

Career Profile



VIDEO COVERAGE
Keith Kapanke speaks at
<http://www.chroniclet.com/Nie>

A weekly series devoted to providing information on career exploration

Do You Like

- Managing one's own time and the time of others?
- Teaching others how to do something?
- Motivating, developing, and directing people as they work, identifying the best people for the job?
- Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate?
- Understanding the implications of new information for both current and future problem-solving and decision-making?

Then This Could Be The Career For You!

The Type of Work

- Establish and maintain relationships with individual and business customers, and provide assistance with problems these customers may encounter.
- Plan, direct, and coordinate the activities of workers in branches, offices, or departments of such establishments as branch banks, brokerage firms, risk and insurance departments, or credit departments.
- Recruit staff members and oversee training programs.
- Approve or reject, or coordinate the approval and rejection of, lines of credit and commercial, real estate, and personal loans.
- Prepare financial and regulatory reports required by laws, regulations, and boards of directors.
- Establish procedures for custody and control of assets, records, loan collateral, and securities, in order to ensure safekeeping.

Pathways to Success

A bachelor's degree in finance, accounting, economics, or business administration is the minimum academic preparation for financial managers. Experience may be more important than formal education for some financial manager positions—most notably, branch managers in banks. Banks typically fill branch manager positions by promoting experienced loan officers and other professionals who excel at their jobs. Interpersonal skills are important because these jobs involve managing people and working as part of a team to solve problems. They must have excellent communication skills to explain complex financial data. Because financial managers work extensively with various departments in their firm, a broad overview of the business is essential. Financial managers should also be creative thinkers and problem-solvers.

What Employers Look For

Individuals who possess the:

- Knowledge of principles and processes for providing customer and personal services.
- Knowledge of business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.
- Knowledge of economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.
- Knowledge of principles and methods for showing, promoting, and selling products or services.
- Knowledge of laws, legal codes, court procedures, precedents, government regulations, executive orders and agency rules.

Job Outlook

Employment of financial managers is expected to grow about as fast as average for all occupations through 2014. Financial managers held about 528,000 jobs in 2004. Although they can be found in every industry, approximately 3 out of 10 are employed by finance and insurance establishments, such as banks, savings institutions, finance companies, credit unions, insurance carriers, and securities dealers. About 1 in 10 works for Federal, State, or local government. In Ohio, there are approximately 14,000 Financial managers, with an expected growth of 10% through the year 2014.

Earnings Potential

| Location | Year | Pay Period | Low | Median | High |
|---------------------------------|------|------------|----------|----------|-----------|
| United States | 2004 | Yearly | \$50,300 | \$91,000 | \$145,600 |
| Ohio | 2004 | Yearly | \$53,800 | \$88,900 | \$145,600 |
| Cleveland Elyria-Mentor, OH MSA | 2004 | Yearly | \$60,500 | \$93,800 | \$145,600 |

Source: Occupational Information Network, O*Net Online, <http://online.onetcenter.org>

Local Education Websites

Lorain County JVS Accounting & Financial Services Program
www.lcjvs.com

Bachelor's of Science in Accounting
LCCC University Partnership through the University of Akron
www.lorainccc.edu/up

Ohio Business College Accounting & Finance Programs
www.ohiobusinesscollege.edu

Lorain County Adult Career Center Accounting & Business Courses
www.lcjvs.com/adult

Bachelor's and Master's Degree Programs in Business Administration
LCCC University Partnership through Kent State University
www.lorainccc.edu/up

Tiffin University School of Business, Accounting & Finance Programs
www.tiffin.edu

Lorain County Community College Business Program
www.lorainccc.edu



Financial Managers, Branch or Department

DEFINITION: Direct and coordinate financial activities of workers in a branch, office, or department or an establishment, such as branch bank, brokerage firm, risk and insurance department, or credit department.

NAME: Keith Kapanke

COMPANY: First Place Bank, Elyria

Q. When you were a young child, what did you want to be when you grew up?

A. A pro athlete in any sport.

Q. How did you become interested in your particular field?

A. I had a paper route when I was 13. I enjoyed talking to people. My route grew from 65 customers to 134 in the 3 years I had it.

Q. Who or what influenced your decision the most and why?

A. My uncle Lee Schwab was president of a local bank in Huron. He had a great attitude toward life and people that I admired.

Q. What is your educational background?

A. I graduated from Clearview High School. I earned an Associate's Degree in Banking and Finance from the Ohio School of Banking at Ohio University.

Q. What was the most critical class or training you took and why?

A. I started in banking repossessing cars, and after five years, it provided more than any classroom experience.

Q. How did you get to where you are today? What path did your employment journey take?

A. I continued to learn as much as possible as long as the opportunities were there. I have been financial advisor, mortgage originator, bank card officer and the last 20 years managing retail sales offices.

Q. What skills do you think are needed to be successful in this field?

A. Excellent communication skills, a desire to help people, being able to see both sides, and being fair with all people.

Q. Did you have any words of advice for someone considering a career in your field?

A. Technology and competition can be your biggest hurdles. All financial institutions offer similar products. The key is going the extra mile and 'wowing' the customer every time!

Sources: Occupational Information Network, O*Net Online, <http://online.onetcenter.org>; ** U.S. Department of Labor, Bureau of Labor Statistics, Occupational Outlook Handbook, <http://stats.bls.gov/oco>