





Core Skills:

Financial Analysis:

Understand financial statements, data analysis, and financial modeling to assess the financial health of individuals and organizations.

Regulatory Knowledge:

Stay updated on financial regulations and compliance requirements specific to the Australian financial industry.

Investment Management:

Learn how to create and manage investment portfolios, considering various asset classes and risk factors.

Insurance Products:

Familiarize yourself with different insurance products, including life insurance, health insurance, property and casualty insurance, and understand how they work.

Data Analysis:

Enhance your data analysis skills to make informed financial decisions and assess market trends.

Financial Planning:

Gain expertise in financial planning, including retirement planning, estate planning, and tax planning.

Accounting:

Understand accounting principles and practices, as financial services often involve financial reporting and analysis.

Mathematical Proficiency:

(Sharpen your mathematical skills, including statistics and calculus, which are essential for financial modeling and risk analysis.

Software Proficiency:

Familiarize yourself with financial software and tools, such as Excel, financial modeling software, and data analysis tools.

Skill tree tailored to the Financial & Insurance Services industry, following the levels:

Level 1: Foundation Skills

Educational Foundation:

Enroll in a relevant bachelor's degree program (e.g., Finance, Accounting, Economics, Actuarial Studies, Business) in university.

Complete introductory courses in finance, accounting, economics, and mathematics.

Level 2: Core Skills

Financial Analysis:

Take advanced courses in financial analysis, including financial statement analysis, financial modeling, and valuation.

Risk Assessment:

Study risk management principles and gain proficiency in risk assessment techniques.

Regulatory Knowledge:

Develop a strong understanding of financial regulations and compliance, including Australian financial laws.

Investment Management:

Learn about investment strategies, portfolio management, and asset allocation.

Level 3: Specialized Skills

Choose a Specialization:

(banking, investment management, insurance, financial planning)

Level 4: Advanced Skills

Advanced Education:

Consider pursuing a master's degree (e.g., Master of Finance, Master of Applied Finance, or Master of Actuarial Practice).

Certifications:

Work towards certifications like Certified Financial Planner (CFP), Chartered Financial Analyst (CFA), or Fellow of the Institute of Actuaries of Australia (FIAA).

Level 5: Practical Experience

Internships:

Secure internships or co-op opportunities with financial institutions, insurance companies, or advisory firms.

Entry-Level Roles:

Begin your career in entry-level positions such as financial analyst, underwriter, or junior

financial planner.

Level 6: Advanced Roles and Specialization

Networking:

Leadership Skills

Client Relations

Legal and Compliance Knowledge

Level 7: Continuing Education and Career Progression

Continuing Education:

Stay informed about industry trends and emerging technologies through ongoing education and professional development.

Advanced Certifications:

Pursue advanced certifications or designations relevant to your career goals.

Management and Executive Roles:

Aim for higher-level roles, such as financial manager, investment director, or chief financial officer (CFO).

Optional Major Advice:

Bachelor of Commerce (Finance): This degree program typically covers core finance concepts, financial analysis, investment, and financial markets. It provides a strong foundation for various roles in the financial sector.

Bachelor of Business (Accounting): Accounting is a fundamental skill in finance and insurance. A bachelor's degree in accounting can lead to roles in auditing, financial reporting, and compliance.

Bachelor of Economics: Economics is closely related to finance and provides a comprehensive understanding of economic principles, which are essential for analyzing financial markets and trends.

Bachelor of Actuarial Studies: Actuarial studies focus on risk assessment and data analysis, making it an ideal choice if you're interested in insurance and risk management careers.

Bachelor of Business (Financial Planning): If you aim to become a financial planner, this program covers topics like retirement planning, estate planning, taxation, and investment management.