HOT CAREER

South Dakota High Demand & High Wage Career

Career Cluster: Management & Entrepreneurship

Financial Managers

Standard Occupational Code 11-3031

What They Do

Plan, direct, or coordinate accounting, investing, banking, insurance, securities, and other financial activities of a branch, office, or department of an establishment. They may prepare financial reports, analyze market trends, and manage cash flow. They may also advise management on the long-term economic strategy of the organization they work for.

Is This For You?

Work Interests are described in the following categories (compatible with Holland's Model). People who tend to succeed in this career are:

Enterprising (Persuaders) — Like to influence, persuade or lead people and manage others. They enjoy working on a team toward goals, competition and business-like activities.

Conventional (Organizers) — Detail oriented and organized. They like to analyze data, keep financial records and do research. They can be counted on to be accurate and enjoy structure and closure.

Work Styles (personality tendencies) of people who perform well in this occupation have:

Leadership Orientation — A tendency to lead, take charge, offer opinions, and provide direction at work.

Achievement Orientation — A tendency to establish and maintain personally challenging work-related goals, set high work-related standards, and exert high effort toward meeting those goals and standards.

Cautiousness — A tendency to be careful, deliberate, and risk-avoidant when making work-related decisions or doing work.

Abilities reflect a person's aptitude to acquire skills and knowledge. The following abilities are important for success in the career.

- Oral Comprehension
- Oral Expression
- Written Comprehension
- Deductive Reasoning
- Speech Clarity

Work Activities

- Working with Computers
- Establishing and Maintaining Interpersonal Relationships
- Communicating with Supervisors, Peers, or Subordinates
- Processing Information
- Evaluating Information to Determine Compliance with Standards

Education & Training

A bachelor's degree in finance, business or economics field is the minimum level of education recommended for financial managers. Some employers may prefer a master's degree.

A registered apprenticeship is another option for preparing for this occupation. To learn more, visit StartTodaySD.com or contact your local Job Service office to get started.

Recommended Levels* for the National Career Readiness Certificate

Applied Math	5
Workplace Documents	5
Graphic Literacy	5

*Using the median skill level.

Where They Work

A wide range of South Dakota industries employ these business operations specialists, but a few examples of the supersectors where those industries are found are:

- Credit Intermediation and Related Activities
- Insurance Carriers and Related Activities
- Local Government, Excluding Education and Hospitals

South Dakota Employment & Wages

2024 Employment	2034 Employment	Numeric Change	Percent Change	Average Annual Openings	Annual Median Wage	Annual Average Wage
1,009	1,190	181	17.9%	91	$159,700	$172,430

Additional References

Labor Market Information Center
www.dlr.sd.gov/lmic

Career OneStop
www.careeronestop.org

O*Net Online
www.onetonline.org

mySkills myFuture
https://www.myskillsmyfuture.org/

Provided By

Labor Market Information Center
South Dakota Dept. of Labor and Regulation
605.626.2314

Visit dlr.sd.gov/hotcareers to obtain the most recent workforce data and trends and more resources, including this document. Also available are explanations of the terms used in this occupational profile.

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