4 Master’s in Finance Careers

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Earning a graduate degree in finance can prepare individuals for a wide range of careers, including finance manager, risk analyst, controller, and investment banker roles. It also can position graduates for success in a growing job market: According to the U.S. Bureau of Labor Statistics (BLS), business and finance professionals are projected to be in demand in the coming years, with an average of 963,500 openings expected to be available annually from 2023 to 2033. Employment of certain finance professionals is expected to grow faster than average; for example, financial risk analysts are projected to see9 percent job growth over the same period.

Finance careers also offer the potential for higher than average wages. According to the 2022 Graduate Management Admission Council's corporate recruiters survey, salaries for business master's graduates increased compared to the previous year. Notably, Master of Finance graduates had a higher median starting salary, which went from $95,000 in 2021 to $110,000 in 2022.

At the A.B. Freeman School of Business at Tulane University, graduate students gain a deep understanding of modern finance. Whether they want to analyze market responses to political, cultural, and economic shifts or advise clients on ethical investing, students enrolled in Tulane's Master of Finance degree program can develop the skills they need to meet industry demands and build a rewarding finance career with leadership potential.

What Is a Master's in Finance?

A master's in finance program is a specialized graduate degree program designed to help students build advanced skills in financial analysis, investment management, corporate finance, and related fields.

The master's in finance curriculum typically includes courses on financial theory, economics, investment analysis, and market behavior, paired with hands-on training in tools and techniques widely used in the industry. Many programs also offer specialized tracks or electives in areas such as investment banking or risk management, allowing students to tailor their education to their specific career goals.

For those interested in learning what a master's in finance is able to lead to professionally, it is important to know that some programs prepare students to pursue professional certifications such as the chartered financial analyst (CFA) designation, a globally recognized credential in financial analysis.

Gaining the CFA credential requires passing three challenging exams covering topics such as accounting, economics, ethics, and security analysis. Candidates must also hold a bachelor's degree and have 4,000 hours of relevant professional experience. Earning the CFA demonstrates expertise, integrity, and a strong commitment to the field of finance.

One program that equips students with the knowledge and skills needed to sit for the CFA exam, positioning them for success in a competitive industry, is the program offered by the Freeman School of Business at Tulane University. Students enrolled in Tulane's master's in finance program can complete it in as little as 10 months.

Master's in Finance Requirements

Applicants to master's in finance programs should submit their materials early, as unofficial transcripts and test scores may be enough for initial decisions, though official documents are required once they are accepted.

Master's in finance requirements for each school can vary. For instance, to apply for the Master of Finance program at Tulane, candidates need to submit an online application form (with the $125 fee), a resume, an essay, one letter of recommendation, and unofficial transcripts from an accredited university. After the candidate is accepted and their enrollment is confirmed, they need to provide their official transcripts and GMAT or GRE score reports.

Qualified candidates may be eligible for GMAT/GRE waivers. Candidates may be able to transfer up to nine credit hours of relevant coursework in finance, accounting, or financial communications.

International applicants for a Master of Finance need to submit TOEFL, IELTS, PTE, or Duolingo score reports, as well as an affidavit of support and financial documentation. For individuals educated outside the U.S., a document-by-document evaluation that shows a U.S. equivalent GPA will be required. Evaluations from any National Association of Credential Evaluation Services (NACES)-accredited service are accepted.

Regardless of the school, strong applications clearly connect the candidate's career goals to the program they are applying to, explaining how the curriculum will help them achieve their aspirations. By sharing their relevant experiences, such as any internships, professional roles, or leadership initiatives they have completed, candidates show they are prepared and committed.

Including specific achievements that demonstrate quantitative skills, analytical abilities, and a passion for financial analysis and management makes the application

stronger. Candidates should also share aspects of their unique personality, background, and life experiences, giving insight into what makes them a valuable program addition.

Applicants with a strong academic foundation and practical finance experience, in areas such as financial planning, forecasting, firm funding, investment strategies, and risk management, demonstrate that they are ready for success. A strong application conveys enthusiasm for the field and a clear vision of how the program will help them achieve their long-term career goals.

What Can You Do With a Master's in Finance?

Earning a master's in finance provides graduates with access to a range of rewarding career opportunities within the financial sector. It prepares them for roles that require strong analytical, strategic, and management skills. Common positions for graduates with a master's in finance include:

- **Financial Manager:** Oversees a company's financial planning and budgeting
- **Risk Analyst:** Identifies and mitigates financial risks to ensure stability
- **Controller:** Manages accounting operations and financial reporting
- **Investment Banker:** Raises capital and facilitates major financial transactions

1. Financial Manager

Working in financial management can be a rewarding career for master's in finance graduates who are interested in helping organizations achieve financial health and growth. Financial managers guide companies in their financial operations, which can mean managing budgets, developing financial strategies, and advising leaders on ways to increase profits.

Financial managers monitor finances, control costs, and provide valuable advice. They prepare financial statements, predict future trends, and look for opportunities to save money. Additionally, they ensure the organization complies with tax laws, supervise their team, and analyze the market for growth potential.
Here are some of the main responsibilities of financial managers:

- **Financial Oversight:** Creating financial statements, business reports, and forecasts

- **Cost Management:** Identifying ways to reduce costs by reviewing financial data
- **Strategic Advising:** Recommending strategies to solve financial challenges or improve efficiency
- **Compliance:** Making sure the organization follows tax laws and industry regulations
- **Team Leadership:** Guiding individuals and teams responsible for financial reporting and budgeting
- **Market Analysis:** Watching market trends to find opportunities to increase profits and drive growth

Financial managers make important investment decisions, ensuring their choices align with the organization's goals. The role of the financial manager also can involve oversight of accounting teams. This can include helping to ensure that all financial reports meet regulations and best practices such as generally accepted accounting principles, which are standardized rules for financial reporting in the U.S.

Depending on the organization, financial managers may need specific industry knowledge. For example, those in government roles must understand appropriations and budgeting processes, while those in health care are skilled in billing and insurance regulations.

Regardless of the context, financial managers need strong analytical skills, know-how with financial software, and an understanding of industry trends. Staying informed about financial regulations and market developments is crucial for their success.

Financial Manager Salary

In May 2023, financial managers had a median annual salary of $156,100, according to the BLS. Financial managers' salaries vary depending on factors such as their years of experience, level of education, and job location. Salaries at the lower end of the scale were under $82,870, while the top-earning financial managers brought in over $239,200, according to the BLS.

2. Risk Analyst

Risk analysis is about preparing for the unexpected. It involves evaluating the likelihood of adverse events and figuring out how they might affect an organization. For example, circumstances such as market volatility, credit issues, or currency fluctuations can impact a business's profit margin. Risk analysts develop strategies, such as hedging or insurance, to address potential risks.

Risk analysts use a mix of approaches. For example, qualitative methods rely on human judgment, while quantitative techniques use models and simulations to assign values to risks. Insights gained from these approaches can help organizations balance any potential risks with strategies that can reduce their impact.

Here is what risk analysts typically focus on:

- **Risk Identification:** Pinpointing potential issues, from market changes and operational hiccups to major external events like natural disasters, that could harm an organization
- **Data Collection and Evaluation:** Gathering and analyzing information from sources such as financial reports, market trends, and operational data to paint a clear picture of potential risks
- **Risk Mitigation Planning:** Assisting in creating plans to minimize risks, using tools such as hedging, insurance, and operational adjustments to safeguard the organization
- **Monitoring and Reporting:** Keeping an eye on risk factors, tracking changes over time, and updating key stakeholders to adjust strategies as needed
- **Regulatory and Compliance Assessments:** Ensuring risk management efforts align with industry standards and legal requirements

Risk analysis plays a key role in decision-making across sectors. Companies use it to evaluate projects, approve financial applications, and protect operations. Governments and nonprofits leverage it to assess policy impacts and program outcomes. Techniques such as needs assessments, risk-benefit analyses, and root cause evaluations are common tools of the trade.

Risk Analyst Salary

Risk analysts, classified as financial analysts, had a median annual salary of $99,890 as of May 2023, according to the BLS. Salaries ranged from under $60,830 for the lowest earners to over $175,840 for those at the top.

3. Controller

Controllers face a range of concerns that can impact an organization’s financial stability. They focus on issues such as financial misstatements, cash flow challenges, compliance with regulations, budget variances, and cybersecurity risks. Controllers address these challenges to ensure the organization remains resilient and well prepared for future growth.

One of the primary responsibilities of a controller is overseeing accounting operations. This includes managing critical financial functions such as accounts receivable, accounts payable, payroll, and inventory. Controllers ensure these processes run smoothly, enabling the organization to meet its financial obligations and accurately track incoming revenue. In addition, they oversee compliance efforts to ensure adherence to relevant laws, regulations, and internal policies.

By effectively managing these operations, controllers provide a stable foundation for the organization’s financial health.

Controllers are also tasked with maintaining financial records. They make sure all financial data is accurately recorded and securely stored in accordance with regulatory requirements and organizational policies. These records must be readily accessible for audits, reviews, or any internal assessments. Accurate and well-maintained records not only reflect the organization’s financial integrity but also enable informed decision-making by providing a clear view of past and present financial activities.

Additional controller tasks include the following:

- **Managing Budgets and Forecasting:** Collaborating with teams to create and monitor budgets while analyzing data to predict future trends and needs
- **Supervising Financial Teams:** Leading accounting, payroll, and compliance staff to ensure cohesion and efficiency in financial operations
- **Tax Compliance:** Overseeing the preparation and filing of tax documents in accordance with applicable laws
- **Supporting Strategic Planning:** Providing data-driven insights to senior management to guide long-term business strategies
- **Monitoring Internal Controls:** Establishing and maintaining processes to safeguard assets and ensure the accuracy of financial reporting

- **Implementing Financial Systems:** Overseeing the adoption and use of accounting software and systems to enhance efficiency and accuracy

The role of controllers is often confused with that of comptrollers and chief financial officers (CFOs). While these positions share the common goal of financial management, they differ in focus. Controllers handle day-to-day financial operations in businesses, while comptrollers perform similar tasks in nonprofit or government settings, with an added emphasis on public accountability. In contrast, CFOs focus on strategic financial planning, investments, and long-term growth.

Controller Salary

Controllers had a median annual salary of around $94,900 as of December 2024, according to the compensation website Payscale. Salaries ranged from less than $65,000 for the lowest earners up to $136,000 for those at the highest levels.

4. Investment Banker

To support their clients' financial objectives, investment bankers manage complex financial transactions and handle various tasks that include designing and pricing financial instruments such as bonds and stocks to attract investors and meet funding needs. Part of this process involves preparing detailed prospectuses to ensure transparency and regulatory compliance.

Investment bankers may be involved in an initial public offering (IPO). In this effort, they are responsible for the following tasks:

- **Evaluating the Company's Worth:** Conducting valuations to determine the company's market value before issuing shares
- **Preparing Regulatory Documents:** Drafting prospectuses and filings required by bodies such as the Securities and Exchange Commission to ensure compliance
- **Setting Share Prices:** Analyzing market trends and demand to determine appropriate pricing
- **Providing Liquidity:** Purchasing shares from the company to resell to the public, offering immediate cash flow to the business

Investment bankers also engage in merger and acquisition activities, ensuring deals align with the clients' financial and strategic goals. In this role, investment bankers

may participate in the following:

- **Financial Modeling:** Creating detailed projections to assess the transaction's profitability and implications
- **Compliance:** Ensuring the deal meets all regulatory requirements and industry standards
- **Negotiations:** Serving as intermediaries to structure terms that benefit all involved parties

Investment bankers also provide risk management consultations, identifying potential challenges in financial transactions and offering strategies to mitigate them. They advise on corporate restructuring to enhance operational efficiency and profitability, assist with fundraising through equity or debt offerings, and offer investment advisory services to hedge funds, mutual funds, and pension funds.

Investment Banker Salary

Investment bankers had a median annual salary of around $121,800 as of November 2024, according to Payscale. Salaries ranged from less than $60,000 for the lowest earners up to $254,000 for the highest earners.

Why Choose Tulane's A.B. Freeman School of Business for Your Master of Finance?

The Freeman School of Business at Tulane offers a Master of Finance program that welcomes students from diverse academic and professional backgrounds.

The program's industry-driven curriculum equips students with the skills needed to excel in the finance, banking, and investment sectors. Flexible options allow students to tailor their studies to their career aspirations by focusing on a specialty area, such as financial analytics, risk management, structured finance, or investment strategy.

Leveraging the expertise of Tulane's distinguished faculty, the Master of Finance program provides an interdisciplinary education that prepares students for dynamic roles in finance and other major industries. Personalized academic planning and one-on-one faculty guidance ensure each student maximizes their potential.

Explore how the Master of Finance program at Tulane can help you advance your career in the evolving world of finance and investments.

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