The Best Paying Jobs in Finance and How Much You Can Make

The finance industry is brimming with high-paying, excellent jobs, whether you want to become an accountant, financial analyst or something else entirely. But for many ambitious professionals, the best jobs are those that pay the most money.

Today, let’s take a look at the best-paying jobs in finance and explore how much they make so you can decide on the best professional path for your goals.

Certified public accountant (CPA)

Certified public accountants are more knowledgeable and trusted than “normal” accountants, despite having many of the same responsibilities: checking company books, balancing accounts and ensuring that company financial activities are all above board/legal. That’s because CPAs are, as their job titles suggest, certified.

They must complete additional education and take an expensive CPA exam to obtain this designation. As a result, CPAs earn more than standard accountants and are often used to ensure that a company’s accounting department is running as tightly as possible. Many CPAs also perform third-party or outside audits on companies. Some work for the IRS.

Regardless, CPAs are paid very well, usually around $77,000 a year or more. This is not an entry-level job, so be prepared to get experience in financial services and a graduate-level

finance degree before qualifying. Those with financial planning or budget analyst experience will achieve this job faster.

Financial advisor

Financial advisors are very well-paid financial professionals who help customers identify short and long-term financial goals, then recommend products or strategies to help them achieve those goals. This can include personal finance assistance, portfolio management or developing investment strategies.

As an example, someone might come to a financial advisor for retirement planning assistance. The financial advisor will look at their income, goals and needs, then help them draw up a financial budget plan to ensure that they save enough money for retirement come retirement age. Financial advisors can work for individuals on a client-by-client basis or for financial advice firms.

Still, other financial advisors may work for companies, providing budgetary and accounting advice for businesses that need to save money or cut back on expenditures. Financial advisor salaries can vary dramatically, but they make about $95,000 a year, according to the U.S. Bureau of Labor Statistics.

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Investment banker

Investment bankers are banking professionals who manage the investment portfolios of businesses, government agencies and large firms. Generally, larger companies may invest in many different businesses, so investment bankers help them manage

their investment portfolios.

More specifically, investment bankers can also:

- Help their clients raise capital.
- Help clients invest capital in the best way possible to achieve those clients' investment goals.

Investment bankers need to have extensive experience in the financial industry to qualify. However, in exchange for their education, they generally earn very high average salaries, usually around $100,000 annually. Those working for pricier financial institutions or with master's degrees in business administration or corporate finance can often charge higher salaries.

Financial analyst

You can alternatively pursue a finance career as a chartered financial analyst, a finance industry specialist who looks through data to help companies and stakeholders make the best financial decisions possible.

Financial analysts are essentially finance industry data specialists, and their responsibilities often include:

- Gathering and organizing data collected by businesses and banks.
- Analyzing the data to achieve market or consumer insights.
- Providing recommendations or guidelines for investors and businesses to make wise financial decisions going forward.

Depending on the details of this entry-level position, financial analysts can work for banks, insurance companies, funds and much more. But in any case, their primary duties are to support the budget needs of their customers. They can earn salaries at many levels depending on experience and employer,

but salaries average about $96,000 a year.

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Hedge fund manager

Hedge fund managers are investment management specialists who are somewhat similar to investment bankers. However, they work specifically for hedge funds: investment companies that take the money of clients and invest that money into a wide variety of stocks and financial instruments.

Hedge fund managers have heavy responsibilities, as they often work with much greater risk and much higher rewards for their clients.Hedge funds require investors to pool capital together to make larger investments and, in turn, acquire greater profits.

To accomplish these goals, hedge fund managers:

- Monitor markets in order to improve cash flow for investors and clients
- Make investments once they get permission from their clients using their extensive financial expertise

Because they are in charge of great sums of money, hedge fund managers oftentimes work very long hours. That said, these are some of the highest-paid professionals in the financial industry, averaging salaries of about $131,000 a year.

Chief financial officer

The chief financial officer or CFO is an upper-level executive position that describes the person in charge of a company’s finances. Think of the CFO as one of the right-hand men or women of a CEO (chief executive officer). They usually have a background in finance and know the ins and outs of the company’s books.

Chief financial officers are paid a great deal given their job titles and responsibilities, and they are oftentimes cofounders alongside other high-level executives.

CFO responsibilities can include:

- Looking over the books.
- Budgeting for future expansion.
- Making financial recommendations to the CEO.
- Approving major expenditures made by the CEO.
- Overseeing the financial and accounting departments.

Generally, CFOs earn salaries of about $100,000 a year.

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Chief compliance officer

Chief compliance officers are high-level executives like CFOs. But their job is about ensuring that companies and employees oversee and adhere to compliance regulations. For example, if a company has specific regulations regarding the financial data of customers, a chief compliance officer will be responsible for ensuring everyone follows those rules.

Chief compliance officers are highly important for modern institutions and businesses, especially when it comes to consumer data and financial information. Thus, chief compliance officers are becoming more and more common in companies around the world.

They usually need bachelor's degrees and sometimes graduate degrees in related subjects, like finance, business management and more.

If you qualify for a chief compliance officer position, you could earn an average annual salary ofabout $77,000.

Private equity associate

Then there are private equity associates, who are business executives who work for funds, investment banks and similar institutions.

They have a lot of different job duties, including:

- Finding new investors for funds.
- Determining the best investments for funds to put their money into.
- Assisting with investment analysis and organization.
- Performing due diligence on investors.

Think of private equity associates as the investigators for funds and investment firms. They combine financial analysis and interpersonal skills, so they need to be good communicators. They also need in-depth knowledge of the financial industry, investment banking and business strategies. The average private equity associate makes about $95,000 a year.

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Insurance advisor

Insurance advisors are knowledgeable financial professionals who advise individuals and companies on the worth of insurance policies. Insurance advisors usually work for insurance companies, and they may often seek out new insurance clients by highlighting the value of insurance and by promoting special insurance policy deals.

Many insurance advisors know the ins and outs of different insurance policies, statistics, and risk assessments. As a result, they are well-equipped to convince a business or person to take out an insurance policy they might not

otherwise have. They need to have a license to sell insurance, as well as good written and verbal communication skills.

Financial insurance advisors frequently work with companies and firms rather than individuals, given the nature of the insurance policies in this industry. Most financial insurance advisors earn about $94,000 a year.

Information technology auditor

Information technology auditors work for government or business groups in order to ensure that those groups meet regulatory and other compliance needs.

As an example, if a business has a database to store consumer financial data, like credit card information, an IT auditor will:

- Make sure the information is stored appropriately and legally per legislation like the CCPA and GDPR.
- Ensure that the database is secure and is not unduly put consumer financial information at risk.
- Run regular security checks and compliance checks to make sure companies don’t breach laws.

Information technology auditors, therefore, combine IT and financial skills in equal measure. These highly technical positions require a lot of experience in operating systems and IT information security, as well as good communication and interpersonal skills. Information technology auditors can earn about $77,000 a year.

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Financial risk manager

Financial risk managers have very important jobs: they help companies and investors understand different levels of

financial risk. For instance, if a company wants to invest in a new hedge fund portfolio, a financial risk manager may analyze the wisdom of that decision and advise the CEO one way or another.

Financial risk managers also work for companies to maximize profitability and minimize financial downturns, particularly during economic uncertainty.

Additional duties of financial risk managers can include:

- Rejecting the profitability of a future product.
- Determining the overall earning capacity of a new market.
- Advising executives as to whether they should expand their businesses.

Financial risk managers can earn about $116,000 a year.

Economist

Economists are knowledgeable financial professionals who have extensive education in data analysis, statistics and forecasting. They are experts on the economy, so they may work for businesses, as private consultants or as professors or teachers at universities.

Economists' jobs are to watch, observe and advise on economic trends. These highly paid professionals research different market trends and use various mathematical models in order to predict future demand, whether the economy will trend upward or downward and much more.

Because they know much about economic movement and activity, economists are often in high demand for their advisory potential. As high-earning financial professionals, their financial modeling and financial reports are invaluable to the finance sector at large.

Most finance professionals in this position have years of experience. They can be employed by the government, big businesses and small businesses. Economists usually make about $106,000 a year.

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Top paying opportunities are out there

Now you know about the best-paying jobs in finance and which to pursue. With some dedication and hard work, any of these jobs could be years in a few short years, depending on your education, experience and desired career path.

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