12 OF THE MOST IN-DEMAND FINANCE JOB SKILLS FOR 2016
Did you know that finance will be one of 2016’s most in-demand career fields? According to the market research Bentley University conducted with Burning Glass Technologies, over 1.5 million finance jobs were advertised in 2015—that’s a 59% increase from the number of finance jobs advertised in 2011.

Also discovered was that high-level finance positions (like financial reporting managers and quantitative analysts) are some of the most lucrative of any industry—they advertise average salaries of $90,000+.

The employers posting these jobs are in search of candidates who possess specific finance skills relevant to today’s market. If you’re interested in one of these careers, you’ll need to make sure you have the expertise these employers are looking for.

In this ebook, we will:
• Highlight 12 of the most sought-after finance-related job skills for 2016.
• Explain why the need for these skills has grown.
• List the average salary associated with each skill.
• Recommend a graduate degree that delivers these skills.

Key Information

During this market research commissioned by Bentley University, Burning Glass collected career data from September 2011 to September 2015. The percentage of growth for each skill is based on the increase in job postings advertising the skill from 2011 to 2015. The salary associated with each skill is based on the average salary advertised with jobs requiring that skill. In order for you to gain this financial expertise, we’ll recommend a corresponding graduate degree program that teaches each skill.
Tax compliance is particularly important for large corporations. Not only do these organizations want to minimize legal risk, but they also want to find opportunities to cut costs. A tax compliance manager or analyst would therefore be responsible for staying on top of changing legislation, outlining clear policy around financial records, preparing tax files and submissions, and more.
Today’s financial employers are looking for someone who can systematically evaluate the potential financial risks associated with a project, a business division, and an investment. Investors and business managers use risk assessment to determine whether or not a venture is worthwhile, the rate of return an investment will produce, and how to mitigate potential losses.

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Whether it’s relating to advisory services or corporate finance, asset management is important for maintaining and disposing of assets at the most cost-effective time. Today’s financial service companies are looking for employees who can coordinate and oversee a client’s portfolio, including investments, budgets, insurance, and taxes. They also want to ensure their own assets are maintained, accounted for, and put to their best use.
According to a recent BearingPoint survey, 60% of companies are convinced that process optimization can provide cost savings of at least 15-20%. This and the development of new technologies and trends (like big data) are creating the demand for finance processes to adapt and improve. Financial employees are now sought after for their ability to identify and analyze existing business processes and optimize them for new standards.

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The process of maintaining a company’s financial system—which was once paper-based—is now done through various forms of accounting software. Financial employers now seek tech-savvy applicants who have experience not only with using these computer systems, but also with turning the information they produce into meaningful data.
While risk assessment is the process of evaluating the liabilities of a potential investment or action, risk management is the process of developing and implementing solutions that address these problems. Individuals who specialize in financial risk management usually don’t make a company’s investment decisions. Rather, they create risk guidelines for those who do. Risk assessment and risk management go hand-in-hand, so most employers in 2016 will be looking for candidates who can do both effectively.
The ability to store infinite amounts of data in both physical drives and the cloud is changing the way most companies function—it gives them the ability to track and analyze exactly how they perform on a day-to-day basis. All of this information is stored in databases, and SQL is the main method used to harvest the data. Today’s financial employers (especially those who are not technically inclined themselves) want someone who knows SQL and can use it to retrieve the data and analytics needed to drive decisions.

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Enterprise Resource Planning (ERP) is process management software that allows an organization to manage and automate business functions. Financial ERP software gathers financial data and generates reports like ledgers, balance sheets, and quarterly statements. Many companies today are beginning to compete on a global scale, and ERP is becoming even more crucial for streamlining processes.

PERCENTAGE GROWTH

↑134%

AVERAGE SALARY

$65,704

RECOMMENDED DEGREE PROGRAM

Master’s in Science in Information Technology
Preventing financial loss is one of the most important goals of any organization—but it is even more crucial for finance and accounting firms. As companies become focused on optimizing processes and reducing costs, employers will look for candidates who have the critical thinking and problem solving skills to anticipate and prevent loss before it happens.

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According to the 2014 American Community Survey (as referenced in this New York Times article), the number of workers in the U.S. who telecommute has increased by 79% between 2005 and 2012—and that number has continually grown since. This means there is a significant number of employees who live in a state different than their employer. Because of this, employers need a financial officer who knows how to comply with state and local tax laws in multi-state employment situations.

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The volume of enterprise data that exists globally is going to grow 50 times year-over-year between now and 2020, according to Hortonworks CEO Rob Bearden. Companies are looking to utilize this data to inform their business decisions. Financial institutions will be hiring employees who are familiar with data collection and harvesting (often through methods like SQL, as mentioned above).
Once organizations have collected their data, they need employees who can visualize it (usually in the form of graphs or charts) so that it can be analyzed. One of the most common data visualization tools used today is Tableau—many financial employees utilize it to extract information from databases automatically and then present it for decision-making. When data is presented visually, organizations are able to find relevance among variables, communicate hypotheses, and even predict future outcomes—so it’s no wonder data visualization will be the most sought-after finance skill in 2016.

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As you can see, the finance industry is rapidly changing due to the development of technology and the collection of analytical data that drives decisions. In order to keep up with these trends and make yourself marketable to potential employers, you need to have the skills they’re looking for in 2016 and beyond.

One of the best ways to gain this expertise is to get a graduate degree in the field of finance or accounting—in these programs, you’ll learn about the most relevant industry movements and get the skills you need to become a successful financial leader.

FIND AN OVERVIEW OF EACH MASTER’S PROGRAM HERE.

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