

# Corporate Finance Careers, Jobs, and Training

## Corporate Finance Career Overview

Professionals in corporate finance specialize in assisting organizations in generating fund necessary to support and expand business operations, put together acquisitions, manage cash resources, and ensure future economic stability. Working in corporate finance you could find yourself supporting an international company or a local business looking to break into the global market. Professionals hit the ground running, taking on responsibilities and problem solving their way to success.

Financial officers are responsible for the company's value. For instance, Columbus Ohio's American electric Power has a financial group that focuses on flexibility, legal compliance, regulatory support, and liquidity. The finance department of the AEP is in charge of creating and instigating financial policy, developing the financing program, directing cash flow, and coordinating with investors and financial organizations.

As long as you perform well, corporate finance positions are comparatively stable. However, as a finance officer you do not work on commission, or other incentive programs, rather your success is based on your ability to create financial plans that will strengthen an organization in the long run. Many consider corporate finance positions as among the best in the industry.

## Corporate finance perks include:

1. Opportunities to work closely with people in a team setting
2. The excitement of resolving relevant and important financial issues
3. Abundant travel opportunities
4. Substantial income opportunity

## Required Skills and Abilities

The skills necessary to work in corporate finance are varied, but most positions require proficiency in the following:

- **Brain-buster Enthusiasts Wanted**

Strong analytical and problem solving skills are a must for the finance professional.

- **Can you handle Change?**

The stereotypical finance officer is a socially inept math geek who spends all day adding up spreadsheets and crunching numbers. However in today's market, corporate finance professionals must be nimble, well rounded individuals able to communicate well and quickly adapt to change.

- **Remember the nerds from High school? Well...**

We won't beat around the bush. Corporate finance officers have to know how to use computers, spreadsheets, mainframes, and presentation software, particularly if you're new. You've got to spend time pushing pencils and running numbers as part of learning accounting, capital-raising, and financial planning. Upper management likes to focus on strategy, quality, and vision, but don't be surprised if interview questions include: "What's your experience with Bloomberg stations?" and "Have you ever used excel to draw up a VBA macro?"

- **Do you have the entrepreneurial Itch?**

Often, new corporate finance employees are frustrated with the initial lightness of the workload? "Did I earn a degree to do this?" they often say. Remember that permanence and dependability are what financial corporations are interested in. Those who patiently endure the minor tasks, and perform well, are the ones that get first chance at advancing.

- **Do nice guys really finish first?**

Hollywood would have you believe that to succeed in corporate finance you have to have a cutthroat, winner-take-all attitude. In reality it is the zealous, likable people with the best communication and leadership skills that build the networks necessary to succeed.

- **To Lead or Not to Lead, That is the Question**

The first thing corporations look for in future employees is enterprise. In the interview, they are going to want to hear from you about times when you have done something helpful and productive without being told to. Have you ever put on a social gathering, or started business? If you're a self-starter, you'll be in high demand.

- **Do you speak another language?**

Because of the expanding global economy, many employees of large companies have opportunities to work with international companies both at home and abroad. If you speak a foreign language and understand the corporate finance in a global context, then your value as an employee will grow infinitely larger. Do you think you would enjoy overseeing your company's finance division, in Japan, or Spain, or Germany?

- **Risky Business**

In the past ten years there has been a serious expansion in the intricacy and effectiveness of corporate risk management. Controlling input costs, making adjustments to foreign

currency fluctuation, and guarding against recession are all questions risk managers must address. The finance officer who understands risk management models and techniques will be irreplaceable.

- **Ever Built Anything?**

Manufacturers often hire finance offices with engineering experience. For instance, Ford hires financial officers who cannot only handle difficult costing issues, but who understand manufacturing and can correspond well with engineers. The former CEO of Chrysler, Jerome York not only had experience from managing Dodge, but he also designed parts for GM.

- **Are You a People Person?**

According to Fortune magazine (11/18/95) the greatest weakness of most corporate finance officers is “a lack of people skills.” John Dasburg, CEO of Norwest explains: “Finance types are often curt and colorless. By contrast, the best CFO’s are master persuaders with a streak of the salesperson. They read people as surely as balance sheets.”

## **Job Options**

The following are just a few of the job options available for professionals seeking a career in corporate finance.

- **Treasurer**

As manager of a corporate treasury department, you are responsible for capital raising, financial planning, cash and asset management. Impeccable analytical abilities as well as management and motivation skills are essential in this upper level administrative position.

- **Financial Analyst**

Responsibilities consist of analyzing budget projects, establishing financing needs, long-term financial planning, considering asset acquisition and disbursement, developing budgets, evaluating competitors, representing a firm before credit agencies, managing a firm’s investments, considering lease agreements, and establishing derivative strategies. Analysts generally specialize in one area like planning, budgeting, revenue, or project finance. Analysts should be comfortable behind a computer and should understand the financial big picture.

- **Credit manager**

Responsibilities consist of establishing rules for credit collection as well as for the securitization of receivables. Credit managers must be able to analyze accounting data

and they must know a lot about their customers.

- **Cash Manager**

Responsibilities are managing short-term credit needs, guarantying the availability of adequate funds to accomplish day-to-day business, creating good relationships with banks, reserving excess cash in interest bearing accounts, and handling fund transfers locally and globally. Cash managers must have excellent negotiation skills and impeccable attention to detail.

- **Benefits Officer**

This human resources position is responsible for establishing employee 401 (k) investment accounts, monitoring pension funds, and establishing cost-efficient healthcare and other employee benefits. Benefits officers must combine financial understanding, human resource management skills, and knowledge of Organizational behavior to be successful.

- **Real Estate Officer**

Among the duties of a corporate real estate officer is to locate real estate for companies, negotiate leasing and purchasing, and appraise and acquire properties. Officers must understand real estate and finance as well.

- **Investor relations Officer**

Responsibilities include publishing corporate financial information and events through press releases, coordinating with investors, replying to investor inquiries, and setting up investor teleconferences and meetings. This upper level position puts you in close contact with top management officials and demands you understand both finance as well as public relations. Often IRO's have prior advertising or public relations experience.

- **Controller**

Responsibilities include accounting, cost analysis, and financial planning and reporting. In addition work will center on derivatives, lease and joint interest accounts, property, revenue and benefits. Duties sometimes include creating and using multifaceted costing systems, as well as financial reengineering, auditor coordination, and transfer pricing issues. Controllers usually work for one of the few national accounting firms and must have lots of experience in the field.

## **Industry Trends and Facts**

The following trends and facts will help you learn the inside scoop about a career in corporate finance.

- **The future looks well for corporate finance employees.**

Studies done by Robert Half and Arthur Andersen suggest a stable demand for finance professionals. There is a strong demand specifically in international and operational positions. Industries experiencing a shortage of finance professionals include manufacturing, technology, environmental management, financial services and distribution.

- **Internationally Minded Strategists Wanted**

CFO magazine polled CEO's around the country asking them what qualities they looked for in a finance professional. Among the most sought after qualities were "Strategic thinking, fresh perspective, and candor." In addition, the magazine reported: "The demand for finance executives who can formulate strategies and foment change on a global scale will only increase in a world where trade barriers are crumbling."

- **Team Players are Key**

Team oriented finance officers are needed on every level of the corporate world. In upper management, people skills and relationship building become essential to success because the CEO depends heavily on his chief financial officer in the decision making process. For example, an article titled "Stealth CEO" in Institutional Investor explains how CFO Marcus Bennett of Lockheed Martin, the country's largest defense contractor, plays an integral part in the executive decisions of his company. Working closely with the CEO, Martin is "intimately involved in hashing out the company's strategic plans." In addition, when the company recently acquired Lockheed, "Bennett served as the primary negotiator. Once a deal is done, he oversees the melding of the balance sheets of the two companies, the combining of employee benefits programs, the squeezing out of cost savings." As CFO, Mr. Bennett manages the financial operations of the company's five divisions: electronics, aeronautics, energy and environment, strategic missiles, and space.

- **Got Value?**

Value-based management is becoming more and more common in corporate America. In other words, an increasing number of companies are asking themselves the question, "Are our corporate strategies adding to shareholder value?" Many of the world's leading corporations are turning to value-based management.

- **Integrated Risk Management: An increased Focus**

There has been an increased emphasis among corporations on integrating risk and liability management strategies. A number of organizations have shifted risk management duties to individual departments, allowing each area to focus on cutting costs and limiting interest rate and price risk, while maintaining collective oversight power at the executive level.

- **Top Dollar for Quantitative Skills**

Corporations of all sizes are rounding out their financial department with quantitative consultants. For example, at Merck there are several quantitative specialists using complex methods like the Monte Carlo simulation to evaluate fresh Research and development strategies. Companies continue to shift the decision-making process to the results of quantitative analysis. For instance, a company might look at the anticipated benefits and cost of debt to decide on an appropriate capital structure.

- **Pay is on the Rise**

Salaries and benefits are increasing in all areas of corporate finance, particularly for chief financial officers. According to a survey of 1500 of the most profitable companies in the country done by Investor's Fiduciary Services, the average individual compensation for 200 CFO's totaled nearly 1 million dollars. Included in the benefits package was salary, 'other' income, bonuses, as well as both restricted and exercised stock options. Elite CFO's like Disney's Stephan Bollenbach receive compensation valued at over 20 million dollars.

- **Your war cry: Shareholder Value!**

Finance teams act as the link that connects investors to the company. In an era of increased institutional investing, financial managers must understand the importance of shareholder value. Finance teams' number one priority is increasing value for shareholders.

- **Focus on Benefits**

Because roughly one third of a corporation's labor costs are directly related to employee benefits, financial officers have a special responsibility to make benefit plans cost-effective.

- **Negotiation skills: Don't leave home without them!**

Corporate finance officers must be able to negotiate. Irreplaceable is the employee who can accomplish an organization's goals while satisfying the needs of clients. Companies are constantly looking into possible mergers and acquisitions and need employees who can assess the cost and benefits of various potential partners.

- **Do you like a challenge?**

Working as a finance professional provides a great number of surprising challenges. For instance, the New York Port Authority CFO Barry Weintrob was responsible for handling the chaos of the 1993 World Trade Center Bombing. Along with his finance team, Weintrob quickly put together reconstruction cost-estimates, contacted insurance agencies, and ensured timely bill payments in spite of all the distractions.

- **You've got to Have Leadership Skills**

In today's corporate world, finance officers must have leadership capabilities, or they cannot succeed. Financial executives must not only understand the vicissitudes of the financial market, they must be involved in creating change themselves. Officers must be leaders who innovatively solve problems and develop strategies for success.

- **Expect the consolidation of Financial Function**

Elite companies such as General Electric have organized their financial operations into what is called 'shared services.' Where as each business unit used to have an independent CFO in charge of accounting, now each business acts as customer to a concentrated corporate financial body.

- **Corporate Finance is no longer mere 'bean counting'**

The old stereotype that financial officers do nothing but crunch numbers all day is fading quickly. Thanks to computers who do the number crunching, finance officers now spend their time assessing reports generated by computers. The former CEO of Coca-Cola said: "The secret isn't counting beans, it's growing more beans." Thus the need has increased for intelligent, dynamic, communicators and analyzers in all aspects of the financial world.

# Contact Information

---

## Careers in Ghana Ltd :

Recruitment : Payroll Outsourcing : Executive Search

Telephone:

+233 (0) 303 934184 / (0)200288539 / (0) 500043033

Website:

[www.careersinghana.com](http://www.careersinghana.com)

Email:

[employers@careersinghana.com](mailto:employers@careersinghana.com)

Facebook:

[facebook.com/careersinghana](https://facebook.com/careersinghana)

Twitter:

[twitter.com/careersinghana](https://twitter.com/careersinghana)

Registered Number: CS149702013

Ghana National Petroleum Commission Licensed

