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Finding Financial Jobs

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Although the financial sector has lost thousands of jobs, making it a tough job market for spring graduates, one group of UD finance students isn't worried about job-hunting.

While the U.S Bureau of Labor Statistics says the financial sector shed 400,000 jobs in the last two years, all of the seniors in the Davis Center for Portfolio Management have nailed down finance jobs — some as early as last fall.

What made the difference? The hands-on experience and professional skills they gained through the Davis Center and the student-managed investment fund that has been consistently successful for the past 10 years, beating its benchmarks in managing \$8 million of the University of Dayton's endowment.

Anna Sorg, a team leader, said the skills she learned while helping to manage the fund gave her an edge.

"The work at the center really set me apart, like getting experience with Bloomberg financial software," she said. "It gives you a leg up on other people and gives you something more to talk about in an interview. Networking was also really important."

As one of the 10 seniors at the Davis Center, Sorg's networking led to an internship with KeyBank last summer at the bank's Cleveland headquarters. She was offered a full-time position with the bank after the internship. The other nine Davis Center students also translated internships into full-time jobs with firms such as JP Morgan Asset Management in Chicago and BlackRock Asset Management in New Jersey.

"A lot of other people in business are frustrated," Sorg said. "They can't even get an interview. I know it's hard for the juniors because the companies aren't hiring as many interns."

According to Jason Eckert, UD's director of career services, even in other business areas the picture isn't entirely bleak for spring graduates. It's especially bright for those with information technology or engineering degrees.

Accounting is a bright spot, too, Eckert said, noting a high demand for accounting majors who can command average starting salaries of \$48,334 as companies continue to navigate government regulations such as the Sarbanes-Oxley Act.

Eckert said business administration and finance majors also are finding jobs that require critical thinking and analysis skills, "but these are not the jobs they thought they would have."

For instance, he said, some business and finance majors are finding jobs in the nonprofit arena, such as hospital administration, and are finding placements more readily in the Midwest than in big-city financial districts. Average starting salaries: business administration, \$45,887; finance \$49,794.

Information technology, computer science, computer engineering, information systems and operations management majors are doing well, Eckert said.

"It's kind of a myth that all the information technology jobs are being shipped overseas," he said. "While that's happening to a certain extent, our companies here in the U.S. are producing more jobs that require information technology skills than colleges are producing — even during this recession."

For example, Eckert said the average starting salary is \$58,400 for computer science graduates.

"There aren't many students graduating with these degrees," he said, "so they're in high demand and earning a very competitive salary."

Engineering majors are also in demand. Electrical and mechanical engineers are finding average starting salaries around \$57,000.

Graduates with foreign language credentials also are in high demand, especially with Spanish, Arabic and Chinese, he said.

Although jobs may not be plentiful for graduates with some degrees, Eckert offered these tips for job-seekers:

- **Start early** to look for jobs to better your chances.
- **Know thyself.** Do some self-examination about who you are and what skills you bring to the table.
- Be able to **articulate the connection** between the job you are seeking and the skills you have. "The 'I'll take anything' approach doesn't work when you go to an interview. You have to show the employer that you're a good fit."
- **Don't give up.** Even in a tough year, jobs are out there.

"In almost any economy, students who do hard work, who find their passion and who know their skills, who throw themselves into the job search and who take advantage of networking opportunities are going to find something. Those students who do apply themselves will find jobs, but it may take longer," Eckert said.

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