

Let's Talk Business

For Ted Rogers School Students

These reports describe industry sectors and career paths of interest to Ted Rogers School students and alumni. Each report leverages BCH employment data and the expertise of our staff. This collaborative effort engages staff, students, alumni and the University Business Librarian.

Updated September 2024

The Finance Major

In your first two years of study, you will take general courses before specializing in more advanced Finance topics. Some things you will learn more about in 3rd and 4th year include:

- The science of funds management;
- Derivatives markets and the mutual funds industry; and
- Advancements in electronic data interchange.¹



You Apply to Co-op at End of 1st Yr.

You will apply to the Ted Rogers Co-op program at the end of your 1st year - a CGPA of 3.0 is expected, in addition to the completion of your core courses.

Participating in the Co-op program involves the completion of four work terms (each four months long) and will extend your graduation by one year.¹



Nearly 50% of the students in the Finance Major participate in the Co-op program!

Finance Roles for Students

Based on BCH employment data for the period 2017-2024, we have identified the most common position titles secured by students in the Finance Co-op program.²

- | | |
|----------------------------|------------------------------------|
| ● Financial Analyst | ● Business Analyst |
| ● Venture Capital Intern | ● Funding Administration |
| ● Business Finance Analyst | ● Junior Accountant |
| ● Junior Financial Analyst | ● Commercial Mortgage Underwriting |

Career Paths for Finance Graduates ¹



Compliance



Investment
Banking



Investment
Advisors



Risk
Management



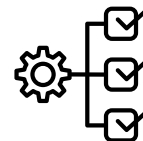
Business Analyst



Risk Analyst



Financial Analyst



Project Manager

Based on BCH employment data, the following are the top employers of Ted Rogers Finance Co-op students, with RBC Financial coming up on top! ²



Canada Revenue
Agency



Where Do Finance Graduates Land?

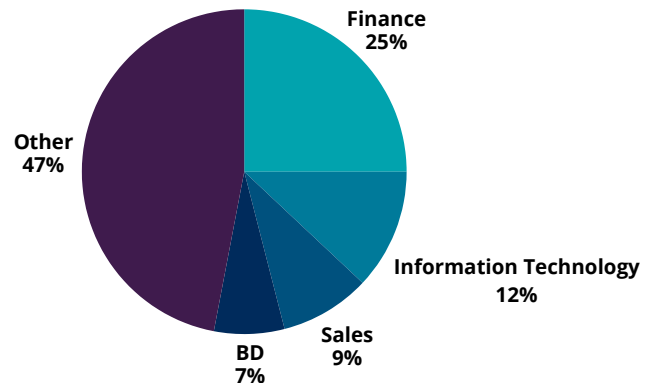
Based on full-time employment data for students who just graduated from the Finance Co-op program, the following include their position titles and employers. ²

- Contracts Specialist
- Accountant
- Account Transfers Administrator
- TMT Investment Banking Analyst
- Corporate Banking Analyst
- Fund Accountant
- Business Analyst
- Rotational Analyst
- Investment Representative
- Forecast Analyst
- Senior Analyst
- Portfolio Management Associate
- Financial Analyst



Workforce Data

As many Finance graduates are hired by financial institutions in Canada, we looked at a recent issue of a LinkedIn Talent Insights report for RBC Financial (for April 2022) and uncovered that 25% of their 17,000 employees in the Greater Toronto Area (GTA) offices, worked in the Finance department. This workforce distribution is common for most large Canadian banks.³



When drilling down further, graduates can expect the Canadian Banking industry to continue to grow in terms of new hires and overall revenue at an annualized rate of 2.4% in the next five years.³



Let's Talk Money

Based on data from Glassdoor.ca, a 'Financial Analyst' will expect to earn, on average, a salary of \$67,471/yr.⁴



Once you move ahead to become a Finance Manager, you can expect an average salary of \$102,197 after 2-4 years of experience.⁵

Finance Manager	Senior Finance Manager	Lead Finance Manager
2 - 4 Years of Experience	2 - 4 Years of Experience	5 - 7 Years of Experience
\$74K - \$109K /yr Avg. Annual Salary	\$87K - \$132K /yr Avg. Annual Salary	\$82K - \$114K /yr Avg. Annual Salary
2K Jobs Available	2K Jobs Available	3K Jobs Available

Fintech is on the Rise!

- Most finance companies are using embedded solutions (finance and technology) as consumers look to non-financial institutions for financial services; as a result, fintech is going to be highly utilized as part of their product offering.
- Fintechs are rebranding into data organizations and data providers to provide payments and other financial services. By doing so, fintech companies are hoping to differentiate themselves.
- As environmental, social, and corporate governance (ESG) is currently a hot-button topic in industry, fintech companies highly value ESG capabilities and solutions.⁶

Hear from a Ted Rogers Alumni!



OTPP
Private Investment
Valuation Specialist
ECE
AYDIN



I am currently working full-time in a valuations team at the Ontario Teachers Pension Plan (OTPP). Being a Finance major helped me to learn different valuation methodologies, understand the actual meaning behind the financial statements, and analyze investment opportunities.

My advice to you is to utilize all the resources you have, especially your Professors, the BCH, and student groups at TMU. Start early by connecting with industry professionals and looking for internships/co-op placements. Make sure to seek mentors from senior years, and Ted Rogers alumni. Do not underestimate the power of reaching out. One kind email/message can be very rewarding. Your brand will be important as much as your grades. Always strive for more and be patient.



CPP Investments -
Analyst, Fundamental
Investments
ALI
ALIBHAI



I find that Finance has really helped me refine my skillset and interests, as it is a field that is so wide. There are endless opportunities within the industry, whether it be investing, banking, sales, analysis, FinTech, or more - studying Finance helps you develop many different skills, and you can really go far with it, if you let it take you.

Always think ahead. Picture yourself where you want to be in one year, two years, five years down the road, and work back to where you are today. Create a path for yourself, and always ensure you align your interests with your goals and vice versa - continue to learn and gain valuable industry knowledge.

Join a Student Group!

Course Unions

[Ted Rogers Finance Society \(TRFS\)](#)

Interest Groups

[Ted Rogers Investment Council \(TRIC\)](#)

[Ted Rogers Financial Planning Association \(TRFPA\)](#)



Industry Certifications for Finance Majors

The most common designation for FIN majors is the Chartered Financial Analyst (CFA). You also have the option of obtaining your CPA (Chartered Professional Accountant) or your CFP (Certified Financial Planner) designation. See below for more information on all three.



CFA Institute



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS



CFP®

Certification	Focus	Requirements
Chartered Financial Analyst (CFA)	Investments and stock analysis	• Minimum of 4 years of relevant experience • Hold a bachelor's degree • Complete (3) CFA exams ◦ Include multiple-choice + essay questions • Become a member of the CFA Institute to maintain certifications
Certified Public Accountant (CPA)	Public accounting, taxation, and financial management	• Hold a bachelor's degree • To take a CPA exam, you must have 150 semester hours in accounting, finance, or related field and a province-determined number of work hours in finance. • After earning your CPA, continuing education credits may be required to maintain your certification.
Certified Financial Planner (CFP)	Financial management, personal finance and investment planning, professional ethics	• Hold a bachelor's degree • Candidates exempt from post-secondary education requirements if they: ◦ Passed the CFP examination prior to March 31, 2022; ◦ Have more than 10 years of relevant work experience; or ◦ Have held QAFP certification for a minimum of five years and are a QAFP professional in good standing.

Learn More for Free

- **Capital Markets Prep Program** - register for the event when available or other events [here](#).
- **CFA Society Toronto** - the GTA's largest society for finance professionals holding a CFA certification.
- **CPA Ontario** - the GTA's largest society for finance professionals holding a CPA certification.



FFB's Discover the Majors

FFB's 'Discover the Majors' annual event helps you decide on which major is best for you- it also offers you a networking opportunity with upper-year students. To learn more about FFB, click [here!](#)

Visit the Business Career Hub

Employer Events

The BCH hosts several employer events to prepare you for your professional career. Refer to your weekly 'BCH Careers Newsletter' for a list of upcoming [events](#).

Bootcamps/Prep Programs

Advance your technical and soft skills, earn digital badges, and gain an advantage in today's workforce through bootcamps. Click here to [register](#) for current bootcamps.

Coaching & Mock Interview

For career coaching, interview prep and more, [schedule a 1:1 appointment](#) with a Career Consultant or a Co-op Coordinator.



[TedRogersBCH](#)



[Business Career Hub Website](#)



[TedRogersBCH](#)



Career Consultant Contributor Tania Rasie

Tania is a Career Consultant and a graduate of the Ted Rogers Co-op program. She has experience in campus and early talent recruitment within the IT industry. She aims to assist students in uncovering their career passions while leveraging their unique strengths.



Student Contributor Myuri Mohan

Myuri is a 3rd-year Law and Business student and an Events Operation Coordinator at the Business Career Hub. She is a member of the Ted Rogers Students' Society and is passionate about academia.



Student Contributor Yike Cheng

Yike is a fourth-year Hospitality and Tourism Management Co-op student and currently working as a Project Coordinator for the Business Career Hub. She is passionate about sharing her experiences and developing a career in project management.

References

1. Toronto Metropolitan University (2022): [Finance](#)
2. Orbis Co-op Portal Data (2022)
3. IBISWorld (2021): [Commercial Banking in Canada](#)
4. Glassdoor (2024): [Financial Analyst Salaries in Toronto, ON Area](#)
5. Glassdoor (2024): [Finance Career](#)
6. KPMG (2022): [Top Fintech Trends for 2022](#)