

# ACT Workforce Research Snapshot:

## Foundational Skills for Finance Careers

### Target Occupations in the Finance Industry

- The finance industry is comprised of businesses engaged in financial transactions and/or in facilitating financial transactions engaged in renting, leasing, or otherwise allowing the use of tangible or intangible assets, and establishments providing related services.
- Careers in the finance industry constitute 8% (11.8 million jobs) of total occupational employment in the U.S.
- Finance careers are projected to grow more than 14% from 2010-2020 with more than 4 million openings (8% of total openings in the U.S.).

### Foundational Skills for Finance Careers

Top 20 Employing Target Finance Careers

| O*Net-Code | Occupation  | Locating Information (Range 3-6) | Reading for Information (Range 3-7) | Applied Mathematics (Range 3-7) | Median Annual Wage (2010) | US Employment 2010 |
|------------|---|----------------------------------|-------------------------------------|---------------------------------|---------------------------|--------------------|
| 43-4051.03 | Patient Representatives                                   | 3                                | 4                                   |                                 | \$ 30,460                 | 2,187,300          |
| 43-4051.00 | Customer Service Representatives                          | 4                                | 4                                   | 4                               | \$ 30,460                 | 2,187,300          |
| 43-1011.00 | First-Line Supervisors of Office & Administrative Support | 4                                | 5                                   | 4                               | \$ 47,460                 | 1,424,400          |
| 43-6011.00 | Executive Secretaries & Administrative Assistants         | 4                                | 4                                   | 4                               | \$ 43,520                 | 1,236,100          |
| 13-1111.00 | Management Analysts                                       | 4                                | 4                                   | 3                               | \$ 78,160                 | 718,800            |
| 43-3071.00 | Tellers   | 4                                | 4                                   | 3                               | \$ 24,100                 | 560,000            |
| 11-3031.00 | Financial Managers  | 5                                | 6                                   | 6                               | \$ 103,910                | 527,100            |
| 11-3031.01 | Treasurers & Controllers                                  | 5                                | 6                                   | 5                               | \$ 103,910                | 527,100            |
| 11-3031.02 | Financial Managers, Branch or Department                  | 4                                | 3                                   | 4                               | \$ 103,910                | 527,100            |
| 41-3021.00 | Insurance Sales Agents                                    | 5                                | 5                                   | 4                               | \$ 46,770                 | 411,500            |
| 43-3011.00 | Bill & Account Collectors                                 | 4                                | 4                                   | 3                               | \$ 31,310                 | 401,700            |
| 11-2022.00 | Sales Managers  | 5                                | 5                                   | 4                               | \$ 98,530                 | 342,100            |
| 41-3031.01 | Sales Agents, Securities & Commodities                    | 4                                | 4                                   | 4                               | \$ 70,190                 | 312,200            |
| 11-3021.00 | Computer & Information Systems Managers                   | 5                                | 5                                   | 5                               | \$ 115,780                | 307,900            |
| 13-2072.00 | Loan Officers   | 4                                | 5                                   | 4                               | \$ 56,490                 | 289,400            |
| 13-1031.02 | Insurance Adjusters, Examiners, & Investigators           | 4                                | 4                                   | 3                               | \$ 58,620                 | 280,100            |
| 43-9041.01 | Insurance Claims Clerks                                   | 3                                | 4                                   |                                 | \$ 34,760                 | 248,100            |
| 43-9041.02 | Insurance Policy Processing Clerks                        | 4                                | 4                                   | 3                               | \$ 34,760                 | 248,100            |
| 13-2051.00 | Financial Analysts  | 4                                | 3                                   | 5                               | \$ 74,350                 | 236,000            |
| 13-1041.03 | Equal Opportunity Representatives & Officers              | 5                                | 6                                   | 7                               | \$ 58,720                 | 216,600            |

### About the Data

Wage and employment data are from the U.S. Bureau of Labor Statistics. Foundational skill levels are derived from ACT's job profile database which includes over 19,000 job analyses for occupations across a diverse array of industries and occupations. Foundational skill levels are presented for three WorkKeys® cognitive skills—Reading for Information, Applied Mathematics, and Locating Information for selected groups of targeted occupations over the next 8-10 years. These three skills have been consistently identified as important for success in a broad range of jobs. Additional data for skill levels for other WorkKeys cognitive assessments can be found at: [http://profiles.keytrain.com/profile\\_search/](http://profiles.keytrain.com/profile_search/).