

FINANCE

AUT

A FUTURE IN
FINANCE



A woman with long dark hair, wearing a white shirt, is leaning over a desk. She is looking at a document that features several financial charts, including pie charts and bar graphs. A white pen is resting on the document. The background is slightly blurred, showing other people in a professional setting.

WHAT IS A CAREER IN FINANCE LIKE?

Whether investing your own funds, launching an entrepreneurial start-up, or working in a giant multinational corporation, finance is at the heart of business decision making.

Finance explores how individuals and organisations raise, invest and manage funds to increase wealth and create enterprise.

Finance is a dynamic field within the modern global economy. It continues to evolve along lines of uncertainty due to the inherent risks associated with fluctuations in prices of financial assets and commodities.

Working in finance requires a strong understanding of financial markets and the ability to solve problems accurately and creatively. Other important skills are the ability to apply diverse sources of information to solve problems and communicate the ideas and solutions to others in a way that they can understand.

Professionals in this field could work with anyone from small private investors in a financial advising role to guiding large companies through the process of listing their shares on stock exchanges worldwide. While there are many jobs in the private sector, you will also find finance roles in public or non-government organisations (NGOs) because every institution needs financial guidance.

Are you methodical, analytical and interested in how money works? Do you like the idea of working with diverse organisations in the financial sector? Would you enjoy the challenge of participating in the rapidly changing global market environment? If so, a career in finance would be great for you.

KEY CONCEPTS AND TRENDS

KiwiSaver activity on the rise – KiwiSaver has grown rapidly in recent years, with total assets reaching nearly \$100 billion NZD in 2023. KiwiSaver funds represent a significant portion of the nation's wealth, now equal to over 25% of NZ GDP and increasing rapidly. Over 60% of New Zealanders – 3.25 million in total – are members of KiwiSaver. As KiwiSaver grows, providers are beginning to look at ways to broaden the assets in their funds into private equity and alternative assets.

KiwiSaver is a major focus for finance professionals, and specific attention needs to be paid to the level of information, support and access to financial advice that is provided when people are presented with the option to switch KiwiSaver schemes.

Source – fma.govt.nz

NZX: NZ Stock Exchange – NZX Limited builds and operates capital, risk and commodity markets and the infrastructure required to support them. It also provides information, data and tools to support business decision making. NZX is the only registered securities exchange in New Zealand, and is also an authorised futures exchange. As of December 2023, the NZX had a total of 184 listed securities with a combined market capitalisation of \$159 billion.

Value of using a professional financial planner – An October 2023 Financial Planning Standards Board (FPSB) survey found New Zealanders who work with a financial planning professional are better off.

Around 90% of clients of Certified Financial Planners (CFP) professionals feel financially secure and a similar proportion (80%) feel tangibly better off.

In addition, 99% of New Zealand clients trust their financial planner to act in their best interests.

However, Gen Y clients want to manage their finances with apps or websites, and not only rely on a financial planner. They expect a multi-channel approach, including digital, phone and face-to-face. They are also more interested in non traditional asset classes.

Source – Financial Planning Standards Board

How to become a trusted source of advice:

- Demonstrate how consumers can save money (63% consumers cite this as major reason to work with a financial professional)
- Come up with a tailored long-term financial plan (62%)
- Explain financial matters (62%)
- Adhere to a rigorous code of ethics (62%)

Source – Financial Planning Standards Board

State of employment in finance – Finance professionals are in demand but it can be difficult to get your first graduate role in finance, especially if you're aiming for graduate programmes at corporate banks or large financial institutions that receive far more applications than they can place.

Automation has taken over a lot of the transactional tasks so graduates need strong communication skills, the ability to interpret and analyse data, and to be comfortable around new financial software.

Source – Careers NZ and Beyond Recruitment

An initial role that doesn't have 'finance' in the title will open up lots of other opportunities as you'll see from the graduate profile further on.

WORK SETTINGS

Finance professionals are most likely to find employment in investment and merchant banks, financial organisations and insurance companies, as well as privately as advisers and managers. They can also work in the public sector in Treasury and various ministries such as the Ministry of Business, Innovation and Employment.

They work regular hours, but may work weekends or evenings to meet financial or project deadlines. They generally work in offices, but may travel to visit clients. Many organisations offer flexible working hours to reflect lifestyles and project-based requirements.

CAREER ROLE EXAMPLES

Commercial banker – Provides a range of financial services to companies, institutions and governments. They manage corporate, strategic and financial opportunities.

Financial adviser – Provides clients with specialist advice on how to manage their money. The role involves researching the marketplace and recommending the most appropriate products and services available, ensuring clients are aware of and understand products that best meet their needs and then securing a sale.

Financial risk analyst – Identifies and analyses potential interest rate and exchange rate risks threatening the assets, earning capacity or the success of organisations in the industrial, commercial or public sector.

Investment banker – Processes and settles all financial transactions made at an investment bank or investment management firm. Can involve working on public offerings, mergers and acquisitions.

Stock broker – Buys and sells stocks and other securities for both retail and institutional clients, through a stock exchange or over the counter, in return for a fee or commission.

SKILLS AND KNOWLEDGE

Technical skills

- In-depth knowledge of finance theories and their application to businesses and financial markets
- Aware and able to consider social, ethical, environmental and global dimensions of financial decisions
- Highly skilled in analysing issues in financial markets and corporations and recommend appropriate solutions

General skills

- Skilled in analysing and interpreting information
- Strong written and verbal communication skills
- Ability to collaborate with a diverse range of people
- Problem-solving and time-management skills
- Able to work well under pressure
- Excellent planning and organising skills

PERSONAL QUALITIES

- Analytical and interested in financial markets, financial institutions, investments and corporate finance
- Confident and articulate
- Propensity to strong attention to detail

PROFESSIONAL RECOGNITION

The Bachelor of Business in Finance and Master of Applied Finance is part of the Chartered Financial Analyst (CFA) Institute University Recognition Program. The AUT Department of Finance annually grants a number of student scholarships for the CFA Program.

SALARY GUIDE

Finance is a very broad sector with graduate starting roles ranging from bank customer service positions to corporate graduate programme roles.

Many parts of the finance industry operate on a base salary plus bonus remuneration policy. Bonuses in the finance industry can be up to 100% of base salary in some sectors of the industry, dependent on the size of turnover etc.

	Salary (per year)
Finance graduate programmes salary range	\$55,000–\$70,000 depending on company location and size
Other finance graduates' starting salary range	\$58,000–\$70,000 depending on graduate skill set and company size
Senior roles salary range	\$120,000–\$200,000+ depending on role, experience and skills required

Keep up to date with salary data by visiting these websites:

Prosple Graduate Salary Guide

prosple.com/blog/salary-guide-for-new-zealand-graduate-jobs

Careers NZ (financial manager etc)

careers.govt.nz/jobs-database/finance-and-property/finance/finance-manager

Hays NZ Salary Guide FY23/24

hays.net.nz/salary-guide

Robert Half Talent Solutions

roberthalf.co.nz/salary-guide

Salary range is indicative of the early 2024 New Zealand job market and should only be used as a guideline.

THE AUT APPROACH

All finance students take part in a supervised work placement in a business, not-for-profit organisation, entrepreneurial venture or an applied project (supervised research project). Placements can be done in New Zealand or overseas. Recent placements include Reserve Bank of NZ, Treasury, PwC and ASB Securities.

AUT Investment Club (AUTIC)

This club provides an opportunity for finance enthusiasts to learn more about finance and investment in a social and interactive setting. Members hear from industry speakers about investing and trading, and gain valuable tips about entering the workforce.

FURTHER STUDY OPTIONS

Postgraduate options in finance include postgraduate diploma, honours, master's and PhD programmes.

AUT is home to the Auckland Centre for Financial Research, which develops world-class researchers, establishes relationships with leading academics and centres in the field, develops research capacity of postgraduate and PhD students, and engages with industry.

Research topics include investments, corporate governance, market microstructures, international finance and fund management.



HARRISON TAYLOR

EY Senior Technology Consultant in Data & AI

Bachelor of Business in Finance (with Economics & Business Law minors)

“While at AUT I completed a four-month financial analyst internship in Hong Kong with VF Corporation who own familiar retail companies including The North Face Group, Vans, Timberland and Icebreaker Merino. I started learning cool soft skills like data visualisation and simple SQL modelling. Before graduating, I did a four-month internship with Kiwibank’s treasury team before moving to EY where I’ve been now for three years.

As a senior technology consultant, I apply a lot of finance methodologies (modelling) in my day-to-day job. I work with clients and their information systems to achieve automated reporting and/or reduce day-to-day BAU tasks with technology.

This involves business/data analysis in gathering functional business requirements, understanding client information systems and making professional recommendations on appropriate technology solutions. I also extract, transform and load data from core source systems to model, orchestrate and develop data visualisations to meet business functional requirements.

A large portion of my role involves working and communicating with clients and colleagues to understand complex environments and identify gaps and provide recommendations.

I really enjoy getting to meet so many people and creating lifelong professional relationships. The main challenge is managing your time effectively. In consulting you’re always working to deadlines and often supporting different teams and clients.

Tip – technology is always changing so keep learning to stay relevant. The more courses you take and articles you read – and the more you apply yourself to technology – the better skilled professional you will be.”

EMPLOYER COMMENT

“Consultants coming into our business need the aptitude and skills to look at a problem, understand the desired outcome and find the right way to build a path in-between. I always have my eye out for people who not only have a solid technical skill set but can also adapt and flex a solution based on what they do (or don’t!) have in front of them. The people who ask “why?” are the ones that get us to where we need to be.

Harrison brings a great mix of technical capability, business understanding, and people skills to translate complex technical information into something understandable for others. Fast-thinking, Harrison can absorb and adjust quickly to new information and what that means for our solutions.”

Amy Robson
EY Manager – Data & AI

USEFUL WEBSITES

Financial Markets Authority
fma.govt.nz

NZX – NZ Stock Exchange
nzx.com

**INFINZ – Institute of Finance Professionals
New Zealand**
infinz.com

Reserve Bank of New Zealand – Te Pūtea Matua
rbnz.govt.nz

Te Tai Ōhanga – New Zealand Treasury
treasury.govt.nz

FURTHER INFORMATION

For the most up-to-date information on studying finance or the Bachelor of Business, visit aut.ac.nz/finance

For other Future Career Sheets visit aut.ac.nz/careersheets

EMPLOYABILITY & CAREERS

For employability and career support, AUT students can book an appointment through elab.aut.ac.nz

 @AUTEmployabilityandCareers

FUTURE STUDENTS

Contact the Future Student Advisory team for more information: aut.ac.nz/enquire

futurestudents@aut.ac.nz

 @FutureStudentsofAUT

CURRENT AUT STUDENTS

Contact the Student Hub Advisors team for more information: 0800 AUT UNI (0800 288 864)

aut.ac.nz/enquire | studenthub@aut.ac.nz

STUDY LOCATION – CITY CAMPUS

55 Wellesley Street East, Auckland Central

Connect with us now:



The information contained in this career sheet is correct at time of printing, January 2024.

