



Career Focus - CAREERS IN BANKING

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Dear students

We live in a global economy, and banking is perhaps one of the most international industries worldwide. Ever considered a career in banking? Than this weeks edition might be the answer to all your questions. We will guide you through all the requirements, personality and opportunities that's available in banking. A job in banking will particularly suit an individual who finds the idea of working in a fast-paced environment exciting and challenging.

-Martina

WHAT IS BANKING ?

Banking was developed out of people's need for a safe place to keep their money. Bankers provide bank services to the public, commercial and industrial organizations. This field has expanded over the years to meet increasing and diverse financial needs.

Banking has changed dramatically over recent years and now offers some of the broadest career opportunities in the financial sector as well as the challenge of dealing with two of the most fascinating things in life, namely, money and people.

As a result, banks provide a wide and developing range of specialized services which require highly trained and qualified personnel. Career opportunities are available in a variety of fields, such as administration, branch banking, accountancy, auditing, lending, secretarial work, export financing, international banking and travel.

New customer services have opened up positions in portfolio management, supervision of unit trusts, and super annotation funds, property management, personnel administration, taxation, computer systems, bankcard departments, public relations and advertising, trustee and wills, and agricultural services. Therefore, a banking career offers unlimited opportunities together with sound training for men and women who have a keen interest in finance and banking.

A typical day in the bank involves meeting people from diverse cultures. You get to talk to a lot of people and assist them with their financial problems. For example, you inform customers about the different programs offered by the bank, such as opening a certificate of deposit or money market account that may help them to make more money than in an ordinary savings account. The daily interaction with customers makes it important for a personal banker to develop confidence and build social skills.

Bankers undergo rigorous training on all aspects of finance and banking. By dealing with other people's money, bankers learn the virtue of integrity and honesty. Bankers must also record all transactions accurately, balance all the accounts and protect the confidentiality of information. If a banker decides to change jobs, he can use all the skills that he has acquired in the new position. Employers usually give priority to people with prior experience of working in a bank when they are filling banking and finance jobs. Bankers' personal attributes such as honesty, reliability, confidentiality and integrity are essential in any job.

CAREER PATHS IN BANKING

Almost all newcomers start working at a branch where there is a trained professional team skilled in all aspects of general banking. Under supervision of this team, the trainee acquires the necessary experience in the work situation. The situation of the branch, whether in the city or rural area, determines to a great extent, the nature of the work. In rural areas bank clerks work in more than one division, while the work in bigger cities is much more specialized.

Bank Managers: are responsible for the functioning of the bank and the development of new business - corporate, retail and personal. Bank managers need to know something about every aspect of banking. Integrity and exemplary behaviour at all times are vital in this profession, as is an ability to understand and enjoy financial matters. A well-developed sense of responsibility, empathy with people, initiative, the ability to work under pressure, intelligence, dependability, good communication skills and an appreciation of excellent service are also important.

Bank Tellers: deal with the public, cashing cheque and making deposits into and withdrawals out of accounts. Bank tellers are required to arrive promptly, correctly dressed. Most of the customers attended to are either depositing or withdrawing money, thus a teller is given sufficient money in the form of notes and coins to handle such transactions. Electronic equipment is provided for counting notes and weighing coins. Each transaction is written down on special forms and at the end of the day, tellers have to balance their forms with the money taken in or out. Working hours are normally 8 am to 5 pm, unless otherwise agreed upon.

Agricultural services: This department provides farmers and branch managers with advice on farming finance.

International assets: In this department currency is rapidly bought and sold on behalf of the client. Stock markets are investigated to ensure the best tenor for the client's import and export. Currency control monitors international transactions and the foreign branch handles the documentation of importers and exporters.

Commercial and Industrial banking: This department provides instalment credit and loan facilities to industries, commerce and professional people.

Domestic finances: The interest rate is controlled in this department and all transferable money-market assets are bought and sold. Quick decisions must be made about buying and selling assets.

Personal financial planning: This department aims to provide professional financial planning to the private sector. Guidance is given to clients with the restructuring of their investment portfolios.

Credit cards: Trained personnel are responsible for the administration of credit cardholder's purchases.

Trusts and Wills: The preparation of deceased estates as well as trustee funds are handled by experts and wills are drawn up on request.

Translation: This work provides an opportunity for persons with an aptitude for languages. They should be creative people, who are able to translate the full meaning of one language into the idiom of another, translate journalist articles, as well as technical and law documents.

CAREERS IN BANKING CONTINUE

Computers: Advanced office machinery is used to process daily transactions to provide information to the management and all the departments within the banking group.

Internal audit: All business that has been taken care of by the bank, is examined during audit, such as: intern accounts, computer programs and the effectiveness of the bank's specialist services.

Personnel: Trained personnel teams ensure that the staff members are stimulated and that they realize their career ideals.

Marketing: This includes large advertisement campaigns, promotions, sponsorships and design of stationery and product packaging.

Public relations: The function of the public relations department is to communicate appropriate messages to different groups, eg. bank employees, potential employees, clients and the media.

Bank personnel work indoors, usually behind counters or in offices and conference rooms. The work setting is usually pleasant and comfortable.

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“**Don't do anything for the money you will make, but instead for the skills you will learn.**”

-Robert Kiyosaki, Rich Dad Poor Dad



ASSET.

“Remember, your mind is your greatest asset, so be careful what you put into it.” - Robert Kiyosaki, Rich Dad

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References : Namibia Careers , Pace careers ;www.oureverydaylife.com

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<http://www.tucsin.org/index.php/en/project/documents-for-students/career-prospect>.