

Virginia Career and Technical Education: Finance

Virginia Department of Education, Office of Career, Technical, and Adult Education



November 2016

Virginia's 16 career clusters and career assessments help students investigate careers and design their plan of study to advance their career goals. Within each career cluster, there are multiple career pathways that represent a common set of skills and knowledge, including academic, technical, and career readiness skills that lead to credentials necessary to pursue a full range of career opportunities from entry level to management, including technical and professional career specialties. CTE actively partners with business and industry to design and provide high quality, dynamic programs to meet current, emerging, and projected labor market needs. Relevant work-based learning opportunities and leadership development offered through career and technical student organizations are incorporated into the academic and career plan.

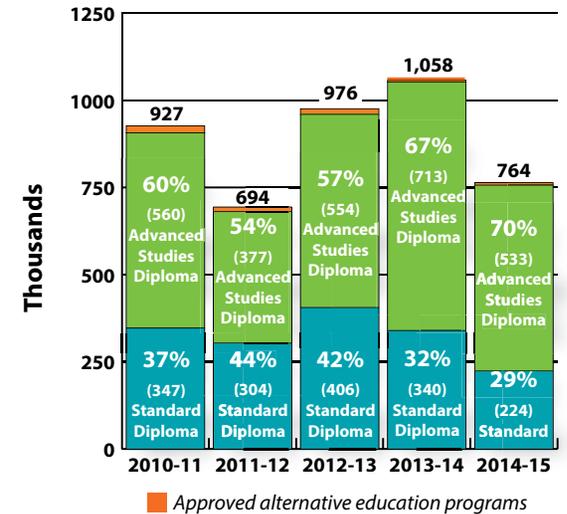
A CTE completer is a student who has met the requirements for a CTE concentration and all requirements for high school graduation, or an approved alternative education program. A concentration is a coherent sequence of state-approved courses. Students may take additional CTE courses that will enhance their career pathway goals. Completion of certain skill sets and coursework enables students to participate in Board-approved external examinations that test essential employability and technical skills. Students who earn these credentials are eligible to earn verified credit towards graduation requirements.

Beginning in 2013-2014, first time ninth grade students are required to earn a Board-approved career and technical education credential to graduate with a Standard Diploma.

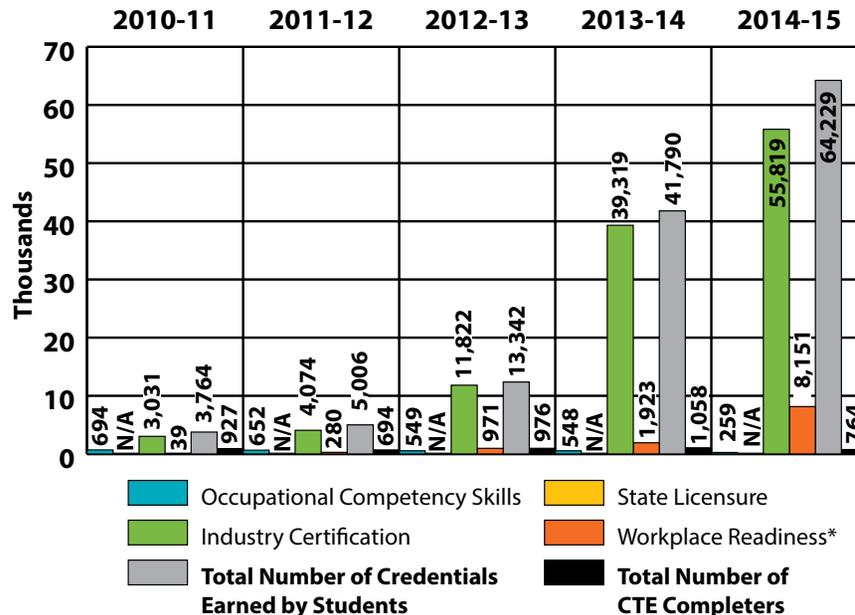
Types of Credentials

- **Full Industry Certification** - from a recognized industry, trade, or professional association;
- **Pathway Industry Certification** - specific stackable credentials from a recognized industry that lead to a full industry certification;
- **Occupational Competency Skills Assessment** - a national standardized assessment of skills/knowledge in a specific career and/or technical area;
- **State License** - required for entry into a specific occupation; and
- **Workplace Readiness Skills for the Commonwealth Certification** - for essential employability skills recognized by Virginia employers.

Completers Graduated with Standard and Advanced Studies Diplomas



Credentials Earned by CTE Students



NOTE: The data reflects a significant increase in the number of WISE Credentials (Financial Literacy) earned by students. Beginning in 2011-12, first time ninth grade students are required to earn one standard credit in Economics and Personal Finance to graduate with a Standard or Advanced Studies Diploma.

Completers may participate in one or more Board-approved credentialing test(s). Not all completers participate in the credentialing tests. There are age restrictions set by certain credentialing entities which would prohibit the student from testing until after high school. The cost of credentialing tests ranges from \$10 to \$300 per test.

*Prior to 2010-11, Workplace Readiness Skills assessments were included in the Industry Certification category.

Source: Virginia Department of Education

Virginia Career and Technical Education: Finance *continued*

The **Finance Career Cluster** prepares you for careers in financial and investment planning, banking, insurance, and business financial management. Every sector of the economy offers a job in this career. Many career opportunities require specialized skills in organization, time management, customer service, and communication. An increase in the number of retired baby boomers will continue to open employment opportunities in the banking industry.

Virginia high school students learn the essential academic skills that are critical for all careers and the foundational skills needed for careers in Finance. They begin to specialize in a field of interest as they complete a coherent sequence of courses within a pathway.

Secondary students who complete these rigorous and relevant pathway programs are ready for entry into postsecondary education and Virginia's highly competitive work force.



Selected Statewide Occupational Projections

Selected Occupation	2014 Median Wage ¹	2022 Projected Employment ²	Predominant Education Level ³
Accountants and Auditors	\$72,280	48,788	Bachelor's or more
Financial Managers	\$128,830	16,141	Bachelor's or more & Work experience
Tellers	\$27,950	13,258	Some college/Associate Degree
Financial Analysts	\$85,830	11,354	Bachelor's or more
Insurance Sales Agents	\$43,350	11,099	Bachelor's or more & Training/certification
Bill and Account Collectors	\$33,630	10,414	Some college/Associate Degree & Training/certification
Loan Officers	\$64,640	7,740	Bachelor's or more & Training/certification
Personal Financial Advisors	\$81,960	6,910	Bachelor's or more
Financial Services Sales Agents	\$65,650	6,247	Bachelor's or more & Training/certification
Loan Interviewers and Clerks	\$37,750	5,615	Some college/Associate Degree
Insurance Clerks	\$33,340	5,314	Some college/Associate Degree & Training/certification
Claims Adjusters and Investigators	\$61,340	4,362	Bachelor's or more & Training/certification
Budget Analysts	\$82,340	3,524	Bachelor's or more
Tax Preparers	\$34,120	3,097	Bachelor's or more & Training/certification
Credit Analysts	\$70,990	1,791	Bachelor's or more
Insurance Underwriters	\$62,210	1,706	Bachelor's or more & Training/certification
Brokerage Clerks	\$42,340	1,526	Some college/Associate Degree & Training/certification
Credit Authorizers	\$28,950	925	Some college/Associate Degree
Insurance Appraisers, Auto Damage	\$61,820	210	Bachelor's or more & Training/certification

¹ Wage data from the US Bureau of Labor Statistics Occupational Employment Statistics Program; ² Estimates from Virginia Labor Market Information, Occupational Projections (long-term) for Multiple Occupations in Virginia in 2012-2022. Retrieved via <https://data.virginialmi.com>; ³ Predominant level of education and training information created by Trailblazers, based on US BLS occupational education and training data

Source: Virginia Employment Commission, Virginia Occupational Employment Projections 2013-2022

Finance 2014-2015 Enrollments**

Pathways	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8
Accounting	14,327	20,493	8,507	31,714	7,903	7,314	5,173	2,569
Banking Services	14,327	20,536	8,550	31,830	7,929	7,358	5,173	2,593
Business Finance	14,026	20,150	8,313	30,583	7,808	7,154	5,095	2,439
Insurance	13,891	19,982	8,218	30,456	7,674	7,095	4,802	2,479
Securities and Investments	14,026	20,150	8,313	30,583	7,808	7,154	5,095	2,439

** NOTE: Duplicated Pathway student enrollments

Source: Virginia Department of Education