

# Sales manager and a finance manager assignment

[Business](#), [Management](#)



**INTRODUCTION Purpose of Report and Intended Audience** The purpose of this report is to evaluate the everyday job requirements, prerequisites, and benefits of a sales manager and a finance manager. Also, the work environment and growth of the each industry will be analyzed. **Background** Currently attending Santa Fe Community College for the past year, will be earning his Associative Arts degree at the end of spring semester in 2008. After graduating from Santa Fe Community College he will be transferring to the University of Florida in the summer of 2008 to double major in Financial Management and Business Management.

This report is intended for Professor Gail Ellyson, who is an English professor at Santa Fe Community College. **Scope of Inquiry ??? Career Descriptions ??? Education, Training, and Skills ??? Demographics COLLECTED DATA Career Descriptions** A sales manager is very vital in the operation of all retail sales, wholesalers, and virtually all other businesses. The ACT Discover states that with so many different atmospheres that sales managers are needed, the position of sales manager has a variety of options of employment as well as opportunities for promotion (2006-07).

The position of finance manager is one that is important in many big businesses. In the U. S. Department of Labor's Occupational Handbook documents that the majority of big businesses that have a Financial Manager, there is a single job title devoted solely to the finance manager and he or she is in charge of assessing financial decisions for the company (2006-07). These two positions are very similar in there training and education requirements. Sales Manager.

A Sales Manager is in charge of managing and supervising people and projects in order to sell more of a certain product or service. Employment Variables. The different employment variables to consider when evaluating a Sales managers job are plenty. The U. S. Department of Labor Bureau of Labor Statistics states that with being a sales manager comes many responsibilities as far as making important decisions and knowing what is going on all of the time (2006-07a). Sales managers are needed throughout the world in big businesses as well as small businesses.

Variables for sales managers have many different positions that can be held as follows; Sales Manager (retail), Marketing Manager, Advertising and Promotions Manager, Public Relations Manager, and Wholesale Sales Manager (USDOL, OOH, 2006-07a). Sales Managers have a broad scope of possible employment options. Work Environment. The working environment for a sales manager differs. A sales manager can work in many different atmospheres and areas of work, from a small indoor office to being out in the field selling a product or service to people and businesses.

Also, a Sales Manager can be on the sales floor or traveling from one state to another to check on business (USDOL, OOH, 2006-07a). Managers usually get good benefits including paid vacation and time off, sick days, and incentives to sell more product or service. Yet, a sales manager's job can be stressful at times, with being in charge of people and having to coordinate and manage them. Demands of position. The demands of a Sales Manager can be great. Sometimes calling for long hours, a Sales Manager can often work 50-60 hour, 6 to 7 day work weeks (ACT, DISC, 2006-07).

According to Chipidea incorporated being a Sales Manager has much responsibility such as dealing with conflicts and managing internal communication (2006). One must be able to advise clients on policies and operating procedures, be able to communicate effectively with department heads, determine prices and rates, be able to direct employees and manage them productively, prepare budgets, oversee progress, and resolve customer complaints, just to go over a few responsibilities (USDOL, BLS, 2006-07a).

The position of sales manager can be demanding. Industry Options. There are many different options for sales managers as far as different industries. Sales are rapidly moving towards the internet and with this come quicker and easier sales, advertising and communication. Some fields that have a Sales Manager include retail, wholesale, and manufacturing trade, insurance and finance, car dealerships and management consulting firms (ACT, DISC, 2006-07). Possibilities for advancement into higher level management can be accelerated by time on the job, ability, leadership and continued education as well as certification programs can increase the rate at which you are promoted in the business that you choose to work (USDOL, BLS, 2006-07a).

Strengths/Interests Required. Strengths that are required in Sales Management are important. One must be a good leader and be able to manage people successfully (ACT, DISC, 2006-07). It is important that the manager have good people skills and be able to communicate effectively (USDOL, OOH, 2006-07).

As a Sales Manager, one must know how to sell, whether it is a good or a service, being a good salesman is very important. Having computer skills is

very necessary this day and age because of the rapid growth of technology and how it simplifies processes that used to be quite time consuming and difficult. Being able to speak the language of your customers clearly is very important as well as some knowledge of mathematics (USDOL, BLS, 2006-07a). Good time management skills are a must as well if one is to succeed in becoming a great sales manager. Finance Manager.

A Finance Manager is in charge of making many financial decisions and strategies for a company. Employment Variables. There are definite employment variables to look at with a Finance Manager. According to the Bureau of Labor Statistics Occupational Outlook Handbook experience has a major role in a finance manager, especially if employed at a bank or finance company (2006-07b). Along with being strong in math, a Finance manager must be able to look at a company, assess the financial situation and from there develop a plan or strategy for the future to better the company financially (USDOL, OOH, 2006-07b).

Work Environment. Finance Managers have a confined environment. Usually with a nicely furnished office in the upper level area of the office, Finance managers usually stay in their office going over financial data reports, writing reports and attending meetings (USDOL, OOH, 2006-07b). Sometimes traveling to attend meetings and advise businesses, Finance Managers work long work weeks ranging from 50 to 60 hours per week (USDOL, BLS, 2006-07b). Demands of Position. The demands of being a Finance Manager are important.

Finance Managers are in charge of making important financial decisions and advising others on various financial problems (USDOL, BLS, 2006-07b). As well as being a good decision maker, one must be able to analyze financial data and come to the correct conclusion with that information. Flexible hours and traveling are all important as a Financial Manager. Having a thorough understanding of applied mathematics is very crucial as a Finance Manager and maximizing profits is one of the main demands of the position (USDOL, OOH, 2006-07b).

Industry Options. A Finance Manager has many options in different industries. Some of which include big corporations, banks, credit unions. According to NASA, financial management touches virtually every aspect of an operation (2004). Other job opportunities include employment by the government, car dealerships, and large marketing firms (USDOL, BLS, 2006-07b). Strengths/Interests Required. Necessary strengths of a finance manager include strong mathematics skills, good management skills, and being a good problem solver.

In the occupation of a Finance Manager, one must be good with money management and be good at using a computer (ACT, DISC 2006-07). Other interests should be working with others in order to accomplish a common goal of reducing risk and maximizing profit (USDOL, OOH, 2006-07b)

Education, Training and Skills Both Sales Managers and Finance Managers have certain education needs, training and skills that are different. Sales Manager. A wide variety of skills and education are important for a sales

manager. Varying requirements in the job market make different experience and training a must in the job market.

**Requisite Skills.** Some of the skills needed in order to be a Sales Manager includes good speaking skills, conversational skills and persuasive abilities (ACT, DISC, 2006-07). Also, in order to take charge as a Sales Manager, one must possess good leadership skills as well. Managers are expected to be able to communicate effectively and also assign other associates projects and tasks to be completed (ACT, DISC, 2006-07). **Undergraduate Study.** While studying to be a Sales Manager, one is encouraged to complete an undergraduate study in either Business Management or Business Administration.

A four year degree with different business, finance, management and economics classes from a secondary school is preferred by many prospective businesses in the job market (USDOL, BLS, 2006-07a). **Graduate Study.** One can better their chance at getting a better job by attending graduate study after the Bachelor Degree is completed. A master's degree in Business Administration will be advantageous and highly sought after in the job market of bigger businesses and banks (USDOL, OOH, 2006-07a).

**Internships.** A way to better one's experience in the projected occupation is to get an internship.

Either after college, over the summer or during college, an internship is a way to gain experience, education and on the job training for future careers. An internship in a prospective field of occupation is a way to gain experience and learn about the field of study one is interested in (USDOL, BLS 2006-

07a). Some internships will help pay for continued education and give scholarships to their interns and thus providing them with incentive to continue higher education (ACT, DISC, 2006-07). Certification Requirements. By getting certified one can be promoted faster, make more money and earn better benefits (ACT, DISC, 2006-07).

Different companies offer different certifications for a sales manager and after being certified a manager can then have more responsibility and power within the company or industry. Certification is accomplished by attending seminars or meetings where speakers lecture or exams are given and upon completion of the course, one earns their certification (USDOL, OOH, 2006-07a). UNIVERSITY OF FLORIDA Warrington College of Business Program of Study: Business Management TermNumberCourseCourse Description 5Fin 3403Business FinanceA general overview of finance and how it is used in business, also evaluates risks and return.

Man 3025Principles of ManagementA broad look at Management and how to effectively manage operations and individuals. 6Ecp 3703Managerial EconomicsUsing microeconomic analysis to effectively make profit maximizing decisions. Mar 3023Principles of MarketingA broad approach to marketing and how it effects the world that we live in. QMB 3250Statistics for Business DecisionsBuilding on Statistics, this course teaches how to use statistics to make business decisions. 7Fin 4504Equity and Capital MarketsHow investments are made, how to manage a portfolio and a look at different investment possibilities.



Fin 4243Debt and Money MarketsAn overview of investing in different financial institutions, also interest rates are looked at in depth 8Fin 4414Financial ManagementDeveloping an understanding of modern corporate financial decisions. Bul 4310Legal Environment of BusinessA look at the different fundamental legalities in business today. Man 4504Operations and Supply Chain ManagementA study of operations and supply chain management in different businesses. Electives 5Geb3035Effective Career Management in Business Inform students about management and planning interventions.

GEB3213Professional Writing in BusinessTo help students with writing skills with emphasizes on Business. 6GEB3218Business Speaking and Presentation SkillsTeaching the fundamental business presentation skills with emphasis on speeches and presentations. 7ISM3004Computing in the Business EnvironmentAn overview of general business programs and software to familiarize students. Mar2290Retail Management SeminarLectures given by professionals in the Retail field made with opportunities for careers in Retail. 8Geb4930Advanced Business WritingBuilding on writing in effective and clear forms of communication form GEB3213.

These are the necessary courses to attend at the University of Florida in order to achieve a bachelor's degree in Business Management. This chart is 60 hours in the appropriate classes and upon completion will earn a degree in Business Management. Table 1: Courses of Study Data from University of Florida Above are the necessary classes to complete in order to earn a bachelor degree in Business Management. As noted, there is a heavy

emphasis on Business and Management classes. On the Job Training. On the job training is very necessary for a sales manager.

A manager must be comfortable and knowing about the product or service for sale (ACT, DISC, 2006-07). When selling, a manager must know everything about the product and also be able to train others for the job. Usually a manager must have time as a sales associate and show outstanding sales in order to move up in to the position of manager (USDOL, OOH, 2006-07a). The figure below is a distribution of the Educational attainment of employees of different industries in the management fields. Represented in the graph are sales managers and their attained education.

Figure 1: Educational Attainment Distribution Figure 1: Educational Attainment Distribution Data from: America's Career Infonet The above figure is the occupational distribution of the educational attainment of employees. As stated over 50% of total managers have some college or a bachelor's degree. Finance Manager. As a Financial Manager, one must possess many different skills and experience associated with finance and business. Requisite Skills. For a Finance Manager, skills that are important are strong mathematics skills, management skills, and a good understanding of finance (USDOL, BLS, 2006-07b).

To better oneself in the job market, experience in business of some kind is necessary for a Finance Manager. Being able to assess a situation and propose a plan of action or a strategy is important as well (ACT, DISC, 2006-07b). Undergraduate Study. An undergraduate degree in financial management or in Finance is crucial in the career of a Financial Manager

(USDOL, BLS, 2006-07b). A strong understanding in finance classes and management classes are important in the undergraduate degree of financial management. Electives in business classes are also appropriate for a better understanding of business (USDOL, OOH, 2006-07b).

Graduate Study. Graduates with a master's degree in Business Administration are now highly sought after by employers (USDOL, OOH, 2006-07b). With a master's degree, one can expect greater pay, better benefits and more job opportunities than that of a bachelor's degree.

Internships This is a good way to learn about one's prospective field of occupation. In some instances, internships will help pay for education as well as other expenses related to school (ACT, DISC, 2006-07). Becoming an intern will benefit with experience and knowledge gained from the internship. Certification Requirements.

Different companies offer different certifications for a Finance Manager and after being certified a manager can then have more responsibility and power within the company or industry. By getting certified one can be promoted faster, make more money and earn better benefits (ACT, DISC, 2006-07).

Certification is accomplished by attending seminars or meetings where speakers lecture or exams are given and upon completion of the course, one earns their certification (USDOL, OOH, 2006-07). On the Job Training. Very important for a Finance Manager, on the job training is crucial to the understanding of how the company or business works.

As for any type of Manager, a finance manager must be aware and knowledgeable about every job in the company and how it helps to

accomplish the goal of making money (ACT, DISC, 2006-07). A finance manager has a large responsibility of making important financial decisions and maximizing profit at all times for the company (USDOL, BLS, 2006-07). Bachelor degree in Financial Management. Listed below are the mandatory classes and electives that are required by the Warrington College of Business bachelor degree in Financial Management.

Listed below are the mandatory classes and electives that are required by the Warrington College of Business. UNIVERSITY OF FLORIDA Warrington College of Business Program of Study: Financial Management

| Term     | Number                   | Course   | Course Description   |
|----------|--------------------------|--|--|
| 5        | Fin 3403                 | Business Finance   | A general overview of finance and how it is used in business, also evaluates risks and return. |
| Man 3025 | Principles of Management | A broad look at Management and how to effectively manage operations and individuals. |  |
| 6        | Ecp 3703                 | Managerial Economics   | Using microeconomic analysis to effectively make profit maximizing decisions.                  |

|          |                                       |   |   |
|----------|---------------------------------------|---|---|
| Mar 3023 | Principles of Marketing               | A broad approach to marketing and how it effects the world that we live in.   |   |
| QMB 3250 | Statistics for Business Decisions     | Building on Statistics, this course teaches how to use statistics to make business decisions.                           |   |
| 7        | Man 4301                              | Human Resource Management   | Learning how to choose good employees, how to train employees, and how to keep employees. |
| Man3240  | Organizations: Structure and Behavior | Go over issues that effect society, organizations and people. Evaluation of attitude, research methods and perceptions. |   |
| 8        | Man4723                               | Strategic Management  | An overview of Management positions, from top manager to management analysis.             |

Bul 4310Legal Environment of BusinessA look at the different fundamental legalities in business today. Man 4504Operations and Supply Chain ManagementA study of operations and supply chain management in different businesses. Electives 5Geb3035Effective Career Management in Business Inform students about management and planning interventions. GEB3213Professional Writing in BusinessTo help students with writing skills with emphasizes on Business. 6GEB3218Business Speaking and Presentation SkillsTeaching the fundamental business presentation skills with emphasis on speeches and presentations. ISM3004Computing in the Business EnvironmentAn overview of general business programs and software to familiarize students. Mar2290Retail Management SeminarLectures given by professionals in the Retail field made with opportunities for careers in Retail. 8Geb4930Advanced Business WritingBuilding on writing in effective and clear forms of communication form GEB3213. Table 2: Courses of Study Data from University of Florida This Table is a representation of the courses necessary to earn a bachelor's degree in Financial Management as noted, with a heavy emphasize on management and business classes.

Demographics and Statistics to Consider This section covers different facts that involve the two occupations that are being considered in this report. Sales Manager. There are many different statistics and facts to consider when looking at the job of a sales manager from Unemployment factors to demands of the employment. Unemployment Factors. The factors of unemployment for a sales manager are few. As with any job, if a sales manager does not perform, then that individual is out of a job. If the sales

manager can not make things happen in order to satisfy upper management then it is not unreasonable to fire the sales manager.

If a sales manager gets a bad reputation for not being able to produce results, then it soon will become hard for a manager to find a job as a manager. Growth Factors. The growth factors of sales managers are quickly increasing. As managers perform their progress and outcome is noticed by other businesses as well as the business that they work for (ACT, DISC, 2006-07). Businesses use other businesses as a model, for example the case of the Used Car Business, if one dealership hires a Sales manager and sales increase, then this trend is noticed and other dealerships will follow suit. Growth Rates.

In the occupation of a Sales manager, growth rates are dependent upon some factors. As documented in Americas Career Infonet a steady positive increase in the amount of sales manager jobs are projected from 2004 to 2014 as a result of growth in sales jobs (2006). Industry Demand for Employment. The demand for Sales managers differs throughout the country. With New Hampshire having the highest percentage of employment for the position of Sales Manager at 1.3% and Alabama close behind with 1.99% the position of sales managers is one that is necessary throughout the world (USDOL, BLS, 2006-07).

Grocery Stores top the list of the main industries with the most sales managers employed with around 120,000 jobs, with clothing stores in the next spot at 110,000, followed by other general merchandise stores weighing in at around 100,000 jobs (USDOL, BLS, 2006-07). The figure

below is the projected growth for both Sales Managers and Finance Managers. The years of projection are from 2004 to 2014. Figure 2: Projected Growth Data from Bureau of Labor and Statistics The figure above represents the projected growth of the two occupations from year 2004 to the year 2014.

As you can see, the two occupations are estimated to be growing at relatively the same rate. Finance Manager. A finance manager has many statistics and facts to discuss as far as employment and industry demands for the position. Unemployment Factors. The factors of unemployment for a Finance manager are not many. With any job, if a Finance manager does not perform, then that individual can be out of work. If the manager can not make things happen in order to satisfy upper management then the finance manager can soon be unemployed.

Again, if a finance manager gets a bad reputation for not being able to produce results, then it soon will become hard for one to find a job as a finance manager. Growth Factors. In the case of a Finance Manager, growth factors to be considered are job expansion and the increase for financial expertise. Also due to the expansion of the economy, the occupation of finance manager is a quickly growing one (USDOL, BLS, 2006-07). Growth Rates. The estimated growth rate for the occupation of a Finance manager is a positive one. From 2004 to 2014 the job market will grow 15% for this type of work (Careerinfonet, 2006).

An estimated 15, 000 job openings will be available in the next 7 years for financial managers in the United States (Careerinfonet, 2006). Industry

Demand for Employment. The different industries for employment of finance managers include Banks, credit unions, and loan companies. The main industry is Depository credit Intermediation (Credit Unions) with 72, 400 jobs as finance managers (USDOL, BLS, 2006-07). Second in employment of Finance Managers are Companies and Enterprises that employ about 39, 000 finance managers and third would be Lending and Mortgage broking firms with 19, 900 (USDOL, BLS, 2006-07).

**CONCLUSION AND RECOMMENDATIONS** Conclusion The research and analysis of both a Sales Manager and a Finance Manager have lead to some major conclusions. With similar skills, demands and industry options, the two fields are much alike. The educational requirements are very similar in that many of the classes required for the appropriate degree are the same. With this conclusion, a double major of financial management and business management would be appropriate in this situation because the classes are mostly the same with 2 variable classes.

A double major would not only allow quicker job advancement but also better salary and better benefits. In the subject of finance manager, the area of the country that would be best to find a job would be the New England area, in a lending company of some sort. This is a fast growing market and has many job openings and opportunities. As far as a Sales Manager, the area of the country to be in would be out in Nevada, managing an automobile dealership. There are many opportunities out in Nevada for sales managers making it one of the highest employed sales manager percentages in the nation.



Recommendations The career choice that would be best suited for would be as a sales manager. Working with people and managing people is better suited for instead of managing money. After analyzing the education requirements, a finance manager is better suited to continue education with a graduate degree rather than a sales manager, who is better to get on the job experience. After completion of Santa Fe Community College, will enroll as a dual major student at the University of Florida majoring in Financial Management and Business Management.

This will best suite him for a career of a Sales Manager at a large e WORKS CITED ACT, Inc (2007). Discover. Retrieved October 11, 2007, from [www. act. org/discover](http://www.act.org/discover) Americas Career Info Net (2006-07). Career One Stop. Retrieved October 8, 2007, from [www. careerinfo.net. org/occ](http://www.careerinfo.net) Chipidea Inc. (2006). Post-Sales Manager. Retrieved November 2, 2007, from [www. chipidea. com](http://www.chipidea.com) National Aeronautics and Space Administration. (2004). Financial Management Requirements. Retrieved November 1, 2007 from [www. nasa. gov](http://www.nasa.gov) U. S. Department of Labor (2006-07a). Sales Manager, Occupational Outlook Handbook.

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