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2011 FINANCE EMPLOYMENT OUTLOOK

by Dona DeZube
MONSTER FINANCE CAREERS EXPERT

Finance, accounting and financial services professionals should find 2011 a bit kinder than 2010, with finance hiring trends looking more positive than last year, industry experts say. Those who've survived the economic storm will be out picking around the economic rubble, and looking to move up or just out of their current positions.

"There are going to be opportunities for experienced financial professionals as people start to move from one position to another," predicts Mark Koziel, New York City-based director of firm practice management at the American Institute of Certified Public Accountants.

Among the specialists most in demand: treasury, trading, internal

auditors, forensic accountants, financial analysts, compliance specialists, mortgage loan servicers and investment managers.

POSITIVE SIGNS HIRING WILL IMPROVE

Bill Driscoll, New England district president of specialized staffing

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2011 FINANCE EMPLOYMENT OUTLOOK *continued* >

firm Robert Half International, sees three positive signs in the finance hiring arena:

- A rebound in full-time hiring, which has come back stronger during this recovery than in past recoveries.
- A steady, sequential growth in temporary hiring, which has been a leading indicator of past recoveries.
- Rising conversion rates of temporary workers to full-time, permanent finance employment.

GOVERNMENT REGULATION CREATES FINANCIAL SERVICES JOBS

New government regulations will boost demand for compliance analysts and tax accountants in 2011, says Brendan Courtney, president of recruiting and staffing agency The Mergis Group, a division of SFN Group in Fort Lauderdale, Florida.

"Given everything from Securities and Exchange Commission rule changes to new consumer-protection agencies, companies know there are going to be regulatory and compliance issues coming and they're trying to get ahead of the curve," he says.

Another high-demand position: internal auditor. "It's the least glamorous of all the accounting and finance positions because it's considered to be a necessary evil," he says.

What's more, with fewer undergraduates going into accounting, there's a gap between the demand for entry-level internal audit accountants and the number of graduates ready to step into those jobs.

The job outlook for entry-level accountants should brighten all around in 2011. Accounting firms, which had reduced their hiring of recent graduates during the recession, should go back to the higher, prerecession hiring levels in the fall, Koziel says.

MORTGAGE INDUSTRY: DECENT HIRING

If you believe interest rates will remain low, you can expect mortgage lenders to start filling financial services jobs in 2011, says Sam Garcia, publisher of MortgageDaily.com.

BE OPEN TO TAKING A FINANCIAL SERVICES JOB WITH A DIFFERENT SCOPE

Mortgage servicers will continue to hire to keep up with foreclosure volume, but as delinquencies subside, so will the jobs, he says.

On the origination side, the best targets for finance hiring are large-volume companies such as GMAC, MetLife Bank, JPMorgan Chase and the nonprofit Neighborhood Assistance Corporation of America, which focuses on refinancing troubled borrowers, Garcia says.

FINANCIAL SERVICES HIRING TO PICK UP IN FIRST QUARTER

January through March is usually the best time of year to look for a financial services job, and 2011 will be no exception, says Jonathan Mazzocchi, partner and general manager, accounting and finance division, for Winter, Wyman & Co. in New York City.

"Budgets are done and companies are ready to hire," he says. "People are getting paid bonuses and getting promotions, or not getting them and jumping ship. It creates more hiring volatility, particularly for middle- and senior-management positions."

Mazzocchi expects demand to rise in 2011 for compliance professionals at hedge funds and private-equity firms, as larger investment companies spend money to hire and train enough public accountants to get ahead of the compliance curve.

Consider your next move before you accept a compliance role, or you'll end up pigeonholed, Mazzocchi says. "The wise person follows the trend, and develops some of the skill set, but takes a hybrid position that allows them to do other things, so they're ready to move on with the next trend," he says.

FINANCIAL ANALYSTS IN DEMAND AT ALL LEVELS

If the economy picks up in 2011, companies will need financial analysts to do planning, projections and other tasks that today's bare-bones staff won't have time to do. "They're at the breaking point," Mazzocchi says. "The recession has been going on long enough, and CFOs have to increase staff."

If you've been unemployed for a while and want to take advantage of this finance employment trend, broaden your search geographically and be open to taking a financial services job with a different scope or level of responsibility, Courtney says.

AFTER GRADUATION,

WHAT'S NEXT?

by Peter Vogt

MONSTER SENIOR CONTRIBUTING WRITER

Are you ready for what lies ahead once you stroll across the graduation stage? Will you be able to steer yourself through the job hunt and, ultimately, your first job? Answer these six questions to find out.



DO YOU KNOW WHAT YOU WANT?

You might think employers will appreciate your “I’m willing to do or learn anything” approach to getting a job. However, most employers interpret that as “I’m desperate” or “I have no focus, so I’m just taking a shot at whatever I stumble across.”

If you’re fuzzy about the type of job you want, now is the time to work with a career counselor at your school. There, you can take a career assessment test, learn how and why informational interviewing can help you gain focus and talk over your specific concerns with someone trained to help you.

DO YOU HAVE EXPERIENCE?

Employers look for evidence that you’ve gained experience in your field through internships, co-ops, part-time jobs, full-time jobs or even volunteering. If you haven’t picked up this type of experience yet, it’s a good bet many of your peers have and will likely have an edge over you in the entry-level job market.

But don’t despair if you lack experience. You can get it now or after you graduate by doing a postgraduation internship, volunteering or temping.

DO YOU KNOW YOUR CHOSEN FIELD?

Imagine going into an interview and saying, “I love this field and know a lot about it -- that’s why I want to get into it myself.” The interviewer replies by saying, “Interesting. Tell me what you know.” If you’ve been BSing to that point, you’re in trouble.

Once you’ve chosen your field, study it thoroughly so prospective employers know you understand it. Research the field’s major players by reading industry publications, visiting industry Web sites, and participating in professional organizations and attending their conferences and seminars.

DO YOU HAVE A STRONG RESUMÉ?

You may be the best entry-level job candidate the world has ever seen. But if you don’t market yourself effectively on your resumé and cover letter, no one will ever know.

So make your resumé the best it can be. Tailor it to each specific job you pursue, watch out for the most common mistakes and be sure the document looks as good as it reads. Learn how you can put together a decent resumé, even as a recent graduate. Monster’s Resumé Center can be an enormous help, as can a campus career counselor, your professors, and present and past work supervisors.

CAN YOU BACK UP THE CLAIMS YOU MAKE ON YOUR RESUMÉ AND IN INTERVIEWS?

Employers have met all kinds of candidates, including some who have flat-out lied about their accomplishments.

It’s only natural for employers to be a bit skeptical. That’s why you have to effectively support any claims you make on your resumé or in interviews with specific examples. Better yet, consider putting together and using a career portfolio to prove your past achievements.

ARE YOU PREPARED FOR HOW ODD THE REAL WORLD CAN BE?

At times, the real world can be a very strange place because of people’s diverse personalities, agendas and work styles. For example, decisions that ought to be made based on tangible information and logic are sometimes based on office politics. And your success on the job (or lack thereof) will depend as much on your people skills as your technical abilities. So be ready to be judged on more than your job-related accomplishments and to judge others on more than theirs.

For many, the postgraduate world can be stressful and exciting at the same time. You can minimize your anxiety and maximize your ultimate success by going in with your eyes open and your mind fully prepared for the challenges that await you.

THREE STEPS TO CHOOSING A CAREER

by Michelle Tullier,
MONSTER CONTRIBUTING WRITER



A professional wrestler runs for governor of Minnesota and wins. The owner and pastry chef of my neighborhood bakery is a former investment banker. A friend from college who was a computer scientist for seven years now makes her living as a sailboat captain in Seattle.

How did these people get where they are today? Through a combination of luck, confidence and lots of self-awareness. As you contemplate where your own career might take you after college, it's impossible to know what opportunities fate may throw your way. What you can do, however, is identify your interests, talents and values, and then explore occupations that might make good use of them. If you follow the three-step process below, you won't just be sitting back waiting for careers and jobs to land in your lap. You'll be working toward discovering what makes you happy.

STEP ONE

Figure out what makes you tick by asking yourself:

- What sparks and holds my interest?
- What do I do well?
- What kind of personality do I have?
- What's really important to me?

Take any career-related tests your college's career center might offer. Or think of times when you've enjoyed and excelled at a job, internship, class or aspect of your personal life. A great book to help with this process is *Do What You Are* by Paul Tieger and Barbara Barron-Tieger.

STEP TWO

Learn about your career options. Rarely do you have the opportunity to take a class in college that shows you what the work world is like. You have to take the initiative to explore it yourself. See if your college's career office has a library of books describing different kinds of work, the typical qualifications needed and the salary ranges for various occupations. Your college's career counselors should be able to help. You can also check out Monster's Career Snapshots to learn about more than 2,500 occupations.

In addition, talk to people through informational interviews, and try out careers by shadowing and taking internships or part-time jobs.

STEP THREE

Sort out your priorities. After you've spent time on steps one and two, some of your strong preferences may start to emerge. You might learn you don't want to be in a corporate environment. That rules out investment banking. Or you might find that your interest in art wouldn't sustain a career, so you cross those types of jobs off your list. Whatever it is that you learn about yourself, you're making important discoveries that will help you choose a good career when the time comes.

Most importantly, keep it all in perspective: You don't have to live forever with any career decision you make now. Most people change careers several times during their lives, so the first job you choose right after college probably won't be your career 40 or 50 years from now -- unless you want it to be. So don't put too much pressure on yourself to make the perfect decision, and always keep your eyes open.

REFRESH YOUR RESUMÉ

by Kim Isaacs,
MONSTER RESUMÉ EXPERT

A resumé refresher doesn't need to be painful. And your efforts could pay off with big dividends. Arm yourself with an updated, high-octane resumé, and this could be the year that you land a better job.

Now is a great time to reflect on your recent accomplishments and add them to your resumé. Let these ideas guide you.

FIND YOUR PASSION

Make sure your resumé instantly communicates your career target with a descriptive headline (e.g., "CPA Backed by Corporate Audit Experience") and adequately reflects your depth and breadth of experience in a brief, hard-hitting opening summary highlighting your top selling points.

If you're thinking about changing careers or industries, be sure you've clearly defined your goal. Your job search will be more successful if your resumé targets a specific field instead of being a one-size-fits-all document. Research positions to gain a solid understanding of what you want to do as well as the qualifications employers are seeking. Once you identify your career target, assess your background and identify transferable skills and experience that will enable success. Add a resumé objective that spells out your goals and shows the relevance of past experience. For example: "Award-winning educator seeking to leverage five years of teaching experience to transition into corporate training."

ADD NEW EMPLOYMENT, SKILLS AND ACCOMPLISHMENTS

Refreshing your resumé also means keeping it current. If you've changed jobs during the past year, earned a promotion or expanded responsibilities, your resumé should reflect this. Even if you've remained in the same position, you've probably achieved noteworthy accomplishments in the last year.

Don't forget about your new skills, including technical and computer ones. Add your new skills to the Skills section on Monster's Resumé Builder. Survey your Skills section to ensure your proficiency level and years of experience are current.

KEEP KEYWORDS UP-TO-DATE

Study job postings on Monster that match your career target, and note which keywords appear repeatedly. Incorporate the keywords that match your background into your resumé.

INCLUDE NEW PROFESSIONAL ACTIVITIES

Add professional-development activities you completed last year, including certificates, degrees, courses and in-service training. Also include professional organizations you've joined and industry conferences you've attended. List training programs you've begun, even if you haven't completed them. This shows your commitment to ongoing professional development.

EDIT RUTHLESSLY

As you add new information to your resumé, also consider the usefulness of older or less relevant experience. This will ensure your resumé doesn't become unwieldy. Unless you want to return to a former career, decrease the amount of detail you provide for older experience. For job seekers with 10 years of experience or more, this may mean setting up an Early Career section, where you briefly summarize employers, job titles and employment dates. Other expendable items include obsolete technology and your high school diploma once you've earned a college degree.

Proofread your resumé carefully to ensure it's error-free. Watch for information that needs to be updated from previous versions. For example, if your old resumé included a summary that stated your years of experience, increase this number if necessary.

START A KUDOS FILE

Resolve to start a file for projects and successes you achieve during the year. Copy performance reviews and keep them in this file. Print out complimentary or congratulatory emails and file these away. List new committees you join. Jot down assignments you complete during the year. Include details of quantifiable results (e.g., percentages, dollar amounts, before/after comparisons) of your efforts while still fresh in your mind. Your kudos file will remind you where you excelled so you'll be ready to punch up your resumé.

UPDATE REGULARLY

You should refresh your resumé throughout the year, not just at the beginning. You never know when opportunity may come knocking.

INTERVIEW PREP FOR NEW GRADS

By Peter Vogt, Monster Senior Contributing Writer

The best way to ace your next interview is to make sure you're prepared. Follow these steps to get ready.

RESEARCH THE COMPANY/ORGANIZATION IN DEPTH

Your interviewer will expect you to know quite a bit about his organization. So at a minimum, browse the organization's Web site, read as many of its marketing materials as you can, and look for articles about the organization in major periodicals or industry trade journals. You can dig even deeper by talking to some of the company's current employees.

IDENTIFY WHAT YOU HAVE TO SELL

What are the top three skills or experiences you can offer the employer that other applicants can't? Identify them before the interview, and then determine how you'll communicate them to the prospective employer when answering interview questions.

PREPARE EXAMPLES

Anyone can make claims in job interviews; far fewer people back them up. Think about some actual stories you can tell from previous experience to support your statements. Consider developing a career portfolio and using it as a presentation prop during the interview.

DEVELOP INTELLIGENT QUESTIONS

At some point during your interview, you'll be asked whether you have any questions. Asking questions demonstrates your level of interest in the job, so develop a few ahead of time, and jot some down during the interview.

DEVELOP YOUR CLOSE

Successful salespeople know how to effectively close meetings with clients to win sales. Similarly, you need to learn how to close the interview to win the job -- if you want it, that is.

PRACTICE

At most campus career centers, you can sign up to do a mock interview with a career counselor. Take advantage of this service so you can get a sense of what an interview situation is like. You can pinpoint specific questions you'll be asked and work through your responses.

BE READY FOR SURPRISES

It's possible you'll be taken out to lunch or dinner as part of the interview. Or you may have to take a pre-employment test. Or you'll end up interviewing with more than one person. Be prepared for these possibilities and more.



GET PRIMPED

Make sure you look your very best for the interview. So buy a professional interview suit or two and be sure you look the part.

KNOW WHERE YOU'RE GOING ~ LITERALLY

You cannot be late for interviews -- period. Get good directions to the company ahead of time, and if you can, practice traveling to the site.

REST UP

Get a good night's sleep before your interview so you'll be as physically, psychologically and emotionally ready for it as possible.

PLAN TO BRING YOUR RESUMÉ TO THE INTERVIEW

In fact, plan to bring several copies. Do not, however, take anyone with you. You're on your own for this one.

MAKE PEACE WITH POTENTIAL MISTAKES

Your interview won't go perfectly. You'll struggle with some questions, and you may forget to make some important points. Accept this ahead of time, and you'll take some of the pressure off so you'll make fewer mistakes and omissions during the actual interview.

ACCOUNTING CAREER PATHS A PASSPORT TO THE WORLD OF BUSINESS

By Dona DeZube, Monster Finance Careers Expert

“The accounting function is the backbone of the financial markets,” says Lisa Young, a partner at Ernst & Young in New York City. “When you come into public accounting, the most exciting thing is what you learn about commerce, the flow of business and understanding business overall.”

PICK A PUBLIC PATH

“The biggest decision [accounting] graduates need to make is public versus private accounting,” explains Mary Feeney Bonawitz, PhD, CPA, assistant professor of accounting at Pennsylvania State University, Capital College, and past president of the American Society of Women Accountants.

Staff accountant or junior auditor are typical entry-level positions in public accounting, whether the firm is large or small, says Clar Rosso, director of communications for the California Society of Certified Public Accountants. In your first few years on the job, you’ll assist senior auditors and prepare for the CPA exam.

At a Big Four firm such as Ernst & Young, you would work as a staff auditor for a year or two and then move up to a senior-level auditing post, then manager, then senior manager and ultimately to partner level.

To land the job and keep moving up the ladder, “you need to be a well-rounded individual with strong scholastics, demonstrated leadership capabilities and outside interests,” Young says. “Public accounting is about relationships and understanding technical issues. It’s about being able to work with a variety of people from all different walks of life.”

PICK A PRIVATE PATH

If you decide to go the private accounting route and work for a corporation, your first job will likely be in the controller’s department. You might do monthly reports or internal audits of your own company, which could send you traveling to job sites in other states or countries.

“You might also work in the budget department doing forecasts or in mergers and acquisitions if your company is looking to grow,” Bonawitz explains.

People who follow this track typically seek additional education or credentials to boost them into a job as an assistant controller, then controller and eventually chief financial officer. Options include earning a master’s degree in accounting or business administration, or becoming a CPA or a Certified Management Accountant.

PICK SOMETHING ELSE

But accounting graduates have at least two other options: government or nonprofit work.

Uncle Sam and his cousins at the state level hire accountants and auditors to prepare and analyze financial reports, as well as to review and record revenues and expenses. Auditors investigate agencies and programs looking for fraud or waste. Tax examiners decide how much businesses and citizens owe, and then they collect those funds. Purchasing agents buy supplies, while management analysts handle efficiency issues and may suggest solutions to management problems.

If you choose to go the nonprofit route, you can expect to earn less than your fellow grads who choose for-profit employers, but you may have the opportunity to make the world a cleaner, safer or better-educated place in which to live.

IF MONEY IS THE LANGUAGE OF BUSINESS, THEN NO ONE SPEAKS IT BETTER THAN ACCOUNTANTS.

A Friendly Reminder from the Student Success Center...

Check Your Email So You Don’t Get Dropped!

Student Email Account

Login

User ID:

Password:

If you are a returning student I hope you had an enjoyable break. If you are a new student, welcome to your first semester at CSU Stanislaus. I wanted to let you all know of a concern that has recently come up for many of our students. Students are being dropped from their classes due to non-payment of their fees. Many students don’t realize this has happened until it’s too late and most of the classes are full and they can’t register. Students aren’t aware of this concern because they aren’t checking their STAN email account. All notification from Enrollment Services, Financial Aid, and Cashier’s Office will be sent by email to your STAN email account so it’s very important to check that account regularly. If you don’t like to check your STAN email, you can have your STAN email forwarded to the email you do check often. You will have to go to your Settings and make that request. Please either update your STAN email account setting to forward your emails to the email account you regularly check or check your STAN account more often so this doesn’t happen to you.

~ Samuel Touma, SSC Coordinator

MEET THE FIRMS NIGHT SPRING JOB FAIR

February 17, 2011

6-8pm in the Event Center



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