Economics Career Development Office
DEPARTMENT OF ECONOMICS
UNIVERSITY OF WISCONSIN–MADISON

Banking and Finance Career Guide

About Banking and Finance

Finance is a specialized branch of economics concerned with the origination and management of money, credit, banking and investment. Typical areas of finance are corporate finance, investments, financial institutions, and risk management.

- **Corporate finance** is the study of how firms raise funds from investors, how they invest those funds in return generating projects, and how they distribute those returns back to investors.
- **Investments** is the study of securities (stocks, bonds, etc.) and the markets in which they trade.
- **Financial institutions** is the study of banks and other institutions which bring together the suppliers and users of funds.
- **Risk management** is the study of how individuals and firms can limit their exposures to the volatility of existing financial positions.

Economics fosters an analytical mindset and quantitative skills, which are beneficial in a broad variety of roles in both the banking and finance fields:

- Learn more about specific financial careers HERE and review the chart at the end of this guide
- Learn about the Top 10 Banking Jobs HERE

Recommended Courses

Core Electives in the major

- Econ 400 Applied Introductory Econometrics
- Econ 435 The Financial System
- Econ 460 Economic Forecasting
- Econ 464 International Trade and Finance
- Econ 441 Analytical Public Finance
- Econ 666 Advanced International Finance

Applied Electives in the major

- Econ 300 Introduction to Finance
- Econ 320 Investment Theory
- Econ 330 Money and Banking

Suggested Courses Outside of the Department of Economics

- Gen Bus 306 Bus Analytics I / Gen Bus 307 Business Analytics II
- Finance 205 Financial Modeling in Excel
- Finance 305 Financial Markets, Institutions, and Economic Activity
- Finance 325 Corporation Finance
- Finance 330 Derivative Securities
- Finance 410 Bank Management
- Finance 420 Investment Banking and Capital Markets

Relevant Majors & Certificates

Majors:

- Finance, Investment, and Banking (Business School)
- Personal Finance (SOHE)

Certificates:

- Accounting Fundamentals (Business School)
- Risk Management & Insurance (Business School)
- Business (Business School)
- Summer Certificate in Business Fundamentals (Business School)

Finance Related Student Organizations

- Capital Management Club
- Economics Student Association
- Fantasy Sports & Finance Club
- Federal Reserve Challenge
- Finance & Investment Society
- Investment Banking Club
- Sales, Trading & Asset Management Society
- Society of Personal Investments
- Wealth Management Group
- Women in Finance & Accounting

Search https://win.wisc.edu/organizations **for additional student organizations.**

Gain Technical Skills

- Bloomberg for Education: use your @wisc.edu email to register for FREE access. Bloomberg Market Concepts is an eight-hour, self-paced e-learning course that covers four modules – Economics, Currencies, Fixed Income, and Equities. Learn more at Bloomberg Market Concepts Certification
- Forage offers FREE financial job simulations & skill building courses offered by leading employers
- DoIt Software Training for Students: Free workshops including Microsoft Excel, Python and more!
- LinkedIn Learning: Free access to online trainings approved by LinkedIn, including Excel, Corporate Finance Foundations Certificate, Finance Foundations, Understanding Capital Markets, and Financial Modeling Foundations.
- SSCC Training Classes: Free classes on various software including Stata and R

Job and Internship Search Resources

- Handshake - Find internships and jobs, as well as info sessions and workshops on campus
- Indeed – Search for internships and jobs by job title, company name, city, state and more
- MyVisaJobs – Find U.S. employers who have historically sponsored international employees
- LinkedIn – Create a professional social media profile to connect with future employers; follow companies of interest to learn about new job postings

Finance/Business Specific Job Search Sites:

- eFinancial Careers
- Financial Job Bank

Recruitment Timelines: For internships or new grad jobs starting in the summer, larger financial or banking firms (i.e.; Wall Street) tend to host information sessions (typically virtual) and promote these offerings in

Handshake during April/May or August/September. Application periods are as early as 12-18 months BEFORE roles begin (i.e.; sophomores could be applying in the spring semester/early summer for summer internships occurring AFTER their junior year). For non-Wall Street roles, applications seasons typically follow standard recruitment cycles of the first 6-8 weeks of fall and spring semesters (late August to late October and late January to late March).

Exploratory Programs:

- Knowtern.com database of Diversity Programs in finance, tech, and consulting
- Investopedia's Best Programs Improving Diversity and Inclusion in Financial Services
- To find opportunities at other companies, explore the careers section of company websites and/or opportunities are often posted in Handshake.

Sample Job Titles *Learn more about these roles and how they function HERE

- Loan Officer
- Equity Trader
- Financial Analyst
- Hedge Fund Administrator
- Economic Analyst
- Portfolio Manager
- Quantitative Analyst
- Investment Banker
- Asset Manager
- Financial Advisor

Additional Resources for Career Exploration

- **Econ Investment Banking Recruitment Guide for Economics Students** is available via the ECDO Canvas page within the "Careers in Finance for Econ Majors" module.
- "Consulting, Finance, & Business Roles" Career Community" for UW L&S students
- Enroll in the Exploring Career in Finance Canvas Course.
- Wall Street Oasis - Follow or join conversations about finance careers, job search, strategies and interview tips by using the Wall Street Oasis Forum Community
- Vault's Best Banking Firms Rankings – Learn about top ranked banking and finance firms.

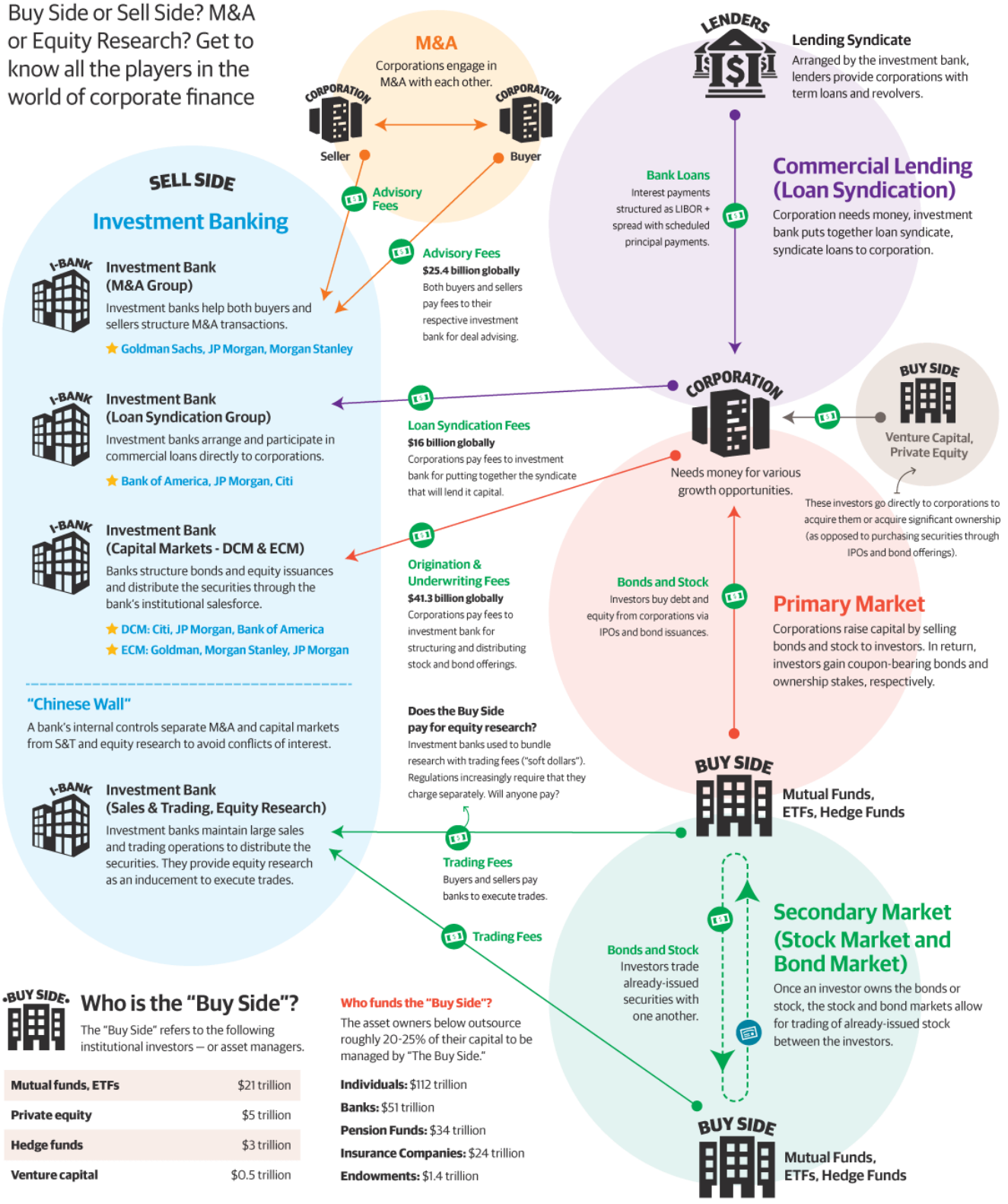
Gain Industry Knowledge

- Keep up to date with financial, economical, political and entertainment news with the The Wall Street Journal and Investopedia
- Fannie Mae – Learn about one of the most premier financial institutions
- Morningstar – Learn about financial investments

Wall Street Prep

So you want a career in finance?

Buy Side or Sell Side? M&A or Equity Research? Get to know all the players in the world of corporate finance



Who is the "Buy Side"?

The "Buy Side" refers to the following institutional investors — or asset managers.

Mutual funds, ETFs	$21 trillion
Private equity	$5 trillion
Hedge funds	$3 trillion
Venture capital	$0.5 trillion

Who funds the "Buy Side"?

The asset owners below outsource roughly 20-25% of their capital to be managed by "The Buy Side."

Individuals: $112 trillion
Banks: $51 trillion
Pension Funds: $34 trillion
Insurance Companies: $24 trillion
Endowments: $1.4 trillion

Source: "Buy Side vs. Sell Side," wallstreetprep.com