

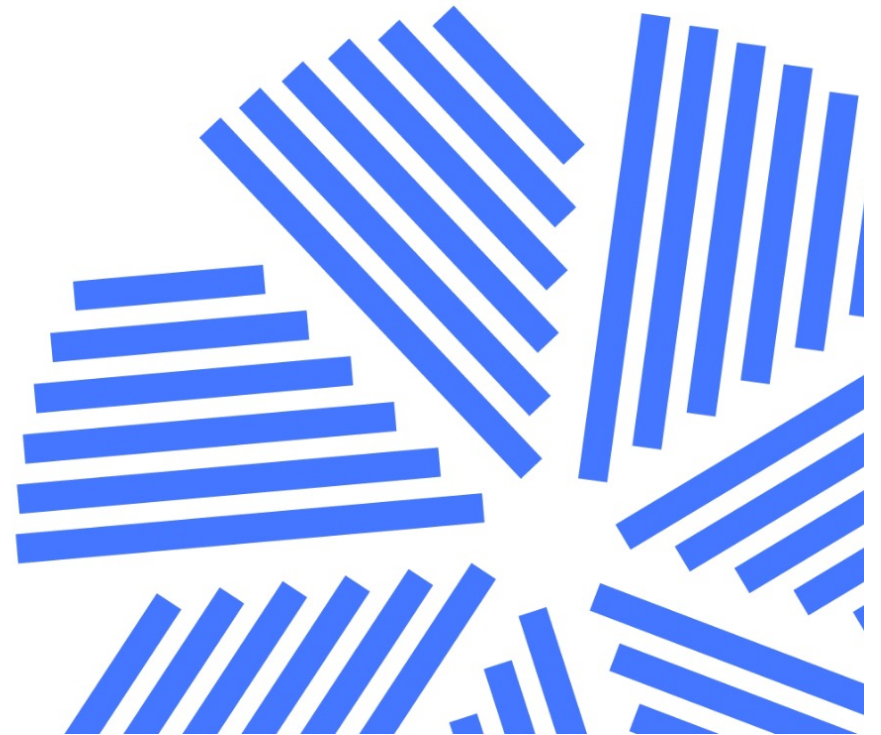


Financial Services Career Paths

[Presenter name]

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[Date]



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CFA Society Boston

- Non-profit professional society of over 6,000 investment professionals
- New England's largest investment professional membership organization
- Founded in 1946, CFA Society Boston is a founding society of CFA Institute.



CFA Institute

- Global association of investment professionals
- Sets the standard for professional excellence and credentials
- Champions ethical behavior in investment markets
- Respected source of knowledge in the global financial community



Speaker Biographies

Speaker
Photo
(Optional) [First, Last], CFA ...

Speaker
Photo
(Optional) [First, Last], CFA ...

Speaker
Photo
(Optional) [First, Last], CFA ...



Session Goal – Discuss Careers in Finance

AGENDA



Introduce financial services industry and career paths



Introduce activity related to sample career paths



Review the skill sets valued in the industry



Discuss large and small financial companies



AUDIENCE POLL

How many individuals in the U.S. work in the financial services industry?

- A. 20.8 million
- B. 15.2 million
- C. 9.1 million
- D. 2.5 million
- E. None of the Above



Source: U.S. Bureau of Labor Statistics – Data as of December 2023

AUDIENCE POLL

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9.1 Million (or 5.8%) out of 157 Million Total Nonfarm employment



Why Work in Financial Services?

- Fast paced
- Meet many interesting people
- Always changing
- Learn something new everyday!
- High salaries

But...

- Very competitive to get in
- Number of firms is shrinking



Image by Macrovector from Freepik

Industry Overview

Buy Side

- Mutual Funds
- Hedge Funds
- Private Equity
- Venture Capital
- Banks

Sell Side

- Investment Banking
- Investment Research
- Trading Firms
- Consulting

Other areas also include Real Estate and Insurance

Career Paths in Finance



Portfolio Management



Research



Trading



Sales & Marketing



Client Services



Human Resources



Technology



Operations



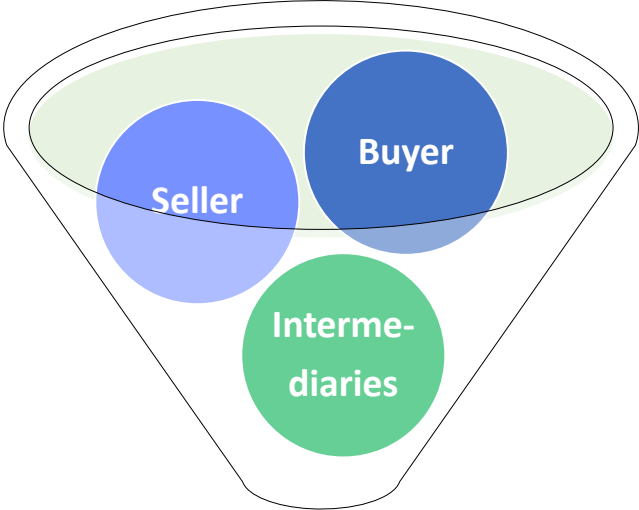
Compliance and Legal



Risk Mgmt.

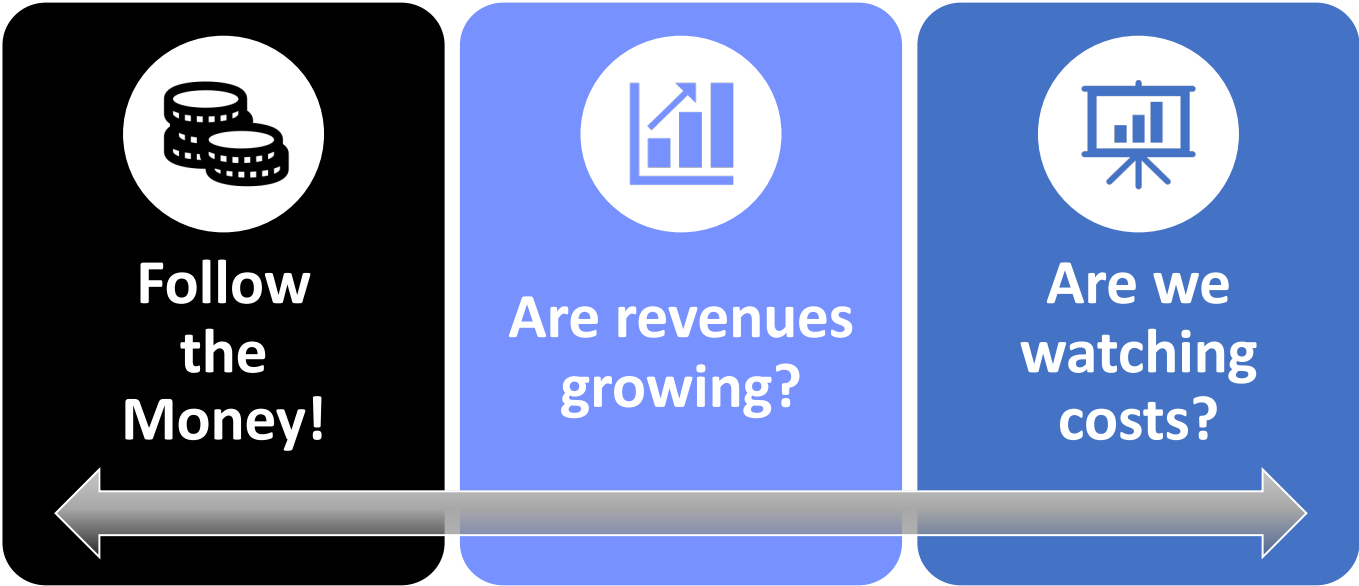


Operations: Manage a Complex Process



Settled Trades

Operations: Accounting



AUDIENCE POLL

What is the biggest cost in the financial services industry?

- A. Compensation (e.g., salaries)
- B. Marketing (e.g., advertisements)
- C. Technology
- D. Occupancy (e.g., rent)
- E. None of the above

AUDIENCE POLL

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For JP Morgan CY2023 results:
Compensation= 53%
of Non-Interest Exp.
Marketing= 5%,
Technology= 11% +
Occupancy= 5%

WHAT HAPPENED?



Left, New York Stock Exchange, public domain; right, Nytimes.com

NYSE - 1982

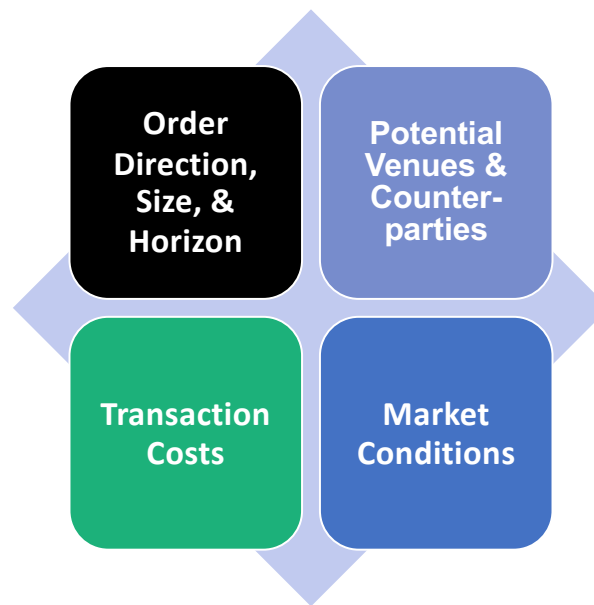
NYSE - Today

Evolution of NYSE Trading Floor



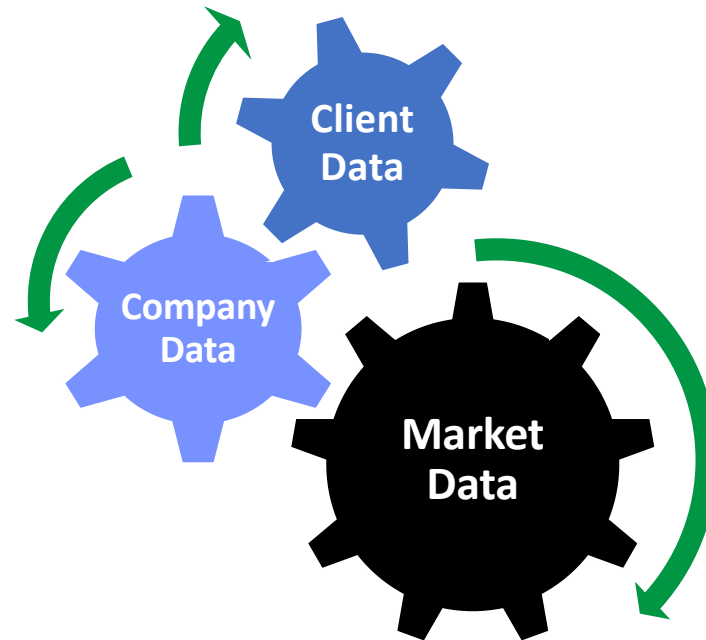
Watch till
~1:27

TRADER: Find the best way to execute

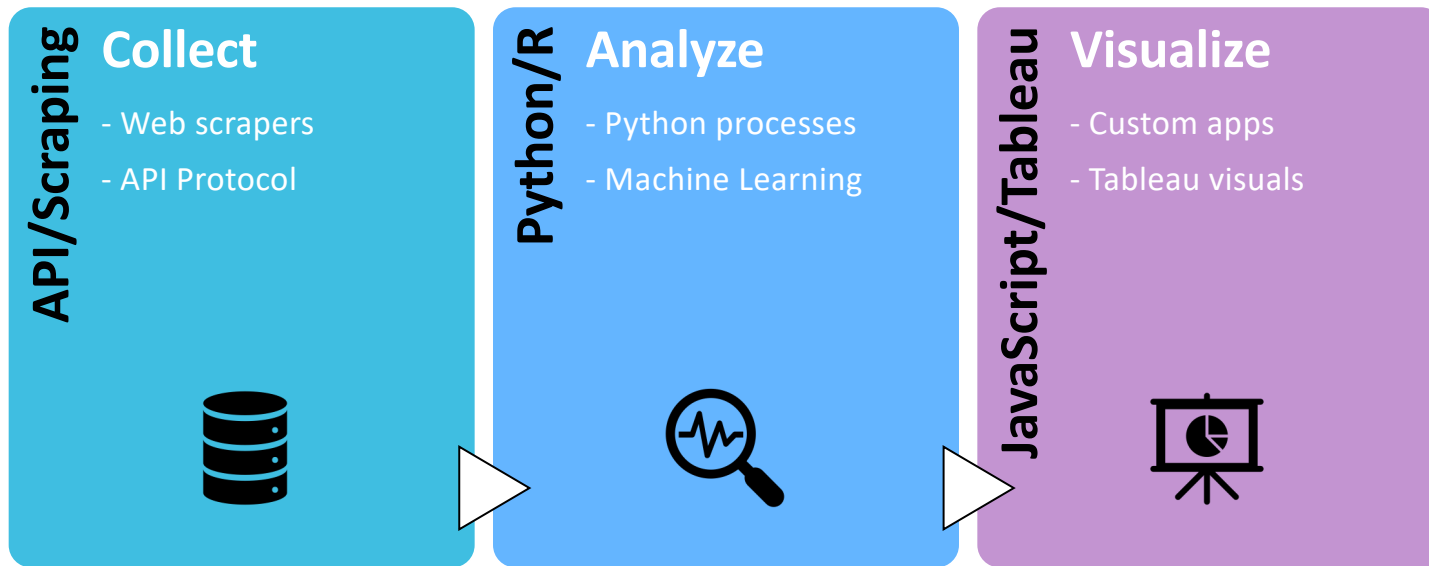


AI Today: Algorithms now execute ~70% of all trades automatically

INFORMATION TECHNOLOGY: Don't let the data overwhelm you



INFORMATION TECHNOLOGY & BEYOND: Common Tech Skills



AI: A game changer

AI = software that can learn from data, spot patterns, and make predictions

CHATBOTS & ASSISTANTS



Banks use AI chatbots to answer customer questions 24/7 — like a super-smart FAQ

Example: Bank of America's "Erica" handles 1.5 billion requests

FRAUD DETECTION



AI scans millions of transactions instantly to flag suspicious activity before you even notice

Example: Your credit card company texts you about a weird charge

VIBE CODING



Describe what you want in plain English and AI writes the code — no programming needed!

Example: Analysts build financial models and automate spreadsheets just by asking AI

The key message: AI is a TOOL that enhances every career in finance — it's not replacing people, it's making us more powerful

DEFI & DIGITAL ASSETS: A new frontier

DeFi = Decentralized Finance — financial services (lending, trading, saving) built on blockchain, without traditional banks

HOW IT WORKS



Instead of a bank approving your loan, software called "smart contracts" handles it automatically — like a vending machine for financial transactions

Example: People trade billions in crypto directly with each other — no bank or broker needed

WHERE YOU'D WORK



Crypto companies (Coinbase, Kraken), startups building new financial apps, and investment funds focused on digital assets

Traditional banks (Fidelity, BlackRock) now have digital asset teams too

SKILLS IN DEMAND



Analyzing crypto markets, reviewing code for security, tracking digital money flows, and making sure firms follow the rules

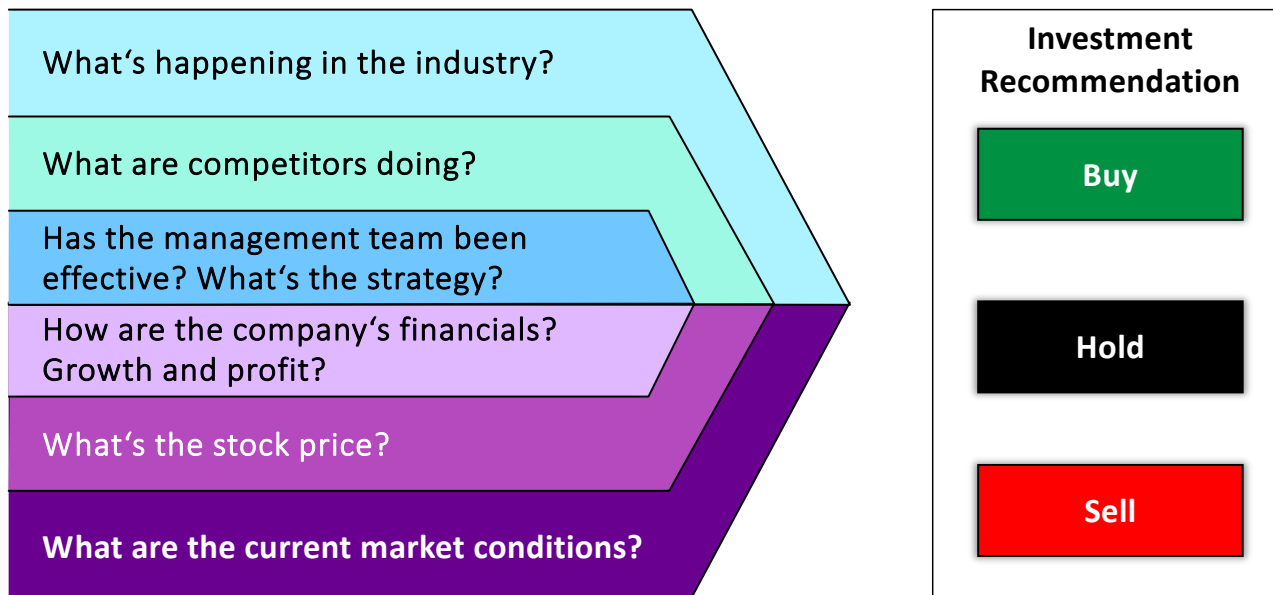
Traditional finance skills (analysis, compliance, risk) transfer directly to this space

The key message: DeFi is reshaping finance — understanding blockchain and digital assets is becoming essential across every financial career

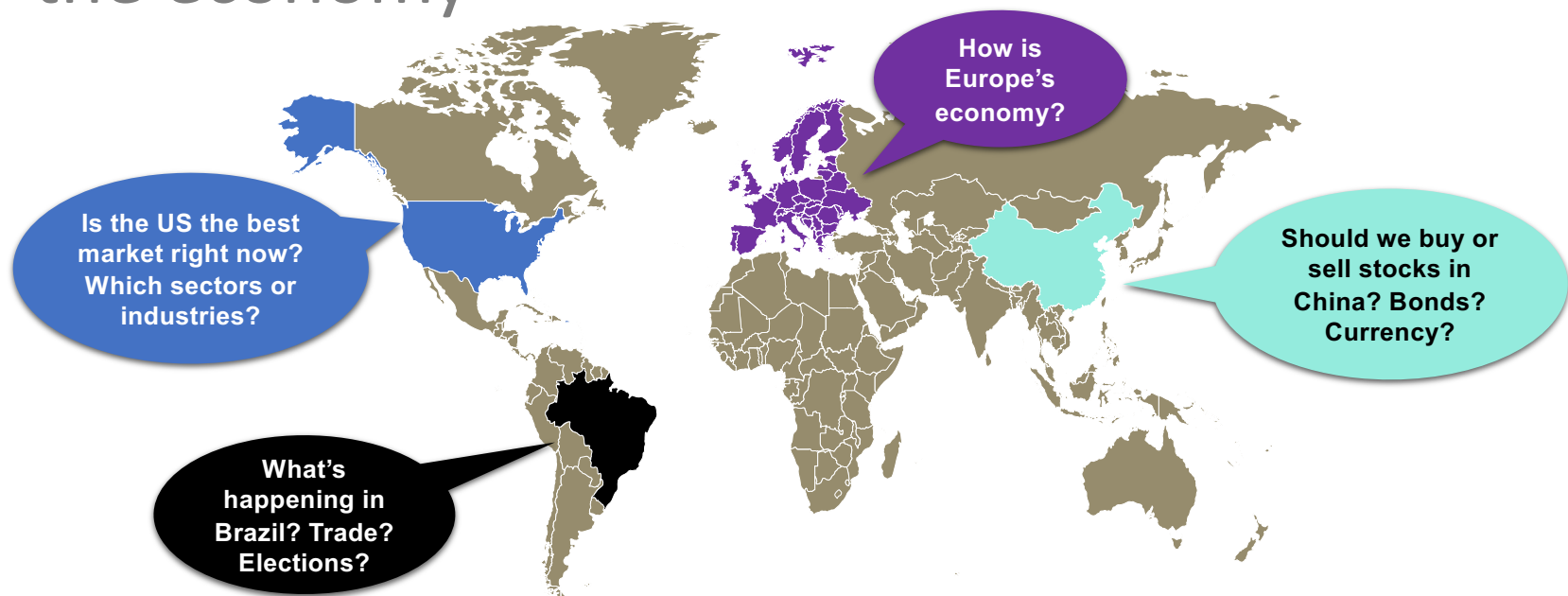


AI Today: AI powers on-chain analytics and automated DeFi trading strategies

RESEARCH ANALYST: Piece together the mosaic

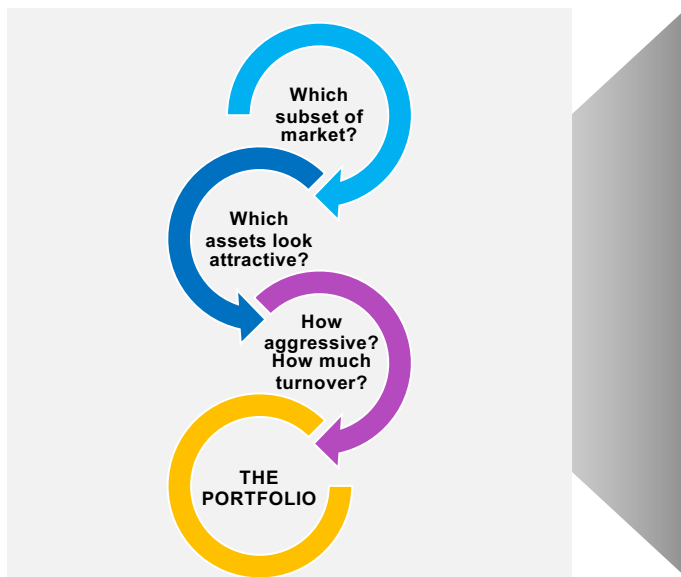


ECONOMIST / STRATEGIST: Questions about the economy



AI Today: AI helps predict economic trends from massive datasets

PORTFOLIO MANAGER: Put it all together



For example:

| | |
|----------------------|--|
| Market subset | <ul style="list-style-type: none"> • Equities • Growth/Tech |
| Assets to hold | <ul style="list-style-type: none"> • Buy GOOGL? • Avoid META? |
| Characteristics | <ul style="list-style-type: none"> • Very aggressive • High turnover |
| THE PORTFOLIO | |
| | |
| | |

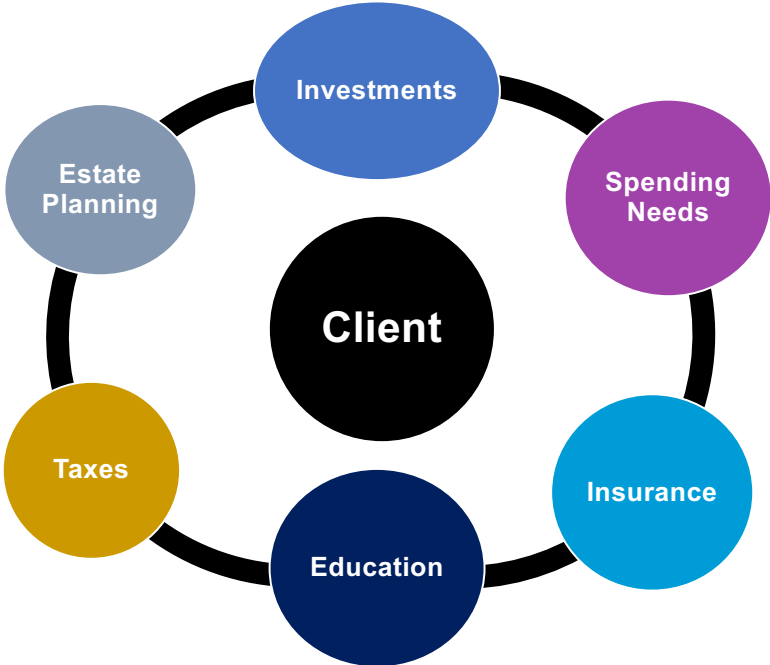
HUMAN RESOURCES: Assemble the team



Diverse Set of Skills

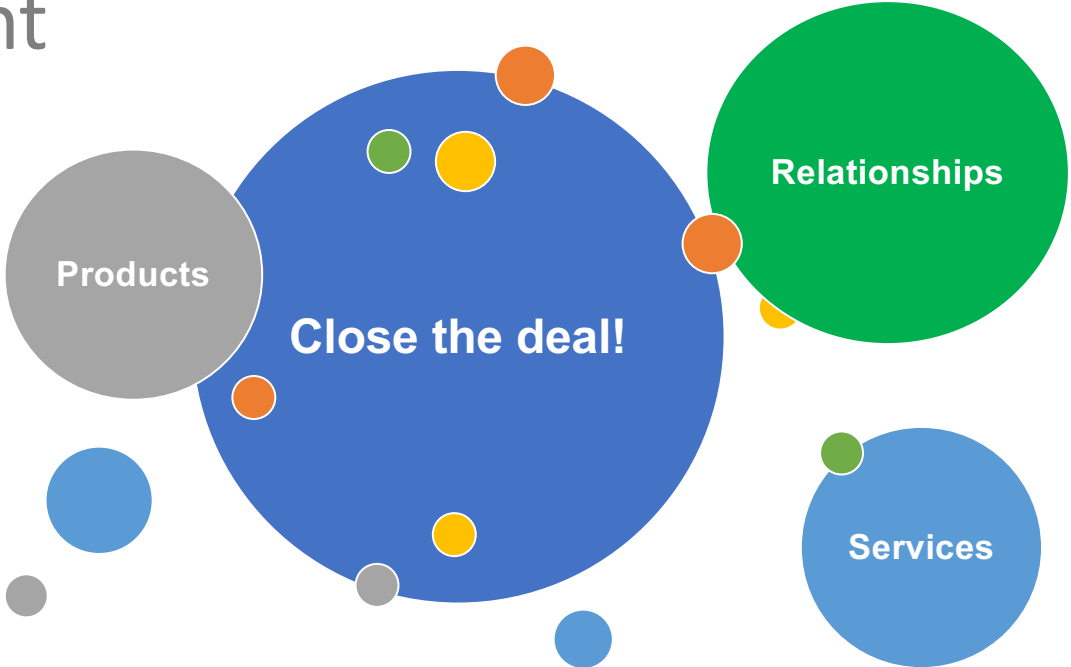
One purpose

CLIENT SERVICES: Provide personal financial advice



AI Today: AI helps advisors by analyzing spending, taxes, and goals to create custom financial plans instantly

SALES & MARKETING: Put your firm in the best light



AI Today: AI identifies ideal clients, personalizes pitches, and predicts who's ready to invest

RISK MANAGEMENT: Consider all the possibilities

- What if...
 - ... the stock market falls by 25%?
- What if...
 - ... interest rates go up by 3%?
- What if...
 - ... the price of one of our large holdings moves against us?
- What if...
 - ... one of our counterparties declares bankruptcy?

What will be the effect on our firm?

COMPLIANCE / LEGAL: Dot the “I’s” and Cross the “T’s”



Laws

- AML (Anti-Money Laundering) & KYC (“Know Your Customer”)
- Accuracy of financial statements
- Discrimination & harassment



External regulations

- Insider trading
- Proprietary trading (Volcker Rule)



Internal policies

- Firm-wide risk exposures
- Control of data



How AI is transforming careers in finance

RESEARCH ANALYST

AI scans thousands of earnings reports, news articles, and filings in seconds — what used to take weeks

ECONOMIST / STRATEGIST

AI models analyze massive global datasets to predict economic trends and market movements

TRADER

Algorithms execute trades in milliseconds, finding the best prices across global markets automatically

PORTFOLIO MANAGER

AI helps optimize portfolio allocation by simulating thousands of market scenarios instantly

RISK MANAGEMENT

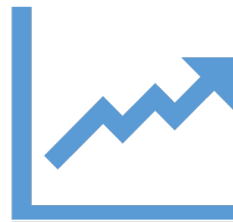
AI detects fraud patterns and models risk scenarios that humans might miss across millions of transactions

CLIENT SERVICES

Robo-advisors provide personalized financial plans, and AI chatbots handle routine client questions 24/7

AI doesn't replace these professionals — it gives them superpowers to do their jobs

EXECUTIVE MANAGEMENT: Putting it all together



Investment Returns



Business Performance



New Products



Global Impact

WHAT COURSES DO YOU NEED?

| | | | | |
|---|---|--|--|---|
| Research <ul style="list-style-type: none">• Math• Accounting• Economics | Portfolio Management <ul style="list-style-type: none">• Math• Integration• Modeling | Trading <ul style="list-style-type: none">• Psychology• Math• Programming | Operations <ul style="list-style-type: none">• Accounting• System architecture | Risk Management <ul style="list-style-type: none">• Math• Risk modeling |
| Client Services <ul style="list-style-type: none">• Communication• Integration• Psychology | Sales & Marketing <ul style="list-style-type: none">• Communication• Psychology | Compliance <ul style="list-style-type: none">• Legal• Accounting | Information Technology <ul style="list-style-type: none">• Technical• Coding | Human Resources <ul style="list-style-type: none">• Communication• Psychology |

LARGEST COMPANIES IN THE FINANCIAL SERVICES INDUSTRY

| Commercial Banking | Investment Banking | Asset Management | Brokerage | Insurance | Other Services |
|--|--|--|--|--|---|
| <ul style="list-style-type: none">• Bank of America• Well Fargo• Citigroup• ... | <ul style="list-style-type: none">• JP Morgan Chase• Goldman Sachs• Morgan Stanley• ... | <ul style="list-style-type: none">• Fidelity• BlackRock• Vanguard• Wellington• ... | <ul style="list-style-type: none">• Charles Schwab• TD Ameritrade• Merrill• ... | <ul style="list-style-type: none">• MetLife• Prudential• Liberty Mutual• State Farm• ... | <ul style="list-style-type: none">• State Street• BNY Mellon• Fannie Mae• American Express• ... |

Most of these companies are in more than one area.

SMALL COMPANIES IN THE FINANCIAL SERVICES INDUSTRY

Thousands of companies!

Line of products and services is simpler

You may have to wear more than one hat

Sometimes they “contract out” some functions (e.g., IT)

Generalist or specialist? Your choice!

AUDIENCE POLL

How do we progress in our career?

- A. Education (Bachelors, Masters, Ph.D.)**
- B. Certificates (CFA, CFP, CPA)**
- C. Skills (Excel, Tableau, Python coding, **AI tools**, new systems)**
- D. People (Always put your best foot forward, never burn bridges, Networking)**
- E. Internships**
- F. All the above**



AUDIENCE POLL

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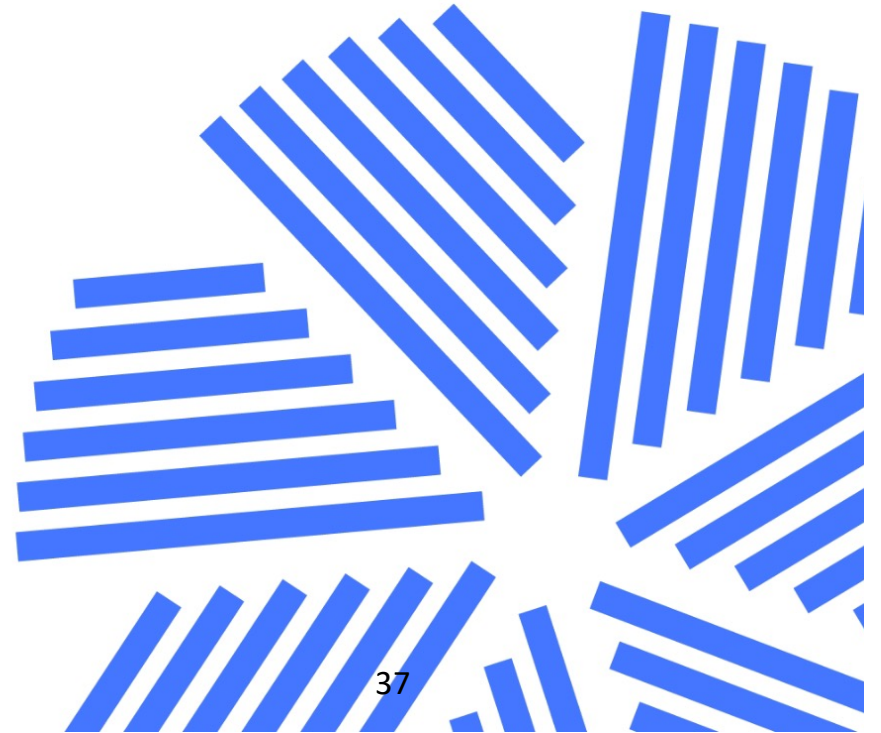
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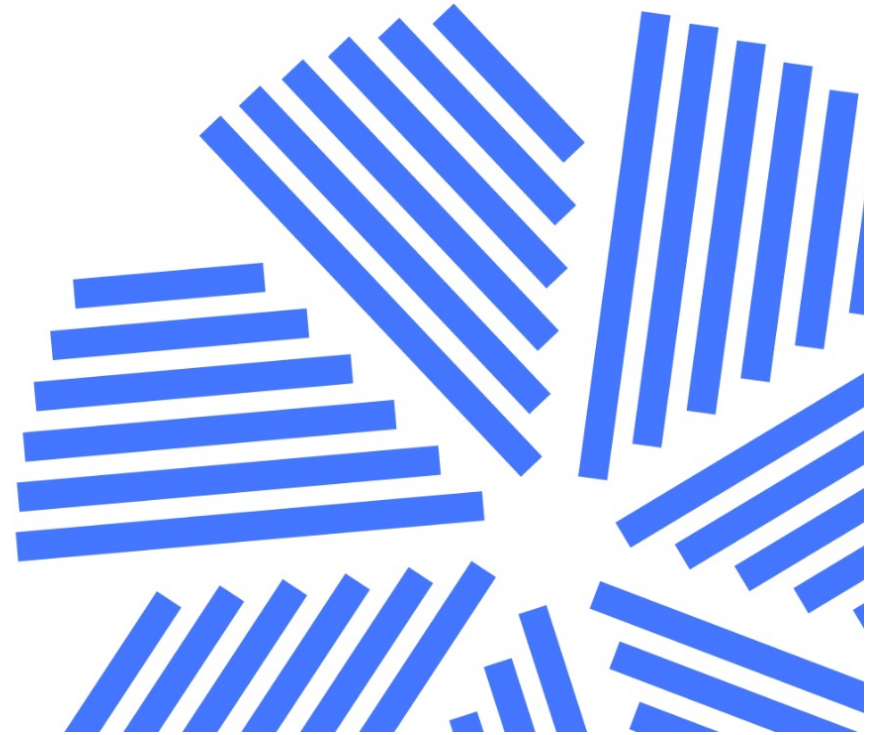
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Thank You





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