

How to get into finance

Find out about routes into accountancy and banking careers.

There are two routes into most finance careers. Your child could go to university full time first and then apply for a graduate job, or join an employer after their A levels or equivalent and start earning while they learn. Here we concentrate on accountancy and banking careers but you'll find an extended version at targetcareers.co.uk/career-sectors that includes investment management, insurance and actuarial work.

Accountancy

There are both graduate and school leaver programmes available with accountancy firms. Whichever route your child chooses, once they've started their job they'll work towards becoming professionally qualified as an accountant. You can read more about this at targetcareers.co.uk.

Starting work at 18

Accountancy firms usually seek good academic grades (eg 280 UCAS points) from applicants, with at least a B grade in GCSE maths and English. Most school leaver programmes last five years; the first two years are spent working towards a basic qualification or certificate, the following three towards a professional qualification. A few firms offer a combined degree and professional qualification programme – these programmes usually take between four and six years.

A small number of firms offer summer schools for year 12 students – this kind of experience will make your child more



employable, as will attending a firm's school events, open evenings or insight days.

Accountancy careers for graduates

A graduate can enter the accountancy profession with a 2.1 degree (the second highest grade) in almost any subject. Arts degrees are as welcome as numerate degrees (degrees with a high concentration of maths), though there's often a numeracy test as part of the application process. Graduates also need to have developed skills such as teamwork, communication and problem-solving, for example through extracurricular activities or part-time jobs.

Most employers want good A level grades (eg 280 UCAS points), although things are changing. Many graduates seek internships in their penultimate year of study, as full-time offers are frequently made to interns who impress employers. After being hired,



where they'll work for up to six months before being progressed onto the apprenticeship scheme. Other banks enrol college leavers into the training programme straight away.

Banking careers for graduates

For graduate programmes within retail and corporate banking, applicants typically need a 2.1 in any subject and 300 to 320 UCAS points. Most employers also have minimum GCSE (or equivalent) requirements; for example HSBC asks for a grade B or above in English and maths. Conversely, building society Nationwide accepts applications from graduates with a 2.2 (the third highest grade), but conditions apply.

To get into investment banking, applicants typically need a university degree at a 2.1 or above and at least 320 UCAS points. Most investment banks take on graduates into finance roles from all academic disciplines, but they tend to go for those from 'top universities'. A relevant internship is almost a must. **1**

graduates usually take about three years to become professionally qualified.

Banking

The entry requirements for careers in banking depend on the division of a bank that your child applies to and whether they want to go in as a school/college leaver or a graduate.

Starting work at 18

Banks' retail and corporate divisions hire college leavers into higher apprenticeships (sometimes known as level 4 apprenticeships). Recruiters typically ask for at least two good A levels (A to C) or between 200 and 280 UCAS points, as well as five or more A to C grade GCSEs, including maths and English. Recruiters may also seek customer service experience.

Some retail and corporate banking divisions first hire college leavers into a front-line role – at a local branch or within its call centre –

More help from TARGETcareers

Visit targetcareers.co.uk/career-sectors/finance for the following:

- an overview of types of jobs and employers in finance
- information on professional qualifications in accountancy
- advice on choosing a university and a degree if you want a finance career
- salary details
- details of careers in investment management, insurance and actuarial work.