



# Banking Career

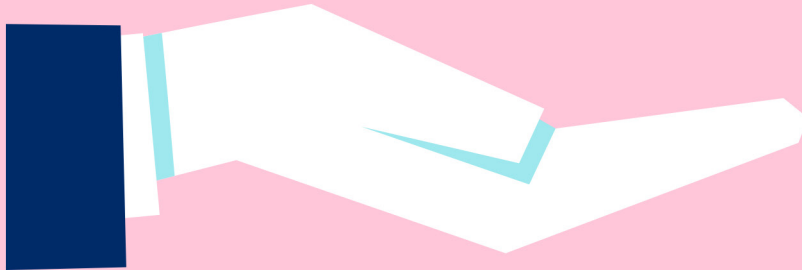


**Banking is a core function of the financial services industry; hence, banks are among the leading employers within the financial field. Accordingly, it can be expected that banking and finance sectors are the most popular amongst the brightest graduates today. Among some reasonable justifications for this norm, are:**

- (1) Banking industry is widely known as a competitive sector, however admitting this fact ought to be accompanied by declaring how cooperative are the functions of the banking industry. Actually, no transaction can be finalized by any employee unless revised and approved by both the higher management and the other related departments.
- (2) Banking industry is related to all other economic and political issues of the country, or even the world. For example, the exchange rate of all the currencies, the investments decisions made by the bank and even the amount of deposit received at the bank are ultimately depending on all the variables of the economy.



- (3) Banks provide dynamic training; the training programs at banks are intense. Employees end up with a skill set that can be relevant for multiple other industries and careers.
- (4) Usually the new hires are assigned to the departments upon their own choice after being exposed to the experience of rotation among divergent departments.
- (5) Banking employees are an investment for the employers; multinational banks with big names and reputation do not invest in their new hires randomly. However, it is in their interest to make sure that the new hires are feeling that they are thriving in their career. Consequently, the focus is not just on the first few weeks; career development continues throughout the lifetime of the employee at the bank.



In this sense, it is worth defining the term “Banker” as an individual who is employed by a banking institution (in a varied managerial capacity as: junior, mid-level and senior) and participates in various financial transactions, which may or may not include investments. Such transactions mainly include conventional banking transactions, i.e. accepting deposits, making loans and clearing transactions and cash, cheque, electronic and card transactions (e.g. deposits, withdrawals and purchases).



However working in a bank is not as easy as it may seem, it requires previous knowledge about number of different aspects or essentials, among them:

**A) The qualifications needed by the applicants to meet the job requirements of the varied banking jobs.**

Personal bankers help clients manage their money in order to balance risk and return. Therefore, these professionals must have a strong knowledge of the banking industry and investing. In this regards, academic requirements for personal bankers can vary depending on the services rendered. While dependent on the duties of the banker, many in this field are expected to have a bachelor's degree in finance or economics as a necessity.



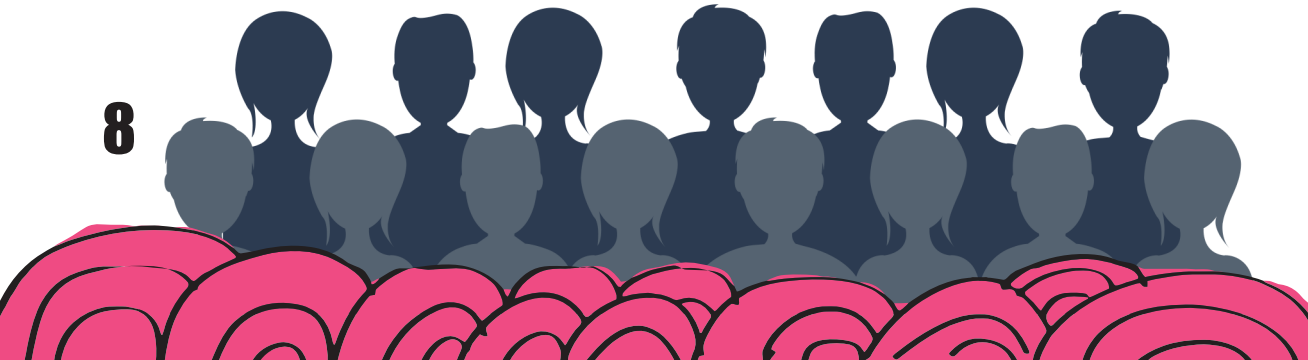
Furthermore, it is worth mentioning that some banking duties are related to administrative work as that of the secretary of the CEOs. Such jobs may not require a certificate in finance or economics; nevertheless, it may instead entail a professional certificate in secretariat or at least mastering some of the vital computers program as that of Excel or Word Microsoft.



## B) The distinction between commercial banking and retail banking.

Retail bankers service the public through varied transactions, performed in different branches across the countries. However, many retailing banking operations are now carried out using telephone helplines and Interactive Voice Response (IVR) systems. Transactions are also increasingly being processed through online systems (a.k.a. web-banking, net-banking or e-banking systems) and via people's mobile phones (a.k.a. mobile banking).

Commercial bankers, on the other hand, deal with small companies and medium-sized enterprises and provide them with banking services, which help them to manage and grow their businesses.





## C) Types of jobs and careers available in this sector.

Some jobs at a bank requires employees to work face to face with customers on a daily basis. Other jobs allow them to work in an office away from teller lines. Regardless of the job filled, any job performed at a bank can affect one or more financial services areas such as customer accounts, home loans or small business lending. In this regards, some of the main job tasks at the banking sector can be categorized as follows;



# Bank Teller

Banking Career

Bank tellers are often among the first people that customers see when they enter a bank. Their duties are concerned with processing customer transactions (e.g. loan payments, savings deposits). Most of their transactions and tasks are related to cash. The area behind the counter where they perform their tasks is called the cash area. Furthermore, tellers might be required to answer questions, including explaining bank products like loans and certificates of deposit to customers. Strong customer service and accounting skills are needed to succeed as a bank teller.





# Customer Service:

Customer service is another area of specialization, available at all the bank's branches, hand in hand with the tellers' services. The main duties of customer services are related to; answering product and service questions, suggesting information about other products and services, opening customer accounts by recording account information, maintaining customer records by updating account information. Moreover, some of their main responsibility is concerned with resolving product or service problems by clarifying the customer's complaint; determining the cause of the problem; selecting and explaining the best solution to solve the problem. They might even expedite some corrections or adjustments and follow up to ensure resolution. Customer services employees also contribute to team effort by accomplishing related results as needed.



Customer service specialization requires some essential skills in addition to the educational degree. These skills include but not limited to product knowledge, quality focus, problem solving, market knowledge, documentation skills, listening, phone skills, resolving conflict, analyzing information and multi-tasking.



# Financial Analyst

Banking Career

Financial analysts advise individual bank clients and businesses on investments. For example, they might advise clients on stocks and bonds they can invest in to grow their pension plans or retirement portfolios.

Such a specialization requires, mainly, a bachelor degree in subjects like accounting, finance, statistics or economics.

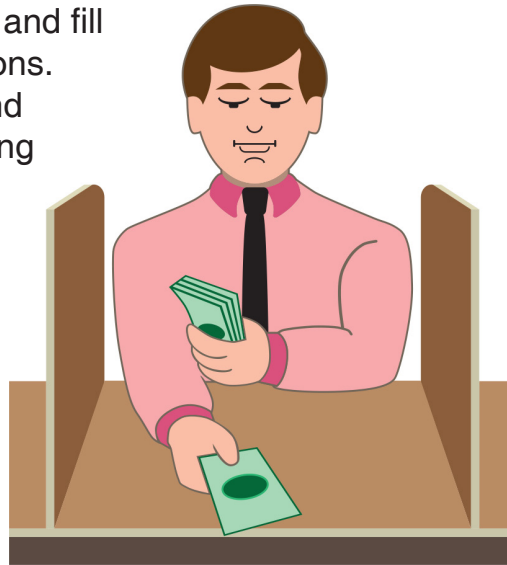


14



# Loan (Credit) Officer

Depending on the bank's structure, loan or credit officers may receive on-the-job training after they are hired. They complete functions like meeting with customers to review their financial history and fill out and process loan applications. The position involves duties and skills of reviewing and evaluating feasibility studies.



Banking Career

15

# Financial Manager

Banking Career

Types of work financial managers perform for a bank include; developing and reviewing financial reports and budgets, in addition to managing and auditing an organization's profits and losses. Financial managers must have at least a bachelor degree and must generally have five or more years of experience working in other financial services roles (e.g. accountant, loan officer). They may also supervise accountants and financial analysts.





# Treasury Officer:

The treasurer position is responsible for corporate liquidity, investments, and risk management related to the company's financial activities. The officer's main accountabilities embrace forecasting cash flow positions, related borrowing needs, and funds available for investment. It also involves ensuring that sufficient funds are available to meet ongoing operational and capital investment requirements, in addition to using hedging to mitigate financial risks related to the interest rates on the company's borrowings, as well as on its foreign exchange positions. Furthermore, the responsibilities are further related to maintain; banking relationships and credit rating agency relationships. Other duties are related to arranging for equity and debt financing , investing funds and monitoring the activities of third parties handling outsourced treasury functions on behalf of the bank, and finally maintaining a system of policies and procedures that impose an adequate level of control over treasury activities



Candidates for the position of treasury officer should meet certain superior qualifications besides the bachelor's degree in finance or accounting, as they should have the experience of 10+ years of progressively responsible treasury experience for a major bank. They ought to have a thorough understanding of derivatives, hedging, investments, bank account management, and international funds flows.



# Small and Medium Enterprises (SME) Credit Manager



Banking Career

The incumbent manager oversees the technical area of small and medium enterprise credit, including supervision and monitoring of SME direct lending and loan guaranty programs

**19**

managed by the department, as well as contributing to strategic planning, new business development, proposal writing, capacity building, knowledge sharing, and business innovation to expand access to financial services.

It is worth mentioning that structuring an independent SMEs departments is a new strategy that banks sought to implement during the last decade. This notion was considered with the ambition of facilitating and spreading financing to the small and medium enterprises.

The manger or the supervisor of the SMEs department is accountable to developing new business opportunities, leading inter-departmental teams for conducting market research, negotiating loans, designing loan guaranty facilities, and drafting technical assistance agreements. He/She is also responsible for providing targeted technical assistance to SME-related programs, revising existing and developing new training materials for SMEs and tailored to specific countries, especially in cash flow based lending, loan underwriting, product development and risk management. Finally, SME manager is expected to be informed of technical and strategic advances



in the MSME, banking and finance industries that may have an impact on current and new business opportunities.

Therefore, it shall be anticipated that the aptitudes of SME manager shall be as follows; strong interpersonal and people management skills, ability to motivate others in a team environment and collaborate with other departments, excellent oral and written communication skills, including ability to write business proposals and technical reports in a clear, concise and well organized manner, good business sense, strategic thinker and wide degree of creativity.



# Conclusion of Banking Career Paths

Just like any other industry, employees can work up through the bank positions, earning promotions and taking on different roles. Many employees start out as bank tellers and move into loan officer positions, gaining experience and knowledge before moving onto a role as that of a financial manager. Those who desire a management position can work to reach the bank position of branch manager or even regional manager or vice president, working at a bank's headquarters.



# Fintech's Effect on the Banking Career

A final paramount aspect to shed light on is that the disruption caused to the banking industry by fintech (which is defined as the evolving intersection of technology and financial services) and its exponential growth over the next and last decades might lead to significant job cuts in the banking sector. However, it also led the way to a new path for banking careers, mainly related to Information Technology. Examples of jobs that are anticipated to be the pioneers in the banking sector are; block chain developers, apps developers, and cyber security analyst.





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