a teller in Texas is \$11.09; and, nationally, \$11.36. The average wage in the state of Texas starts as low as \$9.35 in the Lower Rio Grande to \$11.96 in the San Antonio area.

Slide 104

From 2006 to 2016, it is projected that 1,980 teller positions will be available annually in Texas due to replacement.

Tellers – Replacement

San Antonio Area	230
Austin Area	110
D/FW Metroplex	585
East Texas	65
Houston Area	430
Lower Rio Grande	50
Panhandle	35
Permian Basin	30
Upper Rio Grande	40
South Plains	45
Waco Area	25
Other Texas Regions	335

Slide 105

About 760 fewer jobs are projected to be available in Texas due to growth. Only 1,220 teller positions will be available annually in Texas due to growth. Of the nationally projected 8,179 positions annually, about 15% of these positions are expected to be in Texas.

Tellers – Growth

San Antonio Area	160
Austin Area	75
D/FW Metroplex	365
East Texas	40
Houston Area	295
Lower Rio Grande	35
Panhandle	15
Permian Basin	15
Upper Rio Grande	25
South Plains	25
Waco Area	10

Other Texas Regions 160

Slide 106

The average hourly wage for a loan officer in Texas is \$31.86; and, nationally, \$30.10. Loan Officer wages range from as low as \$24.83 in the Upper Rio Grande to \$36.77 in Dallas County.

Slide 107

From 2006 to 2016, it is projected that 225 loan officer positions will be available annually in Texas due to replacement. About 40% of these positions will be located in the D/FW Metroplex.

Loan Officer – Replacement

San Antonio Area	20
Austin Area	15
D/FW Metroplex	90
East Texas	5
Houston Area	45
Lower Rio Grande	5
Panhandle	5
Permian Basin	5
Upper Rio Grande	5
South Plains	5
Waco Area	5
Other Texas Regions	20

Slide 108

From 2006 to 2016, it is projected that 435 loan officer positions will be available annually in Texas due to growth. This equates to about 10% of positions in this category nationwide.

Loan Officer – Growth

San Antonio Area	45
Austin Area	30
D/FW Metroplex	180
East Texas	10
Houston Area	95
Lower Rio Grande	10
Panhandle	5
Permian Basin	5
Upper Rio Grande	5
South Plains	5
Waco Area	5

Other Texas Regions 40

Slide 109

The average hourly wage for a securities, commodities, and financial services sales agent in Texas is \$41.56; and, nationally, \$43.49. Wages range from an average of \$22.86 in the Lower Rio Grande to \$49.62 in the Houston area.

Slide 110

From 2006 to 2016, it is projected that 490 positions in this area will be available annually in Texas due to replacement.

Securities, Commodities, and Financial Services Agent – Replacement

San Antonio Area	40
Austin Area	30
D/FW Metroplex	205
East Texas	10
Houston Area	120
Lower Rio Grande	5
Panhandle	5
Permian Basin	5
Upper Rio Grande	5
South Plains	5
Waco Area	5
Other Texas Regions	55

Slide 111

From 2006 to 2016, it is projected that 365 loan officer positions in this area will be available annually in Texas due to growth.

Securities, Commodities, and Financial Services Agent – Growth

San Antonio Area	25
Austin Area	20
D/FW Metroplex	160
East Texas	5
Houston Area	65
Lower Rio Grande	10
Panhandle	5
Permian Basin	5
Upper Rio Grande	5
South Plains	5
Waco Area	5
Other Texas Regions	55

Slide 112

The average hourly wage for personal financial advisors in Texas is \$41.74; and, nationally, \$42.89. Wages range from \$27.95 in the South Plains to \$57.32 in the counties surrounding, but including Travis County (Fayette, Bastrop, Lee, Williamson, Burnet, Blanco, Hays, Caldwell, and Llano).

Slide 113

From 2006 to 2016, it is projected that 100 personal financial advisor positions in this area will be available annually in Texas due to replacement.

Personal Financial Advisor – Replacement

San Antonio Area	10
Travis County (Austin)	5
Dallas County	25
Tarrant County (Fort Worth)	10
D/FW Suburban Counties	5
Houston Area	25
Other Texas Regions	20

Slide 114

During the ten years from 2006 to 2016, the number of personal financial advisor job openings due to growth is projected to be 350 – 3½ times the number of financial analyst positions due to replacement.

Personal Financial Advisor – Growth

San Antonio Area	35
Travis County (Austin)	15
Surrounding Capital Counties	5
Dallas County	90
Tarrant County (Fort Worth)	25
D/FW Suburban Counties	15
East Texas	5
Houston Area	80
Lower Rio Grande	5
Panhandle	5
Permian Basin	5
Upper Rio Grande	5
South Plains	5
Waco Area	5
Other Texas Regions	50

Note: **Surrounding Capital Counties** includes the following counties: Fayette, Bastrop, Lee, Williamson, Burnet, Blanco, Hays, Caldwell, and Llano.

Research: What types of technical skills are needed for the various positions?

End of Section as indicated by the following:

This is the end of *Salaries/Projections*. Click on *Useful Links* to access the next section of *The Guide*.

Slide 115

Start here to access the Useful Links section.

Slide 116

Giving instruction to students regarding future vocations can be aided by the abundance of resources readily accessible to both Finance students and instructors. Extend the curriculum beyond the textbook with these helpful resources and programs.

Slide 117

Experience what it takes to become a CPA through an online movie – *Road Trip! Destination CPA*. This adventure is both interactive and engaging.

Student membership and scholarships for high school students are available, as well.

Slide 118

Looking for a way to explore the banking industry? Visit the Federal Reserve online!

Federal Reserve Education website provides numerous resources to improve rigor and relevance. Resources are available in a variety of formats.

Click hyperlink to access a website for the Federal Reserve Bank. Tour the Federal Reserve Bank of Dallas. Visit other branches located in El Paso, Houston, or San Antonio.

Slide 119

Click the hyperlink to access the Money Factory – Bureau of Engraving and Printing. If visiting the Money Factory in person is not an option, bring the classroom to you. Access free material online at <http://www.moneyfactory.gov/newmoney/main.cfm/learning/about>

Slide 120

Experiencing the finance field outside of the classroom is very rewarding. Click a hyperlink to access free career awareness programs held at Texas universities. Application requirements vary.

Slide 121

Click the hyperlink to access an excellent budget simulation based on Texas regional salaries and expenses. Get a *Reality Check!*

Slide 122

Explore financial literacy curriculum. Click one of the hyperlinks to obtain free resources that can extend content captured in textbooks.

Note to Instructor - - Other Websites

Teaching students about the accounting profession is made easier with the CPA iPACK. For as little as \$20, you can purchase bundled material consisting of a user's guide, DVD, career guide, bookmark, and poster. Go to [American Institute of Certified Public Accountants \(AICPA\)](#). If you invite a guest speaker to your class through the TSCPA chapter in your region, ask whether some of the iPACK materials will be given to the students during the presentation.

Free, engaging financial planning material is available to educators and students through the National Endowment for Financial Education (NEFE). Go to [NEFE High School Financial Planning Program](#)

Slide 123

Don't you feel empowered? Thank you for reading *The Guide!*

End of Section AND end of content.

Source 124

Source cited page

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End of Section

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Site map