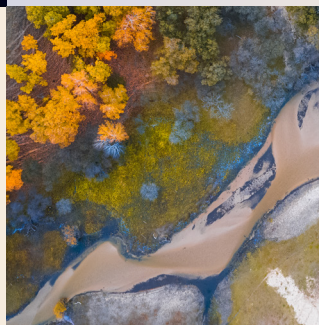
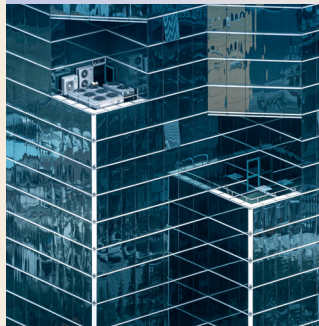
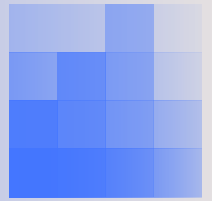




CFA Institute®

Career Guide

Navigate Your Future:
Insights into Diverse Roles in Finance



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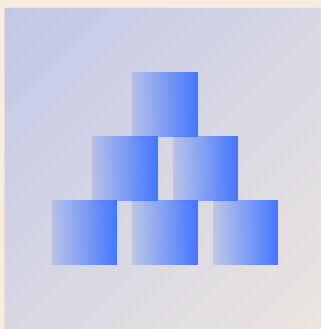
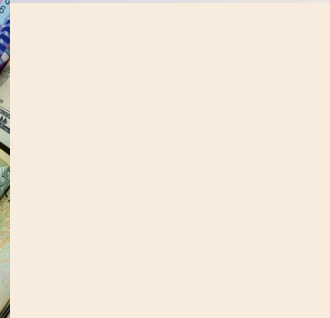
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Introduction

Congratulations on choosing—or considering—a [career in finance](#). Not many industries allow you to make a real difference in people's lives, while offering variety, job security, and strong earning potential. So, well done for making a smart choice.

The next step is deciding where to focus. Financial services offers opportunities for everyone —whether you're interested in analyzing markets, managing investments, or working face-to-face with clients.

You may already have a clear vision for your career or you may still be exploring options. Either way, understanding the realities of a role is key.

Some questions to ask yourself when considering a job opportunity:

- What will my day-to-day look like?
- What's the potential for work-life balance?
- Do I have the skills and qualifications I need to succeed?
- How competitive is the field?
- What are the typical career progression paths?

It's easy to be drawn in by the idea of a role, but taking a step back to evaluate the reality can help you make a more informed decision. This guide is designed to help you do just that: **make an informed decision about your next career move.**

Inside, we break down the many roles in financial services and the diverse opportunities available. We hope you find it useful!



Overview of the finance and investment industry

Let's start by taking a broad look at how the financial system is set up and why so many financial services jobs exist to support saving and spending activities.

- The financial system helps link savers, including individuals, companies, and governments, who have money to invest, with spenders who need money to achieve a variety of goals.
- Many investors either can't or don't want to analyze, plan, and manage all their saving and spending activities on their own, so intermediaries (i.e., financial services professionals) are needed to support them, either directly or indirectly.
- The investment management industry provides a range of products and services to help channel funds between savers and spenders. Investments span a wide range of assets, including real assets (such as land, buildings, machinery, cattle, gold, forests) and financial instruments (like shares, debt securities, mutual funds).
- Beyond investment management, financial services intermediaries play an important role in corporate management and strategy, such as planning mergers and acquisitions or assisting with capital raising for startups. They're vital in minimizing risk for institutions, from hedge funds to commercial banks, and are often advocates for ethics and compliance with industry laws and regulations.



Common terminology explained

Before exploring roles in more detail, it's worth clarifying some terminology commonly found on finance job descriptions.

Buy side vs. sell side - what's the difference?

Understanding the difference between buy-side and sell-side can help you focus your career search on roles that match your interests.

Buy side: refers to firms and professionals that invest money on behalf of clients or their own organizations. Their goal is to **generate returns by buying and managing investments** like stocks, bonds, real estate, or other assets.

Examples: [portfolio managers](#), research analysts

Sell side: refers to firms that create and sell investment products and services. Their main goal is to **facilitate transactions**. Essentially, they act as intermediaries between companies and investors.

Examples: investment bankers, traders

*It's important to note that this classification isn't always clear-cut. Large firms, like investment banks, are mainly sell-side but may also have divisions that manage investments, making them part of the buy-side too.

Front, middle, and back office roles

Another set of terms you may come across in job descriptions is "front office", "middle office", or "back office". These terms are used to roughly group the major activities that happen within sell-side firms.

The terms front office, middle office, and back office are generally not used when describing buy-side firms.

However, the main departments of buy-side investment management firms are similar to those of sell-side firms. These departments include sales and client relations, investment research and portfolio management, trading, compliance, accounting, and administration.

	Front office	Middle office	Back office
Definitions	Client-facing activities that provide direct revenue generation.	Core support activities that enable the firm's services to be carried out successfully.	Administrative and support functions needed to run the firm.
Examples	Trading, Portfolio Management, Sales, Customer Service.	Risk Management, Information Technology (IT), Corporate Finance, Portfolio Management, Research.	Accounting, Human Resources, Payroll, Operations.
Responsibilities	Some practitioners consider the trading department to be a front-office activity, especially if the traders regularly interact with clients. Some consider research to be a front-office activity because it generates revenue from clients. On the buy-side, the front office also includes the portfolio managers, private equity/real-estate directors and their analysts. They're the ones who ultimately make the investment decisions.	IT activities are particularly important because most firms in the investment industry need to process and retrieve vast quantities of data efficiently and accurately. Risk management activities are also critical because they help ensure that the firm and its clients are not intentionally, inadvertently, or fraudulently exposed to excessive risk.	For brokerage firms and banks that provide custodial services, the accounting department is especially important because it's responsible for clearing and settling trades and for keeping track of who owns what.

Key skills and career opportunities

It's worth considering if you have certain skills that suit a specific role. A caveat, though—just because you may look on paper like you may be the perfect fit for a certain role doesn't mean it's necessarily the right role for you. It's just as important to evaluate whether the role aligns with your interests, values, and long-term goals, as well as your skills.

Certain skills are commonly transferable across pretty much all finance roles. These include:

- Interpersonal communication
- Attention to detail
- Teamwork and relationship building
- Analytical competency and critical thinking
- Knowledge of global current events
- Understanding of the financial system

However, if you excel in specific areas, certain roles may be a natural fit for you. Here's a breakdown of how different skills align with various career opportunities:

Quantitative and analytical skills

Data analyst:

- Statistical analysis, data visualization, SQL querying
- Strong analytical and programming skills
- Proficient in working with large datasets

Research analyst:

- Data analysis, forecasting, and valuation
- Strong quantitative research skills
- Statistical inference and data-driven decision-making

Risk analyst and manager:

- Risk analysis, financial risk management
- Expertise in financial modeling and valuation
- Strong ability to assess and mitigate financial risk

Forex currency trader:

- Financial modeling, market analysis, forecasting
- In-depth knowledge of currency markets and trading strategies
- Ability to predict market trends using quantitative analysis

Client-facing skills

Financial analyst:

- Financial knowledge (investment strategy, performance measurement, risk management)
- Familiarity with financial analysis tools
- Business knowledge (regulatory environment, ethical practices)
- Strong communication

Private wealth manager:

- Financial knowledge (investment strategy, portfolio management, risk management)
- Emotional intelligence, negotiation skills
- Communication skills

Investment consultant:

- In-depth financial knowledge
- Communication

Transaction-focused skills

Investment banker:

- Financial transaction knowledge, portfolio management & execution
- Understanding of markets, exchanges, and asset classes
- Strong analytical and problem-solving skills

Investment strategist:

- Knowledge of investment vehicles and asset classes
- Portfolio management, risk assessment, and strategic asset allocation
- In-depth market analysis and forecasting

Stockbroker:

- Financial transaction knowledge, understanding of market dynamics
- Expertise in stock trading, market analysis, and execution
- Ability to manage client portfolios and offer financial advice

Sales and trading:

- Market knowledge, understanding of asset classes & investment vehicles
- Ability to execute trades efficiently and manage portfolios
- Strong communication and interpersonal skills

Private equity associate:

- Understanding of financial transactions, portfolio management, and asset valuation
- Knowledge of equity markets and financial modeling
- Analytical skills and strong project management capabilities

Chief Investment Officer:

- Expertise in portfolio management and execution
- Strong understanding of market strategies, asset classes, and investment vehicles
- Leadership and decision-making skills, with a focus on risk management

We explore each of these roles in further detail later in the guide.

Quantitative & analytical roles

These roles use data, modelling and market insights to assess risk and identify investment opportunities.

Data Scientist

If you like solving complex problems, finding patterns and trends, and building models, this could be the role for you.

Depending on the specific role and organizational structure, day-to-day tasks may include:

- Cleaning and preparing data for analysis
- Analyzing data for trends and correlations
- Building predictive models
- Supporting [big data projects](#)

- Designing and developing databases
- Applying coding and programmatic skills to projects
- [Organizing, interpreting, and visualizing data](#)
- Communicating results to stakeholders

To become a Data Scientist in the investment industry, you'll typically need:

- A bachelor's degree in computer science or a related field
- Proficiency in programming languages
- An aptitude for research and analysis

Key skills

- Problem-solving mindset
- Business strategy
- Communication skills
- Quantitative analysis

Technical skills

- Python programming
- R programming
- Data visualization
- Machine learning techniques
- Artificial intelligence (AI)
- SQL
- Database architecture

Qualifications

- A bachelor's degree in data science or a related field, such as computer science, math, or statistics.
- Technical skills, such as programming languages and database architecture to improve your marketability.

Data Analyst

A Financial Data Analyst collects, analyzes, and interprets financial data to help businesses make smarter decisions.

With financial technology, or fintech, powering modern investing and asset management activities like never before, it's one of the most important jobs in finance right now.

Day-to-day tasks include:

- Creating financial reports to track performance
- Analyzing investment data to guide decision-making
- Accessing and interpreting financial trends to uncover opportunities

To become a Financial Data Analyst, you'll typically need:

- A bachelor's degree, specifically in a quantitative field like mathematics, computer science, economics, or business with a data analysis focus.
- Direct experience as a Data Analyst and strong knowledge of the finance industry and its regulatory environment (for senior roles).
- 3-5 years as an entry-level Data Analyst, demonstrated financial background knowledge, and excellent statistical skills including the ability to use common tools and software (also senior roles).

Core analytical & technical skills

- Statistical inference
- Financial modeling
- Database querying
- Data dashboard building
- Financial risk analysis
- Statistical programming languages

Core professional skills

- Project management capabilities
- Cross-functional teamwork
- Leadership
- Interpersonal skills
- Communication skills
- Critical thinking
- Workflow process management



Risk Analyst & Manager

Risk Analysts and Managers play a crucial role in an organization's success. While the job comes with significant pressure, it can also be highly rewarding.

The primary responsibility of risk analysts and managers is to develop strategies that minimize potential threats from various sources, including event risks like natural disasters, operational risks such as unethical behavior, and financial risks like credit and interest rate fluctuations.

Working alongside the broader risk management team, they implement proactive measures to safeguard the organization's stability and long-term success. Risk Analysts are typically employed by investment banks, insurance companies, and organizations responsible for large sums of money like hedge funds and investment firms.

Key responsibilities include:

- Manipulating and interpreting risk-related data using risk information management software (RIMS).
- Quantifying the potential negative effects of risk-related activities.

- Identifying practices within the organization that contribute to increased financial risk.
- Compiling reports, summaries, and presentations to communicate findings to key stakeholders within the business.
- Collaborating with risk managers on reporting and evaluation techniques to support the ongoing collection and interpretation of risk management data.



Key skills

- Strong statistical aptitude and mathematical proficiency
- Ability to track and analyze economic conditions
- Experience working with financial documents
- Skilled in evaluating data sets to make informed business decisions under uncertainty

Qualifications

At entry-level, you don't typically need a professional certification, but you can get a credential, which may help your professional development and open up career opportunities.

GARP offers a risk management credential called the FRM Certification, which focuses solely on demonstrating expertise in risk management best practices.

Forex Currency Traders

If you're comfortable working in a high-stakes environment and are prepared to handle the ups and downs of currency markets, forex trading might be for you.

Forex Traders (Foreign Exchange Traders) anticipate changes in currency prices and take trading positions in currency

pairs on the foreign exchange market to profit from a change in currency demand. They execute trades for financial institutions, on behalf of clients, or as individual investors.

Forex Traders can be self-employed or work for brokerages, hedge funds, and institutional investors such as investment banks, multinational banks and corporations, investment management firms, or central banks.

Recommended skills

- Strong mathematics ability
- Problem-solving & analytical skills
- Technical & fundamental analysis
- Strategic thinking & planning
- Meticulous record-keeping
- Self-directed learner

Qualifications/experience

- A degree in economics, business administration, mathematics, statistics, finance, or a finance-related major will be beneficial, but forex traders can come from a variety of different backgrounds.
- An internship in a trading environment is useful, and any international experience or fluency in multiple languages can be a valuable differentiator from other applicants.

Client-facing roles

These roles involve working directly with clients—building relationships, solving problems, and ensuring a great customer experience.

Financial Analyst

Client-facing financial analysts are responsible for gathering data, presenting reports, and making recommendations to clients.

As a result, they require a strong mix of communication, relationship-building, and technical skills, alongside an understanding of global current events.

Opportunities for financial analysts exist in both buy-side and sell-side firms. However, sell-side analysts tend to have more client-facing responsibilities than their buy-side counterparts, who are usually more focused on internal research and analysis.

Buy-Side Financial Analysts

- Often cover multiple sectors and provide a broader scope of work than sell-side analysts.
- Combine their own research with insights from sell-side research to offer actionable recommendations.

Benefits:

- Help investors avoid potential negative outcomes and identify which sell-side analysts produce quality research.
- Focus on longer-term investment strategies, providing deeper analysis.

Drawbacks:

- Face more pressure to be accurate in their recommendations, as their research directly influences investment decisions.

Sell-Side Financial Analysts

- Specialize in specific sectors and sub-sectors, offering reports based on company financial data.
- May work as ratings analysts, issuing “buy,” “sell,” or “hold” recommendations on stocks.

Benefits:

- Provide valuable insights to clients and buy-side analysts.
- Can add significant value to the organization, especially when predictions attract new investor business.

Drawbacks:

- Experience pressure to be the first to provide accurate stock ratings, which can sometimes lead to rushed or incomplete analysis.
- Client relationships may have an outsized impact on recommendations, potentially swaying decisions based on client needs over the quality of the research.

Key responsibilities for buy-side and sell-side analysts include:

- Research industry-specific financial developments including broad economic trends and business trends.
- Analyze financial statements to evaluate investment opportunities.
- Create financial modeling for investors to find profitable investments.
- Recommend individual investments and collections of investments.
- Assess the performance of stocks, other types of investments, and bonds.
- Translate financial data into detailed presentations and easy-to-understand financial reports.
- Communicate with C-suite executives from client companies to understand company needs.
- Stay up to date with new technologies and market conditions.

Key skills

- Analytical & mathematical skills
- Communication skills
- Problem-solving skills
- Strategic thinking
- Persuasive skills

Qualifications

Most entry-level financial analyst roles require a bachelor's degree in accounting, finance, business administration, or a related field such as statistics, economics, or general business. In some cases, several years of relevant experience may be sufficient, but a degree will likely make you a more competitive candidate.



Private Wealth Manager

Private Wealth Managers advise private, high-net-worth individuals and affluent families on how to invest their portfolios and plan their finances to meet their financial goals.

They typically offer a range of services, including portfolio management, estate and retirement planning, and tax services.

The private wealth sector has grown considerably as global wealth has increased and as individuals have taken on more of a responsibility for managing their own financial resources, so this is an in-demand area.

Key skills

- Financial planning
- Communication
- Emotional intelligence
- Business development

Steps to becoming a Private Wealth Manager:

- There's no one route into private wealth management, but a common entry-level position is Assistant Relationship Manager in a firm, with a rank of analyst or associate.
- The next step is Relationship Manager or Client Advisor, which means being responsible for your own clients rather than assisting another manager.
- Some people eventually transition to working for a family office or starting their own firm.

Proficiencies

It's useful to be proficient in capital markets, portfolio construction, financial planning, quantitative analysis, technology, and in some situations, foreign languages.

Investment Consultant

Investment Consultants advise their clients, which can include Asset Owners, Fund Managers, and Trustees, on which funds, asset classes, and countries to invest in as a part of the investment and asset allocation strategy and portfolio construction process.

An Investment Consultant's work is largely centered around their clients and often results in long-lasting relationships. They help their clients reach their financial goals—whether that's developing an investment strategy for an individual or maintaining portfolios for a large corporation.

Day-to-day tasks may include:

- Client meetings to discuss goals and portfolio updates.
- Researching potential investments and/or investment managers.
- Portfolio construction and review.
- Preparing reports.
- Meeting with other professionals to align on strategies.

Key skills

- In-depth understanding of investment theory and portfolio management
- Analytical skills
- Problem-solving abilities
- Communication skills
- Compliance and regulatory knowledge
- Relationship-building skills

Qualifications/experience

- Investment Consultant roles typically require a bachelor's degree with coursework covering economics, accounting, or business administration.
- Some consultant roles require only a few years of relevant professional experience, but many positions require more extensive experience as well as specialized knowledge and skills.
- Because financial planners are frequently considered Investment Consultants, they typically acquire additional certifications to be qualified to provide financial services and investment guidance to clients.

Transaction-focused roles

These roles involve executing deals, managing financial transactions and ensuring efficient capital allocation in deals.

Investment Banker

Investment Bankers play a highly visible role in company success stories and are well compensated for their expertise. However, the job is known for its high demands, fast-paced environment, and intense pressure—often making it less appealing for those seeking a more relaxed work-life balance.

Investment Bankers combine financial services industry expertise, analytical prowess, and effective persuasive communication skills to support institutional clients in activities like capital raising and mergers and acquisitions.

Their clientele ranges from startups to established organizations and, in some cases, even governments. They work for an investment bank or the investment banking division of an organization.

In addition to building strong client relationships, an investment banker may be involved in any of the following financial advisory activities for corporate clients:

- Capital Raising
 - Book building
 - Prospectus drafting
 - Initial Public Offerings (IPOs)
 - “Roadshow” investment meetings
 - Issuing & selling securities
- Private placement of capital
- Mergers, acquisitions & divestitures
- Corporate restructuring
- Debt & equity advisory services
- Bond issuance & pricing on bond markets
- Hedge fund, mutual fund, & pension fund advisory services

Key skills

- Excellent analytical and mathematical abilities
- Strong interpersonal skills
- Persuasive communication and negotiation skills
- Clear writing abilities
- Confident and engaging public speaking skills

Qualifications/experience

- Many investment banking institutions will offer paid internships for college students and recent graduates, which can count toward necessary years of experience and be helpful for networking.
- Some investment banking firms may show a preference for candidates with advanced degrees from a business school, but you should research position requirements in your area of interest before committing time and money to an advanced degree.



Investment Strategist

Investment Strategists are macro-market commentators or advisors and insight generators who analyze economic indicators (e.g., rates, currencies) and advise Portfolio Managers on strategic and tactical asset allocation and trading strategies.

Investment Strategist is a broad term encompassing a range of roles. These can include executive-level responsibilities for shaping overall investment strategies or providing tactical market analysis. There are also more specialized positions, including roles based on:

- Specific asset classes
- Investment styles

- Particular products
- Regional markets

In general, strategists typically have responsibility for evaluating macro factors, such as economic fundamentals, and contributing their insights to the investment decision-making process.

At the most senior level, a professional with a title such as "Head of Investment Strategy" may have comprehensive responsibility for economic analysis, asset allocation, risk management, portfolio construction, and other investment functions.

Key skills

- Understanding of the asset management industry (such as portfolio construction, risk management, equity investing, etc.)
- Analytical & problem-solving skills
- Project management skills
- Interpersonal skills
- Presentation skills

Qualifications/experience

Because the Investment Strategist role can vary from firm to firm, the experience requirement varies as well, typically remaining within the 2-7 year range. Many investment firms give preference to CFA® Charterholders and candidates due to the rigor of the program.

Stockbroker

At their core, Stockbrokers are financial professionals who handle transactions on behalf of their clients. For both individuals and corporate clients, financial brokers facilitate investment dealings for their clients. A Broker can also act like a Financial Advisor advising clients on their investment portfolio and investment options to reach a financial goal.

It's possible to operate independently as a Stockbroker, but most Brokers work for investment banks or brokerage firms, sometimes called "brokerage companies" or just "brokerages". These organizations pool their expertise in buying and selling for the benefit of clients on both sides of the financial transaction, matching sellers of securities with interested buyers of financial products like stocks, ETFs (exchange-traded funds), and mutual funds.

Outlook for Stockbrokers

Because of advancements in automated financial services and investing technology, including e-trading, robo advising, and micro-investing mobile platforms that have made self-directed transactions possible for investors, some may wonder if Stockbrokers still exist or if this is a dying career path.

While online trading platforms have reduced the demand for a human broker to give beginner investors access to the stock market, there are still scenarios in which a Broker provides necessary services. For example, large orders carried out on behalf of an institutional investor and/or high-net-worth individual investor may call upon a Broker's expertise. Some investors may also prefer to make transactions through a trading representative for privacy purposes.

Key skills

- Strong analytical skills
- Ability to work on a team
- Interpersonal skills to build relationships with clients
- Ability to work in a fast-paced environment
- Entrepreneurial mindset with enthusiasm for driving profit

Qualifications/experience

- A bachelor's degree is required for most entry-level Stockbroker positions. A degree in finance, business administration, or an economics-related major that provides candidates with a thorough understanding of equity markets will lay the foundation for becoming a successful Stockbroker.
- Previous experience with trading via a college internship is often a desired qualification but not always a requirement.

Sales & Trading

A career in sales and trading is demanding and a highly competitive one. It requires not only specialized investment industry knowledge, but also a talent for working in a fast-paced environment.

Sales and trading professionals are involved in investment banking activities on behalf of institutional investors, whether they are corporate firms, governments, or other organizations.

Sales and trading departments manage the buying and selling of financial products to provide liquidity. The most common security traded is equity (company shares), but they also handle debt instruments (corporate bonds, government bonds, mortgage-backed securities) and derivatives, which are contracts between parties based on specific events.

Sales vs. Trading

Salespeople and traders simultaneously work to obtain clients, pitch business opportunities, and execute buying

and sales for institutional clients. This division within a firm typically employs specialists who focus on specific markets, asset classes, and regions.

Sales Roles:

Salespeople market products to clients, research and build portfolios to pitch, and stay updated on market news and earnings reports. They collaborate with traders, equity research, and portfolio managers to identify attractive investments. Skilled salespeople are crucial in maximizing capital for IPOs by selling stocks to clients.

Trading Roles:

Traders create markets, advise clients on financial positions, and represent institutional investors when buying and selling securities. They work with salespeople to negotiate prices and assets for optimal portfolio positioning. Sales and trading teams collaborate to offer equity capital, market financial products, and generate profits through fees in the secondary market, ensuring success in a competitive environment.

Key skills

- Thorough knowledge of financial products
- Strong relationship skills
- Excellent analytical and mathematical skills
- Ability to retain information quickly, analyze deals, and execute trades

Qualifications/experience

- Most sales and trading positions require a bachelor's degree in finance or a related field such as economics.
- Starting a career in sales and trading may be difficult since there is high income potential attached to this career path. Once you have decided what position within a sales and trading group you are interested in, securing an internship during your undergraduate career or after is a great way to enter this job market.
- Many firms may prefer to hire new analysts within their intern class.

Private Equity Associate

A role in private equity is a very competitive yet rewarding career path. Private equity professionals must think critically, and have a passion for financial investing deals, not just following the markets. They typically work long hours.

Private equity firms raise capital from institutional investors and high-net-worth individuals, then use it to acquire, improve, and eventually sell businesses for profit.

Once portfolio companies are purchased, private equity firms work heavily with management to rework company operations to cut down on unnecessary costs and inefficient work-related matters. Unlike hedge funds, private equity firms hold onto their investments for an extended period, up to 10+ years, before selling for a profit.

Different private equity job roles:

- **Junior Associate/Analyst:** Employees in entry-level positions don't get to make deals or work independently through all process steps; instead, they're assigned more specific tasks such as reviewing data. Some required skills include financial modeling and the ability to work with a large amount of data.
- **Senior Associate:** The main difference between a junior analyst and a senior analyst is independence. Senior associates spend their time seeing a deal through from start to finish. They also generate new ideas and take on more responsibility in decisions.
- **Vice President:** Vice presidents have more of a communications role than junior positions. VPs deal less with data sorting and more with client relations and presentations. Technical skills matter less than negotiation abilities, and they also are responsible for in-house management and mentorship of associates.

- **Director:** One step away from Partner, Directors are in charge of fundraising as well as facilitating deals. Most of the execution is delegated to the previously mentioned team members while the Director handles the final negotiations and major company decisions.

- **Partner:** Partners focus mainly on company representation, funding, and client relationships. This job has no technical component, but negotiation skills are required to present and convince investors to provide funding. Partners are also required to invest a portion of their wealth into the company to invest in their team.

Key skills

Strong problem solving and analytical skills in addition to required knowledge on:

- Bolt-on acquisition analysis and market research conductions.
- Confidential information memorandum (CIM) reviews and financial modeling formulation.
- Ability to create leveraged buyout (LBO) for client deals.

Networking skills

Qualifications/experience

- Excellent grades and a notable transcript in school (an MBA or advanced degree is not required but can be beneficial).
- Obtaining an internship within a private equity firm or starting off in a related career path like investment banking or management consulting would be beneficial in exposing yourself to the environment. PE firms are typically looking for individuals with assertive, independent, and analytical qualities.

Chief Investment Officer

Chief Investment Officers (CIOs) set investment strategy, oversee portfolios, manage teams, ensure policy compliance, and make key asset allocation and risk decisions.

CIOs are found in companies across many types of firms and sectors. So those who aspire to an executive role need to develop broad professional knowledge and comprehensive skills and experiences that will provide them with a big-picture perspective and help them avoid being defined too narrowly in a limited niche. At the same time, their generalist experience must include a firm understanding of many investment areas and classes.

The day-to-day role of a Chief Investment Officer (CIO) includes:

- Setting investment strategy
- Managing portfolios
- Team leadership
- Risk management
- Stakeholder communication
- Selecting external managers
- Market analysis
- Compliance & governance



Key skills

CIOs need a combination of technical expertise, leadership abilities, and strategic thinking. Key skills include:

- Investment & financial expertise
- Strategic & analytical thinking
- Leadership & communication
- Regulatory & governance knowledge

Sustainability roles

Demand for sustainability investing skills is growing as ESG (Environmental, Social, Governance) and sustainability becomes more important in today's landscape. Investors are increasingly aware of how ESG factors influence a company's long-term viability and profitability, while many are also seeking investment opportunities that align with their values and social responsibility goals. At the same time, regulators view ESG as a way to encourage responsible business practices and maintain market stability. As a result, **sustainable finance is emerging as a promising career path**. Here are some roles in this field:

ESG Analyst

A role ideal for someone with a keen interest in research and a solid understanding of sustainability and ESG issues.

The primary role of an ESG Analyst is to evaluate companies based on their environmental, social, and governance practices. They provide advice to investors, portfolio managers, and corporations on the sustainability and ethical practices of a business.

A key aspect of the role is conducting thorough due diligence on investment opportunities—looking beyond

financials to assess non-financial factors— to identify potential risks and ensure that companies meet established sustainability and ethical standards.

ESG Analysts are hired by a variety of organisations including:

- Wealth management firms
- Investment firms
- Asset managers
- Consulting firms
- Large corporations
- Ratings agencies
- Government and regulatory bodies

Key skills

- Analytical skills
- Problem-solving skills
- Communication skills
- Research skills
- Knowledge of ESG trends, regulations and frameworks

Qualifications/experience

- A bachelor's degree in business, economics, sustainability or a related field is typically required.
- Organizations often favor candidates with an MA with a sustainability focus or an ESG-specific certification such as the [CFA Institute Sustainable Investing Certificate](#).

Sustainability Manager

A Sustainability Manager ensures that environmental, social, and governance (ESG) factors are integrated into an organization's financial strategies, investments, and corporate policies.

They typically work within financial institutions, corporations, or investment firms, helping to embed sustainable practices into financial decisions while balancing profitability and regulatory compliance.

Key responsibilities include:

- Developing and implementing ESG and sustainability strategies.
- Ensuring compliance with sustainability regulations and reporting requirements.
- Analyzing sustainable investment opportunities and assessing risks.
- Advising leadership on ESG best practices and responsible investing.
- Engaging with stakeholders, including investors, regulators, and corporate partners.

Key skills

- Data analysis
- Strong knowledge of ESG trends, regulations and frameworks
- Communication skills
- Problem-solving skills

Qualifications/experience

- A bachelor's or master's degree in finance, economics, sustainability, environmental science, business, or a related field is typically preferred.
- Some organizations require a specialist certification such as the [CFA Institute Sustainable Investing Certificate](#).
- Experience in ESG reporting, sustainability strategy development, or regulatory compliance.
- Several years' experience in finance, investment analysis, risk management, or corporate sustainability.



ESG Specialist

An ESG Specialist advises organizations on integrating environmental, social, and governance standards into their business.

The main role of an ESG Specialist is to help develop and implement company-wide ESG policies to ensure the organization meets sustainability goals, complies with regulations, and integrates ethical practices.

They typically work closely with the senior leadership team—including the Head of ESG— and are responsible for

evaluating and enhancing an organization's ESG practices to ensure the company maintains a good reputation and adheres to industry standards.

Day-to-day responsibilities include:

- Assessing and analyzing the organization's ESG practices.
- Preparing ESG reports for stakeholders and regulatory compliance.
- Developing strategies to improve sustainability, social responsibility, and governance.
- Contributing to ESG policy development and communication.

Key skills

- Data analysis
- Strong knowledge of ESG trends, regulations and frameworks
- Communication and presentation skills
- Problem-solving skills
- Collaboration and teamwork skills

Qualifications/experience

- A bachelor's or master's degree in Environmental Science, Sustainability, Business, or a related field.
- Experience working within ESG.
- A specialist certification such as the [CFA Institute Sustainable Investing Certificate](#) may be beneficial.

ESG Product Manager

If you're passionate about product design and have a strong interest in sustainability, this role could be for you.

An ESG Product Manager is responsible for developing financial products that align with ESG principles such as green bonds or sustainable investment funds. They research sustainability trends, and work with the wider product team to create and launch products that meet sustainability regulations and reporting standards.

ESG Product Managers work in various financial institutions including banks, investment firms, asset managers, consulting firms and insurance companies.

Key responsibilities include:

- Research and analysis.
- Product development.
- Communicating with investors, regulators and other stakeholders.
- Tracking product performance.
- Preparing reports for internal and external stakeholders.

Key skills

- Deep knowledge of sustainability frameworks, trends and reporting standards
- Understanding of investment products
- Data analysis
- Project management skills
- Communication skills
- Problem-solving skills

Qualifications/experience

- A bachelor's or master's degree in Environmental Science, Sustainability, Business, or a related field.
- Previous experience in asset management, banking, or sustainable finance.
- Product development experience.
- A specialist certification such as the [CFA Institute Sustainable Investing Certificate](#) may be beneficial.

Head of ESG

The Head of ESG is responsible for shaping and implementing an organization's ESG strategy.

These leaders ensure sustainability principles are embedded across corporate policies, investment decisions, and daily operations.

They are found in financial institutions, asset managers, private equity firms, large corporations, consultancies, NGOs, and regulatory bodies.

Key responsibilities include:

- Defining and implementing ESG policies aligned with business objectives and regulations.
- Overseeing ESG compliance, reporting, and sustainability disclosures.
- Engaging with investors, regulators, and internal stakeholders to drive ESG initiatives.
- Monitoring ESG performance through key metrics and industry frameworks.
- Staying ahead of evolving ESG regulations, trends, and best practices.

Key skills

- Deep knowledge of sustainability frameworks, trends and reporting standards
- Leadership skills
- Strong financial knowledge
- Data analysis
- Communication skills
- Problem-solving skills

Qualifications/experience

- A bachelor's degree in sustainability, finance, or a related field.
- Background in ESG, Sustainability, Finance, or Corporate Governance.
- Experience in financial services, asset management, or large corporations.
- Track record of implementing ESG strategies.
- Proven experience leading ESG teams.
- A specialist certification such as the [CFA Institute Sustainable Investing Certificate](#) may be beneficial.

Chief Sustainability Officer

A senior role for someone with a track record in finance, sustainability, or regulatory affairs who's passionate about driving change.

A Chief Sustainability Officer (CSO) is in charge of creating, implementing and overseeing a company's sustainability strategy and making sure it aligns with business objectives, regulatory requirements and ESG standards.

Overseeing ESG compliance is a critical part of the role so candidates require excellent knowledge of ESG regulations plus the ability to collaborate with regulators, stakeholders, and internal teams to ensure alignment with sustainability standards.

Key responsibilities include:

- Leading on the design and implementation of the company's ESG strategy.
- Working with senior leaders to ensure the ESG strategy aligns with business goals.
- Communicating the ESG strategy to both internal and external stakeholders.
- Taking responsibility for ensuring compliance.
- Engaging with stakeholders with all relevant standards and regulations.
- Tracking ESG metrics.
- Staying ahead of evolving ESG regulations, trends, and best practices.

Key skills

- Comprehensive knowledge of sustainability frameworks, trends and reporting standards
- Analytical skills
- People management skills
- Problem-solving skills
- Leadership skills
- Communication skills

Qualifications/experience

- A bachelor's degree in business sustainability, finance, or a related field.
- A master's degree in sustainability or corporate governance is often preferred.
- Background in ESG, Sustainability, Finance, or Corporate Governance (usually 10+ years).
- Proven track record in driving ESG initiatives within corporations, finance, or policy-making.
- A specialist certification such as the [CFA Institute Sustainable Investing Certificate](#) may be beneficial.

Additional resources

About CFA Institute and Mission

As you can see, a career in finance offers countless opportunities, which is why it remains one of the most highly-sought after industries.

CFA Institute provides valuable support and resources to help you navigate this competitive field.

Our mission is to lead the global investment profession by promoting the highest standards of ethics, education, and excellence for the benefit of society.

The CFA® Program—recognized as the gold standard in investment management education—equips you with the skills and knowledge needed to thrive and progress.

Earning the CFA® Charter validates your knowledge, skills and ethical standards and makes you highly sought after by top financial institutions. It:

- shows employers you have the knowledge and commitment to thrive in today's complex and continually evolving investment industry.
- enables you to leverage the global recognition of the CFA® Charter to pursue investment management roles anywhere in the world.
- equips you with the skills to thrive in the evolving finance industry.
- allows you to earn key real-world skills in investment analysis from the leaders in investment education.



CFA Institute programs and how they can help you

CFA® Program

The CFA Program bridges academic theory, current industry practice, and ethical and professional standards to provide a strong foundation of advanced investment analysis and real-world portfolio management skills.

CIPM® Program

The CIPM Program offers in-depth, practice-based skills for effective investment performance and risk evaluation, manager appraisal and selection, performance attribution, and communication of investment results.

Investment Foundations® Certificate

This certificate gives you an invaluable overview of the essentials of finance including types of markets and how they operate, the characteristics of primary investment instruments, and investment industry ethics. By the final assessment, you'll have a clear understanding of the global investment industry including terminology and key concepts.

*Ideal for students or professionals seeking to understand the fundamentals of the investment industry or professionals working in support roles within the investment industry who want to develop their knowledge.

Sustainable Investing Certificate

The Sustainable Investing Certificate gives you the tools you need to incorporate ESG factors (environmental, social, and governance) into your investment decision-making process – capabilities that are increasingly sought after. A must-have qualification if you're looking to become the in-house ESG expert at your current organization or find a new role in the growing field of sustainable investing.

Climate Risk, Valuation, and Investing Certificate

The climate investment certificate teaches you how to integrate climate considerations into investment decision-making. You'll benefit from the knowledge of established practitioners and learn from a curriculum built on the latest industry research and practice, helping you stay ahead in the developing landscape of climate investment. At the end, you'll be able to convey climate concepts to clients and stakeholders effectively.

Private Markets and Alternative Investments Certificate

This certificate provides a comprehensive understanding of key investment classes, including private equity, private credit, real estate, infrastructure, commodities, and hedge funds.

You'll build a strong foundation in the core concepts of the private markets industry and learn how to apply them in practice. Upon completion, you'll be able to speak about private markets and alternative investments with complete confidence.

Private Equity Certificate

This intermediate level certificate focuses on practical skills and outcomes expected of an analyst or associate in a private equity firm. It gives you the job-ready skills you need to build robust LBO (leveraged buyout) models, leverage private market investing, assess deals, and define strategies for value creation in private equity.

Research, Advocacy, and Standards

CFA Institute Research and Policy Center transforms research insights into actions that strengthen markets, advance ethics, and improve investor outcomes for the ultimate benefit of society.

Conference and Events

By partnering with the industry and educational providers, we are able to gather leading industry and academic thought leaders in a wide variety of timely events.

How the CFA® Program compares to other credentials

Making the right choice when deciding where to invest in your professional development is key. To help guide you, we've compared the leading qualifications in investment management - including the globally respected CFA® designation known for excellence in portfolio management and ethical standards.

	CFA® Charter	MBA	CPA	CFP
Career path	Investment Analyst, Portfolio Manager, Strategist, Consultant, Wealth Manager	Business Manager, Portfolio Manager, Financial Analyst, Strategist, Consultant	Accountant, Comptroller, Financial Manager, CFO	Financial Planner, Financial Advisor, Investment Advisor, Financial Consultant, Wealth Manager
Requirements	3 exams and one of the following: bachelor's degree, be within 23 months of graduation from the date you sit for the Level I exam, combination of 4,000 hours of full-time work experience and university education accrued over a minimum of 36 months	Master's degree (2-3 years)	4 exams, bachelor's degree, & 150 schooling hours	1 exam, bachelor's degree with coursework in financial planning, and 4,000-6,000 hours of work experience
Cost	min. USD 3,050 - 3,950	USD 80,000-125,000	USD 800	USD 825
Recognition	Preferred by nearly 90% of executive and senior level positions in investment management positions	Not a requirement for most positions	Increasingly becoming more required	Required to become a financial planner
Focus	Investment tools & valuing assets	Broad list of business concepts	Auditing, business concepts, financial accounting, regulation	Financial and investment planning
Difficulty	38% pass rate for Level I	Pass rate depends on individual university	53 - 64% pass rate	62-66% pass rate
Award for completion	Professional designation	Degree certificate	Professional License	Professional designation
Professionals	178,000	More than 100,000 degrees awarded annually	659,000	181,000
Average salary	\$180,000	\$107,000	\$70,000	\$80,000
Key summary	Focus on investing in large scale corporate situations	Broad field of careers across marketing, finance, management, etc.	Accounting and finance are the main career paths	Focus on helping individual clients achieve their personal financial goals



CFA Institute®

Visit www.cfainstitute.org for more information.

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