Finance Manager: Salary, Job Description, and Requirements

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Investments are booming at a level even higher than predicted by the U.S. Department of the Treasury, which recorded about $430 billion more investments by American businesses between 2020 and 2024. With so much capital being invested and the growth of new enterprises, companies are looking for finance managers who can help them assess their investments, avoid unnecessary risks, and achieve the highest possible returns.

Anyone interested in this rewarding and challenging field should learn more about its responsibilities, how an advanced degree can make the difference to employers, and the finance manager salary range.

Finance Manager Job Description

Finance managers help organizations use money productively by advising on potential investments, creating reports that track finances, and projecting where a company's finances are headed. They typically work with senior management to ensure that a company's financial strategies align with its long-term goals. They are also experts on financial regulations and tax law, ensuring that a company's financial dealings are both legal and responsible. Additionally, they work closely with auditors and tax planners

Finance managers have expertise in risk management, helping organizations avoid financial decisions that could lead to a low ROI or other negative effects. They help negotiate with banks and other financial institutions and reduce expenses by identifying where a company could cut costs without sacrificing effectiveness. They may work as part of a larger accounting team and often serve in leadership roles.

How to Become a Finance Manager

Wise financial decisions require a combination of education, skills, and experience. While no single path to becoming a finance manager exists, the steps below can help professionals navigate the path to a rewarding career.

Step 1: Earn an Education

Employers require finance managers to have at least a bachelor's degree, preferably in a field such as finance, business, or accounting. These degree programs offer foundational courses covering microeconomics and macroeconomics, marketing, and accounting. However, many employers prefer candidates who have an advanced degree, with a Master of Finance being one of the most common options, according to career website Indeed. These advanced programs cover corporate finance, investments, and financial communications.

Step 2: Pursue Experience and Certification

Many employers look for finance managers who have a few years of professional experience, often as accountants or financial analysts. Some organizations offer internship opportunities, which can allow prospective candidates to improve their

resumes if they need experience in the field.

Aspiring finance managers can set themselves apart by earning licensure, which showcases their financial expertise. For example, candidates may earn a Chartered Financial Analyst certification, which sets a standard for their investment analysis and strategy knowledge. They can also pursue a Certified Treasury Professional certification, which demonstrates their understanding of cash flow and financial risk management.

Step 3: Develop Key Skills

Finance managers require a diverse skill set, including expertise in budget analysis, ROI projections, and staff management. Here are some of the skills that prospective finance managers should work to develop:

- Leadership
- Problem-solving
- Financial knowledge
- Mathematical expertise
- Data analysis
- Risk management
- Familiarity with data visualization and accounting software, such as Tableau and QuickBooks
- Communication

Finance Manager Salary and Job Outlook

A finance manager salary can be considerable, which is one of the many reasons that the profession is so attractive. The median annual salary for finance managers was around $102,500 as of November 2024, according to Payscale. Prospective managers should consider that base salaries vary based on factors such as location, experience, education, and industry.

Growth potential in the field is also extremely encouraging. According to the BLS, positions for financial managers are projected to increase by 17 percent — compared with the national average of 4 percent for all occupations — between 2023 and 2033. The BLS attributes the growth to increasing demand for professionals who can plan and direct investments as the economy grows and new

businesses emerge.

Invest In Your Future Career as a Finance Manager

Finance manager salary and job growth data help illustrate how rewarding the field can be, especially in a strong economy. To position yourself to take advantage of these opportunities, think about the value of an advanced degree, such as Tulane University's Master of Finance program. Over two to three semesters, students engage in a curriculum focused on financial reporting, investments, and corporate finance.

Students can select an optional career track, such as investment banking, asset management, or financial data analytics, to align their academic path with their career goals. The program has a proven record of placing graduates, with 84 percent of the class of 2023 finding employment within six months of graduation.

Find out how Tulane can help you take control of your career.

Sources:

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