

# What manager but i still want to learn

[Business](#), [Accounting](#)



What I Already Know/What I Want to Know I have not always been interested in being a financial manager but I've noticed that in the recent years, there has been a rise in new businesses that need assistance managing their finances. Since I was younger, I've seen my father run his construction business and seeing him do that is one of the main reasons why I want to double major in business administration and finance. Not only because of the potential money you can earn from being a financial manager, but also from the self knowledge I can gain from the effort and hard work that goes into it. Aside from that, another good reason why I want to become a financial manager is because of the possible amount of satisfaction that can come along with helping someone maintain a successful business by overlooking the company's financial well-being.

What I already know about being a financial manager is that their main task is to manage a company's finances and make sure goals are being met by putting plans in place to make sure the financial status of the company is stable. A career in financial management is not always promised to be at a good standing point but that's one of the fun parts because it's your job to make sure the company doesn't deteriorate. However, financial managers usually have a rather high annual salary but I think it all just depends on many things. Depending on the type of person you are to what type of company you work for, your annual salary can vary.

If you're a driven individual who furthered their education pass a bachelor's degree, you'd probably be one to have a high annual salary in comparison to someone who earned a bachelor's degree. I would say I know the basics about being a financial manager but I still want to learn many things that I

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haven't taken into consideration. I know taking risks and making decisions for the company which you work for plays a major role in being a financial manager but I want to know what the possibilities are of not becoming a successful financial manager and the possibilities of having a below and above average salary. I also want to know what the genuine annual salary of a financial manager who works for a moderate-sized company in Austin, Corpus Christi, Houston and San Antonio. I have three major research questions, what do financial managers do if a financial decision they made for the company has failed. Also, what are some other possible careers that are available to someone with a degree in business administration or finance and what type of major is better to obtain for a higher salary? The Search Results According to one online article, " Financial managers hold about 555, 900 jobs and the industries that employ the most financial managers are as follows: finance and insurance agencies, management of companies and enterprises, professional, scientific, and technical services, manufacturing, and government" (" Financial Managers").

Job duties for financial managers can vary depending on the type of education one has and the industry in which one may work for. Typically, financial managers are the ones who manage a businesses finances all while supervising their staff in order to determine their company's financial well-being. Providing financial reports and strategies for the company to take is an important responsibility for an individual in this position so that way the company's performance does not deteriorate financially. Financial managers are also responsible for examining the company's performance based off of business plans that were already set in place by examining costs, sales

results, and variable contributions (“ Financial Manager Job Description Job Template | Workable”). While being a financial manager, one who holds this position must be comfortable doing many activities that may be out of their comfort zone. For example, being the main focus and leading meetings, and composing presentations in front of colleagues. In order to correctly do the job, one must manifest outstanding written and oral communication skills, show vigorous interpersonal and leadership skills all while operating some kind of teamwork with their colleagues. Since financial managers use a handful of computer systems to report numbers for the company which they work for, they must be very familiar with Microsoft Suite which is the main system one would use to do so.

Also, someone who is aspiring to be a financial manager might want to expertise their computer skills and get familiar with numerous amounts of financial applications and reporting tools as well. An individual who has a job in this field suggests financial managers stay updated with technology considering it’s becoming more available every single day in many different ways that can assist us in everyday tasks. Everyday as new businesses are developing, they’re in need of individuals to manage their finances, especially larger businesses but even the smaller ones as well. The growth rate for financial management jobs is expected to increase by 7% throughout 2024, according to the U. S. Bureau of Labor Statistics (Newenglandcollegeonline.

com). Working as a financial manager can have you seeing five or even six figures in your bank account depending on how far you took your education,

your work experience and what kind of company you choose work for. The top salary earners are seeing a little more than triple the lowest median salary and almost \$100, 000 more than the average median salary! An online article states that “ the median pay for financial managers in May 2016 was \$121, 750, according to the BLS. The lowest 10% had a median salary of \$65, 000. Though the BLS did not have an exact median salary for the top 10% of earners in the profession, the agency said it was more than \$208, 000 (Newenglandcollegeonline. com). The best type of businesses to work for as entry-level jobs are bank institutes and loan mortgage offices according to my interviewee who worked for a bank for 2 years prior to taking a position in financial management for a small business (Valencia-Duran). While hiring people for positions in the financial management areas, my interviewee seems take a very careful look at resumes and looks for applicants who obtain an extensive educational background, well grammar and work experience in areas that have some type of connection to customer service.

Being a financial manager, one can expect to be working full-time which is about at least 40 hours per week but of course, some go beyond and put in overtime just like other jobs and surpass the minimum amount of hours required to work. Depending on the type of person one is and the type of drive one has, the amount of hours one is expected to work can vary. The typical minimal education requirements to become a financial manager is a bachelor’s degree in areas of study relating to business administration, finance, economics, or accounting. One online article stated that those who choose to hold a bachelor’s degree and have acceptable work experience are

“ qualified to sit for the three examinations that lead to the CFA credential” (“ How to Become a Financial Manager: Education and Career Roadmap”). Although, having a master’s degree in this area of study can lead to more job opportunities and career advancements as can the CFA credential and since financial managers are considered significant personnel to a company, an individual who aspires to be a financial manager may need to complete further courses that are beyond any type of college degree. One who seeks a career in financial management must hold work experience in related fields such as financial analysts and accounting, however, any type of work from a similar position can be accommodating. Overall, a career in financial management seems to be a bit tough after learning of all the responsibilities that come along with this specific position.

Just like any other career, there comes bad with the good. However, one major problem that a close source has recognized in the company they work for is miscommunications within the company and its employees which can lead to financial failures if meetings aren’t held occasionally. An online article discussing issues in financial management stated that “ managing corporate finances requires accurate record-keeping. Without correct financial data, management may be unable to lay the groundwork for long-term profit monitoring” (“ Problems in Financial Management”). If a financial manager doesn’t keep records correctly, there can be major issues with long-term business plans that may already be in place and can cause the company some major setbacks. The everyday life of a financial manager isn’t easy, it’s actually quite difficult in comparison to many other careers. On an average day, a financial manager must complete multiple tasks and manage the

company's cash flow and make sure everything runs smooth in the office and they also must make sure the company's staff is doing their duties. Sometimes, when a financial manager decides to just work independently and manage an individual's finances privately, their daily activity simply consists of offering advice and discussing finances with their clients all while managing it all along.

**My Growth as a Researcher** Throughout this research, I've learned about many new responsibilities that come with being a financial manager. Financial managers play a major role in companies and businesses because a lot of the decision making that goes on is done by them. Also, being on time with a lot of things is another thing I learned throughout this research. With due dates and deadlines, I learned that I should always stay caught up on my work and don't procrastinate on anything. Having a serious career in this field requires you to be a self-driven individual and also requires you to be very dedicated.

Overall, I'm still very interested in pursuing a job in this field because it seems very interesting to make big decisions and be considered important within a company.