

Positioning Maps

Chart Your Path to a Meaningful Career

Competitive positioning is how you differentiate yourself from other job candidates and create value for your employer. It's about how you carve out a niche in the marketplace. These customized guides, by position title, help you achieve this.

December 2023

Your Guide to Becoming a Financial Analyst

Are you interested in becoming a Financial Analyst (FA) when you graduate? You are not alone. Many graduates of TRSM are interested in this field and are currently working as a Financial Analyst within many different industries.

This **Positioning Map** identifies the programs you can participate in at TRSM, to help you develop a specific and relevant skill set that will make you far more competitive when applying to full-time FA roles.

STEP 1 - Understand the Skills Expected of a Financial Analyst

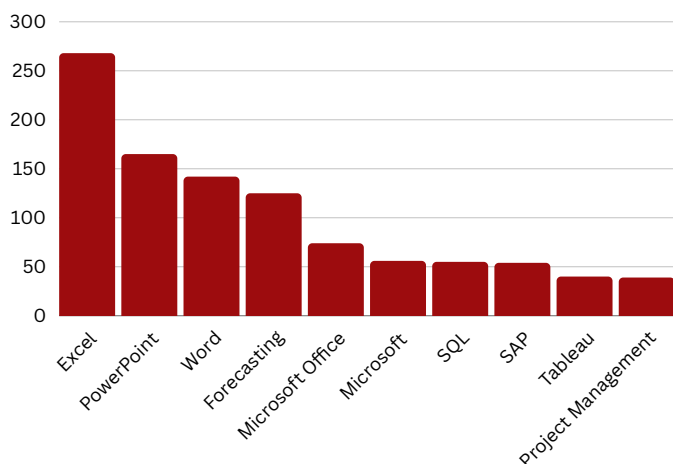
We analyzed 435 job postings in our job portal, for *Financial Analyst* roles, for the period September 2018 to June 20 2023, and identified the top most cited technical and professional skills across these job descriptions.

Highlighted below are the skills employers are seeking when recruiting for this role.

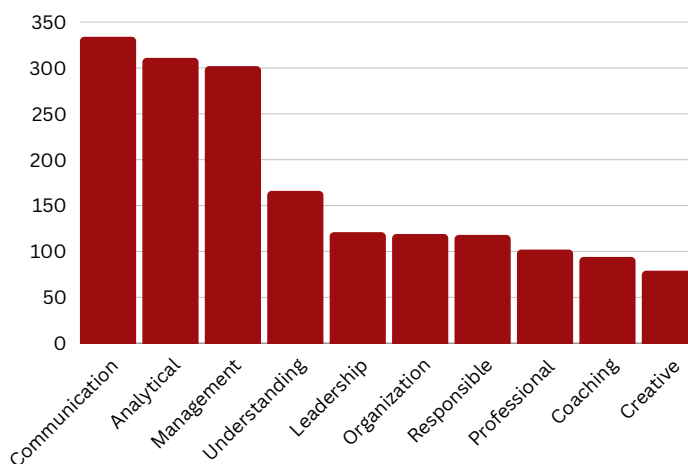
Note the importance of MS suite of products, SQL, Tableau, and SAP, in addition to the ability to communicate effectively and analyze a problem.



Top 10 Technical Skills for Financial Analysts



Top 10 Professional Skills for Financial Analysts



STEP 2 - Learn About the Programs That Align With These Skills

Program	
<input checked="" type="checkbox"/>	Register for Bootcamps: Excel, Power BI, Tableau, SQL, Microsoft Certification
<input checked="" type="checkbox"/>	Attend Prep Programs: Project Management, and Capital Markets
<input checked="" type="checkbox"/>	Join Student Groups: Ted Rogers Financial Society , Ted Rogers Investment Council , Ted Rogers Financial Planning Association , TRACE , TRSM Student Groups , TMU Student Groups
<input checked="" type="checkbox"/>	Participate in Case Competitions/Conferences: <ul style="list-style-type: none"> • Battle on Bay - Ted Rogers Financial Society • Junior Ace Competition - Ted Rogers Financial Society • Toronto Met Financial Planning Conference • TRACE • Leadership Development
<input checked="" type="checkbox"/>	Ted Rogers Co-op: If you are a Finance student, you apply to the Co-op program at the end of your 1st year, by June 1st (ENT, HTM, RET, SAF students also apply at the end of 1st year; all other Business Management majors program apply at the end of 2nd year)
<input checked="" type="checkbox"/>	Hub Insights reports: Financial Analyst Position Description , Financial Analyst: Day in The Life, Banking

Why Professional Skills Are Important To Employers



Communication Skills

Communication is vital in every role but important to employers in this type of role because it's not only about the numbers but communicating your findings and analysis. As an FA, you will be working with many stakeholders to gather and relay information.



Analytical Skills

The role of an FA will require interpreting financial data, identifying trends, assessing risks and deriving insights to condense the information in a digestible manner for leadership to make strategic and informed decisions.

- Consider taking **FIN 810** - Corporate Financial Analysis



Understanding Client Needs

Working with many stakeholders as an FA, understanding the needs and goals of the organization or client is important to align your analysis and recommendations.



Organizational Skills

Employers seek individuals that can demonstrate the ability to take lead, guide team members and take initiative. FA's often have to initiate and lead large meetings with senior members of the team and leadership.



Creativity Skills

FA's need to be creative in order to develop innovative financial solutions and challenges. Storytelling through data and numbers is also a key component of the role.



Leadership Skills

Employers seek individuals that can demonstrate the ability to take the lead, guide team members and take initiative. FA's often have to initiate and lead large meetings with senior members of the team and leadership.

STEP 3 - Prepare for the Interview

Typical Interview Questions for a Financial Analyst Role

Here are some examples of behavioural questions, paired with answers to guide you when preparing for your next interview. Keep in mind interview questions can vary depending on the industry and level of the role.



Tip #1 Emphasize your commitment to delivering high-quality work and how attention to detail is an integral part of your work ethic.

Describe a task or project you have worked on that demanded the most attention to detail.



Most recently, in a class project related to financial modelling, I was responsible for creating a complex Excel spreadsheet to project a company's future cash flows. Ensuring the accuracy of this spreadsheet was crucial because it would impact the investment decisions made by my team. I spent hours checking formulas, cross-referencing data, and making sure the model was error-free.





Tip #2 The skills in question here are effective communication and conflict resolution. Highlight your ability to think critically and act proactively to resolve the issue. Identify how you communicated effectively to resolve the situation. Share what you learned from the experience and what measures you have taken to improve your communication skills.

Tell me about a recent miscommunication you had with someone. What did you do to correct or resolve the situation?



As a Finance Coordinator intern, there was a miscommunication with a colleague regarding a financial report. I was responsible for preparing a quarterly financial summary, and my colleague was responsible for reviewing the report. When I submitted the report, my colleague pointed out that it didn't meet their expectations in terms of formatting and organization. I immediately acknowledged the miscommunication and took responsibility for not clarifying the formatting requirements beforehand. To resolve the situation, I requested a meeting with my colleague to discuss their specific preferences and to ensure I fully understood their expectations. I made the necessary adjustments to the report and promptly provided an updated version. I also suggested check-ins or briefings to avoid similar miscommunications for future reports.



Tip #3 Highlight your ability to handle time-sensitive tasks effectively. Mention any tools or processes you used to keep track of your progress and deadlines.

Describe a situation when you had to meet a tight deadline. How did it turn out? How did you prioritize and manage your time to ensure timely delivery?



During my time as a Finance Associate in a student group, I had to meet a tight deadline to submit a financial report to the university administration. The report was critical for our group's funding and planning for our upcoming conference. To ensure timely delivery, I prioritized my tasks by gathering the necessary data and creating a detailed outline. I coordinated with other team members and delegated certain responsibilities based on their expertise and availability. I kept the team informed about the urgency of the situation, our progress, and any obstacles we encountered. In the end, we were able to submit the financial report well before the deadline.



Tip #4 The skills in question are leadership and problem solving. Demonstrate your ability to take the lead of a team and your process in tackling obstacles or challenges that arise.

Describe a situation where you led a team to overcome a challenging obstacle or project. How did you inspire your team members to stay committed to achieving the goal?







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I was part of a student group that organized financial literacy workshops for high school students. While planning these workshops, we faced challenges in coordinating schedules and creating engaging content. To ensure continuity in our programming, I encouraged regular communication and reminded everyone of our shared goal to improve financial education. This collective sense of purpose kept us focused, and we successfully coordinated one larger session for a group of over 200+ high school students that was much more interactive with our audience.

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In-Depth Questions

Interview questions can vary depending on the industry and the level of the role, but we have gathered some commonly asked questions for students interviewing for a *Financial Analyst* role.

-  Given a set of **financial statements**, how would you assess a company's financial health and performance?
-  How do you identify and **quantify financial risks** that a company may face?
How do you **research and analyze financial markets** to identify trends and opportunities?
-  What are the key factors you consider while **performing a competitive analysis** of a company?
-  How do you create **financial budgets and forecasts** for a company?
Can you demonstrate your ability to build a simple **financial model**?
-  Tell me about a time when you had to work on a **complex financial analysis project**. How did you approach it, and what was the outcome?
-  Tell us about a challenging financial situation where you had to analyze various data points and make **data-driven recommendations**. How did you ensure the accuracy and reliability of your analysis?

Quick Tip!

- Use the STAR method to answer behavioural questions based on your own experiences to showcase your knowledge and capabilities. Review the [Behavioural Interviews Hub Insights Report](#) to prepare.
- Remember to tailor your responses to your own experiences and the specific company you're interviewing with.

STEP 4 - Update LinkedIn and Resume - and Apply

Now that you have better positioned yourself for this role, make sure to update your LinkedIn profile, your resume and cover letter to reflect how aligned you now are with this type of role.

Check out these Hub Insights resources for best practices on doing just this!

1. [LinkedIn](#)
2. [Resumes, Cover Letters](#)
3. [Interview Tips: Behavioural Interviews, Behavioural Interviews In-depth](#)

Employers Hiring Financial Analysts

Banks



Scotiabank



Other Organizations



Meet TRSM Alumni



Financial Analyst,
MPBSD

ADAM RUBINO



Adam Rubino is a TRSM alumni who is currently a Financial Analyst at the Ontario Ministry of Public and Business Service Delivery (MPBSD). Adam was a Finance co-op student who secured his first position at the MPBSD as a Finance Officer where he got his first glimpse into the responsibilities of an FA.

Adam's day-to-day includes managing the fiscal year forecast for branches in departments in the government, forecasting funding and managing purchase orders just to name a few. From gathering financial data from stakeholders, liaising with vendors, leading large meetings and updating forecasts and presenting financial recommendations to senior managers, the ability to communicate effectively is a skill not to be overlooked. Collaboration, problem-solving and adaptability are also important skills Adam highlighted.

Adam encourages students who hope to explore this career to maintain a positive attitude and the eagerness to learn. He also emphasizes that being an FA is more than just managing numbers but also developing relationships with people and being able to communicate your analysis and findings effectively.



Financial Analyst,
Manulife

SOPHIA BRUNO



Sophia Bruno is a TRSM alumni who first started off as a Junior Financial Analyst at a small private company. Looking for opportunities for growth, Sophia sought opportunities at a larger corporation where she is now a Financial Analyst at Manulife Financial. Key skills that Sophia has leveraged and developed as a Financial Analyst are data analysis, trend analysis, problem solving, attention to detail, advanced knowledge of MS Excel, and time management.

Sophia encourages students aspiring to follow the career path of an FA to gain as much experience to be able to excel and advance in your position to bring further value to employers.

Learn More for Free



Finance Interview Guide

This guide provides advice on preparing for interviews as well as in-depth sample questions and practice cases to help readers hone their understanding of key financial concepts. Learn more [here](#).



Corporate Finance Institute

Corporate Finance Institute is an online training and education platform for finance and investment professionals, providing courses and certifications in [Reading Financial Statements, Budgeting, and Financial Modelling](#). Learn more [here](#).



Investopedia

Investopedia provides investment dictionaries, advice, reviews, ratings, and comparisons of financial products such as securities accounts. Learn how to analyze trends and more [here](#).

Visit the Business Career Hub

Employer Events

The BCH hosts several employer events to prepare you for your professional career. Refer to your weekly BCH Careers Newsletter for a list of upcoming events.

Bootcamps/Prep Programs

Advance your technical, earn digital badges, and gain an advantage in today's workforce through Bootcamps. [Click here to register for current Bootcamps.](#)

Coaching & Mock Interview

For career coaching, interview prep and more, [schedule a 1:1 appointment](#) with a Career Consultant or a Co-op Coordinator.



Career Consultant Contributor

Tania Rasie

Tania is a Career Consultant and a graduate of the Ted Rogers Co-op program. She has experience in campus and early talent recruitment within the IT industry. She aims to assist students in uncovering their career passions while leveraging their unique strengths.



Student Contributors

Muneera Ali

Muneera is a Business Technology Management student who worked as a Project Coordinator at the Business Career Hub in her 3rd year. She is interested in self-development, gaining meaningful experiences, and wishes to pursue a career in the ever expanding field of Information Technology.



Katie Doan

Katie, a Global Management Studies student, is completing a Co-op work term as the Project Coordinator for Hub Insights. As an active student leader, she supports several initiatives including AIESEC and Fit For Business, where she was a Mentor for 1st Year Students. Her career aspirations include Project Management, Supply Chain, and Logistics Management.