

A guide to FINANCIAL SERVICES



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AN OVERVIEW OF PAYMENT SERVICES

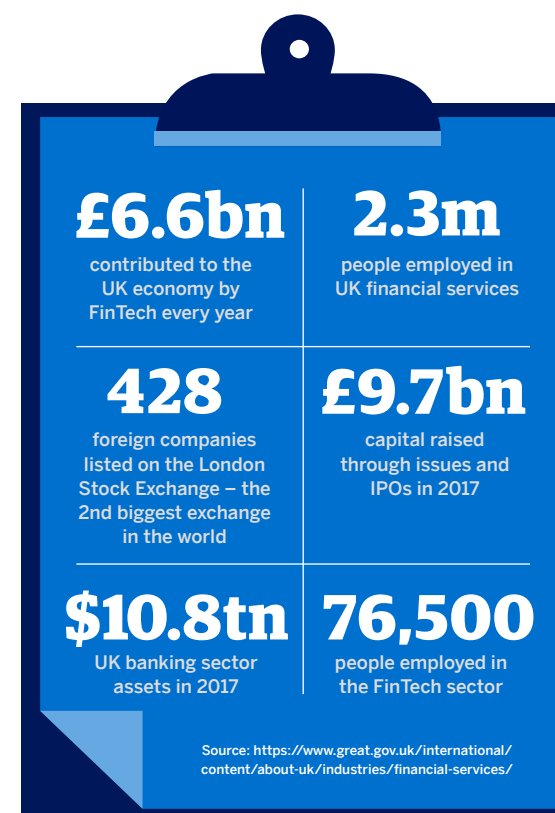
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Financial Services

The 'financial services' industry is a broad term encompassing everything from banking, payment services, currency trading to insurance. It is a huge industry with an array of varied career opportunities.



Payment services is just one part of the financial services industry. American Express operates in this space (as well as others) and helps businesses to accept a wide range of payment methods such as credit cards, debit, online banking, cards, e-wallets, cash cards and more. They ensure that financial transactions make it from point A to point B in a safe and secure manner. Facilitating payments is the bread and butter of any payment services business.

Pathways into a Payment Services Career

Payment services companies as big as American Express offer a wide range of different areas you can work in, depending on what you enjoy including customer servicing, project management, marketing, Human Resources departments or technology services, to name just a few. There are lots of opportunities to advance in your career and learn new things. You will read more on these later in the toolkit. Career options in the payment services sector are as varied as the ways of getting started in the industry.

HERE ARE THE FOUR MAIN PATHWAYS:



Degree Pathway

INTERNSHIP/GRADUATE SCHEME

Internships provide students with work experience at a company for a fixed period of time, often during the summer. Through this, interns can find out what it's like to work at the company and decide if the work and environment is right for them.

Graduate scheme roles include additional training and programmes designed to introduce recent graduates to the company and build-up their experience.

TYPICAL LENGTH: Internship: 10 weeks, Graduate Scheme: 1-3 years.

EXPERIENCE: Degree required

“ I interned at American Express in 2016, the summer before my final year at university. It was a fantastic learning experience for me, and it set me up to do well when coming into the business after I finished studying. I then joined the Graduate scheme in 2018, and I've been at American Express ever since. We had additional training and all the support we needed to develop skills to ensure we could do well in our roles. I have had the opportunity to meet and work with some fantastic colleagues and that's been through the grad scheme, so I would recommend it to anyone. **Peter** ”



Apprenticeship Pathway

APPRENTICESHIP

Apprenticeship schemes offer participants the chance to develop the skills required while on the job, through a blend of theoretical learning and practical assignments. They are usually targeted towards a specific function such as technology or project management, and apprentices often receive a professional qualification upon completion.

TYPICAL LENGTH: Usually 18 months.

EXPERIENCE: Apprenticeship schemes do not usually require previous experience in the field.

“ I started my software engineering apprenticeship straight out of college thinking it would suit me better than uni. I don't regret it, it has meant that I have been able to improve my skills and knowledge as well as building on my confidence. Being able to work with such great people and having so many opportunities to learn and get involved has been an altogether great experience so far. **Milly**



Hiring Pathway

DIRECT JOB APPLICATION

Applying directly for an open role at a company allows the candidate to build on their previous experience and make a move in their career.

TYPICAL LENGTH: Full-time role

EXPERIENCE: Dependent on the role with some requiring a degree and 1-3 years' previous work experience.

“ I have been with American Express for almost three years, having joined after one year working at a utilities company. Before that, I had undertaken my bachelor's degree from Monash University while working part-time in an Australian company. On top of my job as a project consultant, a few part-time jobs and invaluable guidance from my mentors, I managed to further my studies to achieve my Masters degree and PMP certification. My journey from South-East Asia to Australia and then the UK has been an eye-opening experience as I supported my way through independently, with moral support from my friends and family. All these experiences built character and definitely furthered my career. **Li Lian**



Diversity & Inclusion

Diversity refers to a range of characteristics represented by the people in the workplace (ethnicity, gender, age, national origin, disability, sexual orientation, and more).

Employees should be as diverse as the customers they serve and the communities where they live and work. By valuing and embracing unique perspectives, backgrounds and experiences, businesses can thrive. All employees should be seen, heard and feel like they truly belong.

Inclusive teams provide the ability to share different – authentic – perspectives, and for voices to matter and impact decisions. Inclusion boosts creativity, drives innovation, and amplifies the benefits of diversity.

Servicing Pathway

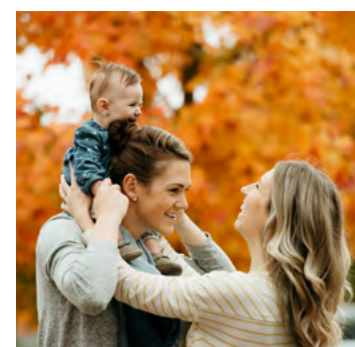
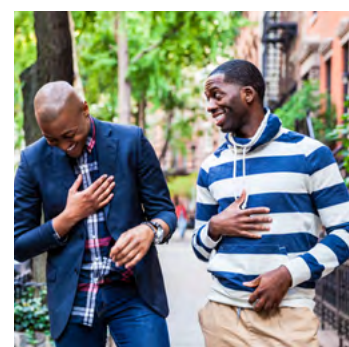
SERVICING ROLE

A servicing – or customer service – role provides valuable experience, company knowledge and career development opportunities.

TYPICAL LENGTH: Full-time role

EXPERIENCE: No degree required; language skills often needed for international servicing roles.

“ My career started with the work experience my school organised for me. This led me to a customer service role which built up my confidence. From there I became interested in the technology we were using, and I was able to move to a co-ordination role working across multiple locations, supporting the division I had just left. From there the acquisition of formal project management skills, through training the company provided, gave me the platform to define the next 20 years of my career in financial services. I have supported new product launches, worked to improve processes and collaborated to transform various parts of our business. I have travelled the world, partnered with interesting people and learned that building strong relationships is the key to success. Financial services has offered me a varied and enriching career to date. **Walter**



Colleague Networks

Colleague networks play an important role in advancing inclusion and diversity in large organisations. Voluntary groups of employees create communities within companies in the name of a shared identity, interest or passion. Allies who want to take action to support that group are also included. Colleague Networks create supportive environments helping bring people together. Here are a few examples from American Express:

ANA
Asian Network at
American Express

The **Asian Network at Amex (ANA)** helps to develop and leverage Asian talent through activities for all employees around the areas of leadership, networking, seminars and cultural awareness.

BEN
Black Engagement
Network

Black Engagement Network (BEN) serves as a network that enables black colleagues to be successful professionally, helps attract and retain diverse talent, and to create a dynamic and culturally enriched work environment.

DAN
Disability
Awareness Network

The **Disability Awareness Network (DAN)** celebrates and supports the diversity within disability, both physical and invisible. They work together with colleagues to truly understand what disability means to them and to create a fully inclusive workplace.

FAMILIES
Network

The **Families Network** supports colleagues who have parenting and caring responsibilities for children and/or other family members.

PRIDE+
Network

The **PRIDE+ Network** aims to cultivate a globally inclusive and supportive environment for lesbian, gay, bisexual, transgender, queer or questioning, intersex, and asexual or allied colleagues so everyone can perform to their fullest potential.

PEACE
Muslim Network

Peace Network aims to foster diversity, enrich the colleague network, and create a community that promotes awareness of Islamic culture.

WIN
Women's Interest
Network

The **Women's Interest Network (WIN)** is led and managed by a group of female-identifying employees to share information, best practice, education and experience and drive success by helping each other to develop leadership skills and career advancing opportunities.

VON
Virtual Office Network

Virtual Office Network (VON) provides a voice for colleagues and leaders working remotely to maintain a high level of engagement, productivity and satisfaction.

These networks greatly contribute to creating an inclusive environment and building a sense of belonging. They facilitate employee engagement by creating meaningful dialogue about diversity and inclusion at work.

Some of the areas covered by colleague networks may include equal employment, collaborating with charities and community groups on shared goals, and analysing emerging trends in the workforce. Employees can join a network to engage in events and receive updates relevant to its core purpose, as well as to make an impact, lead activities and move the conversation forward.

Benefits of participating in a colleague network include:

- Helping to create supportive environments that bring people together
- Setting global inclusion and diversity strategies that result in policy change
- Empowering employees, customers, leaders, suppliers and the wider community
- Enhanced career development
- Personal development in the work environment



Corporate Social Responsibility(CSR)

It is good for all businesses to invest financial and human resources in ways that address the social, environmental, and economic needs of communities, customers, shareholders and partners. For example, companies may provide backing to communities through volunteering or by initiating philanthropic grant giving programmes in response to local and global needs.



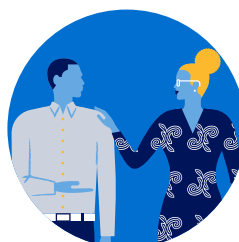
Business Functions & the Diverse Roles and Specialisms within the Industry





Customer Service

Every company that has a customer base needs to have a customer service function. Behind every account there is a real person or company that might need assistance. This could mean stepping in to help with anything from on-boarding a new customer to dealing with lost cards to assisting with travel bookings. Each company decides which servicing channels they offer including face-to-face, phone, chat, email, and social media.



STRUCTURE & FUNCTIONS

- Individual account-holders
 - Corporate account-holders
 - Merchant businesses (card accepting customers)
 - New accounts
 - Fraud and risk
 - Credit, back office/ non-customer-facing
- Customer service functions are normally organised in call or contact centres. The person communicating with the customer is a customer service agent (CSA). A team leader

(TL) leads a group of CSAs. The TL ensures the CSAs are performing well and that the correct procedures are being followed. The TL reports to a service delivery manager who looks after multiple countries or regions within the same function. Aside from the roles directly involved in customer service, there are many other people who keep the contact centres running:

- | | |
|----------------------|-------------------|
| ■ Trainer/coach | ■ Analyst |
| ■ Workforce Planning | ■ Project Manager |



KEY TASKS

The primary goal of customer service is to ensure that customers are happy. There are many key performance indicators (KPIs) that help measure success, such as:

- **Customer Satisfaction** A measure of the customer's satisfaction.
- **Customer Effort Score** A measure of how easy or difficult the customer found the interaction.
- **Recommend to a Friend** A measure of how likely the customer would recommend the brand.
- **Average Handling Time** A measure of how long an interaction with a customer is taking.
- **Resolution Rate** A measure of the successful resolution of customer's queries.
- **First-Contact Resolution** A measure of whether a customer's issue was solved in the first contact.
- **Abandonment Rate** A measure of how many customers are leaving the phone or webchat queues.
- **Turnaround time** A measure of how quickly an e-mail was answered.



KEY STAKEHOLDERS

As the customer service function is the first point of contact for all customer queries, it has many stakeholders including:

- Customers
- Other customer service departments, as a customer's issues are often interlinked and may not be able to be solved by one department alone
- Senior Management
- Product teams



ENTRY ROUTES

Customer service agent positions are a great entry-level role and can help you get started in big corporate environments.

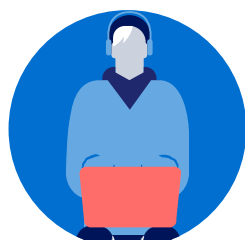
You can gain a lot of knowledge of the variety of products that are offered and the company as a whole, while building strong interpersonal skills. There are opportunities to develop leadership skills to become a team leader or build the skills and connections to move into another area of the business.



KEY SKILLS & EXPERIENCE

Entry-level roles do not require prior experience.

- Communication skills (spoken, listening, and written)
- Multitasking
- Empathy
- Teamwork
- Relationship-building
- Willingness to learn



Technology & Security

Technology and security underpin most parts of a business in the financial services sector. As the world becomes ever more digital, the importance of this business function has become a central focus.

Technology delivers global capabilities and services that support customers and the company's employees. The team is responsible for technology development and operations, as well as IT support for employees to ensure an uninterrupted, high-quality customer experience.

In addition, the team governs technology risk and information security across the organisation. This includes the management and oversight of the company's online communications between internal departments and external suppliers and customers, data storage, and more.

STRUCTURE & FUNCTIONS

Technology encompasses all the digital capabilities of a company. This includes creation and maintenance of digital assets such as company websites, mobile apps, and automated communication to customers.

It also includes operating the company's technology

infrastructure such as servers, networks and cloud computing. Typical roles include:

- Data and infrastructure engineers
- UI/UX designer
- Technical architects
- Scrum Masters
- Project Managers

Technology & Security



KEY TASKS

Technology and security roles have the unique job of writing software and keeping a company safe from threats. This includes, but is not limited to:

- Designing and maintenance of company digital assets such as websites and mobile apps.
- Infrastructure and hardware management and maintenance.
- Policies and frameworks for the design and use of technology in a consistent, safe and effective way
- Protecting the company from hackers, training employees on cyberattacks such as phishing and protecting data from inappropriate use.



KEY STAKEHOLDERS

- Customers who use the company's apps and websites
- Product and Marketing teams
- Risk and compliance teams
- Digital vendors and suppliers
- All the company's employees



ENTRY ROUTES

A key entry route into the world of security and technology is studying subjects such as computer science or programming, which will give a fundamental understanding of the business function and is also a good way to distinguish a candidate. As well as degree entry routes, an increasingly popular path into a career in technology and security is through apprenticeships. The industry is welcoming of candidates from a variety of different academic backgrounds.



KEY SKILLS & EXPERIENCE

- Analytical skills
- Problem Solving
- Coding languages such as Javascript
- Organisation and prioritisation
- Being a team player



Human Resources

Human resources (HR) is a critical function of any organisation. HR is responsible for defining and evolving the organisational culture and management of the employee lifecycle (i.e., recruitment and selection, training and development, performance management, remuneration and compensation, on/off-boarding) to achieve long-term business goals. This business function aims to optimise an organisation's performance by supporting employees and enabling them to do great work.

HR is a highly regulated business function. It must ensure that an organisation adheres to all the employment laws of the jurisdiction in which the company operates and is also aligned with the requirements of the payments industry.

Human resources act as an independent function within the organisation, representing and protecting the interests of each of its stakeholders equally.



STRUCTURE & FUNCTIONS

- HR strategy and development
- Organisation culture development
- Recruitment and selection
- Training and development
- Performance management
- Compensation and benefits
- Inclusion and diversity
- Labor Relations
- On/off-boarding of employees



KEY TASKS

- **HR and company policies** Defining company policies to direct and guide employees and management legally, compliantly and in alignment with business goals.
- **Performance management** Design and management of a fair and compliant performance management programme (i.e., structure of how performance reviews are conducted, and feedback collated)
- **Business culture** Identifying and defining the culture of the organisation, including its inclusion and diversity priorities, and providing the framework to build and manage the culture.
- **Learning and development** Creating and delivering training programmes that reskill and upskill employees to improve and optimise employee performance. Compensation and benefits define a fair and equitable structure for employees, including salary and the benefits and perks made available to employees in accordance with policy and budget.



KEY STAKEHOLDERS

- All employees
- Senior leadership and directors
- Local community
- Government



ENTRY ROUTES

Human resources careers can be accessed via a business, management, psychology, or human resource management degree. Some roles require a professional qualification, most predominantly CIPD (Chartered Institute of Personnel and Development) certification.

Apprenticeships and entry roles in areas such as administration, data entry and record-keeping, support and assistant services can prove to be fruitful for career progress into HR.



KEY SKILLS & EXPERIENCE

- Business management skills
- Teamworking
- Administrative and negotiation skills
- Strong communication
- Problem-solving and analytical skills



Product

The role of the Product team is to design and develop new and existing products (such as a credit card) tailored to the needs of prospective and existing customers to ensure that the company maintains a competitive and profitable suite of products in the market.

This involves analysing customer behaviour, providing recommendations on enhancing products and working with colleagues in Operations and Brand to manage communications strategies.

The product team is also responsible for the management of the lifecycle of a product from design to launch to performance tracking to product enhancements. This involves working with many teams from all parts of the business to optimise product features based on the results, customer research and wider market trends.

In addition, the product team collaborates with multiple business functions to ensure that goods and services not only meet – and exceed – client needs, but that they are also in line with rules and regulations in the given jurisdiction.

STRUCTURE & FUNCTIONS

- **Product management** Responsible for the end-to-end lifecycle of the product from implementation to execution.
- **Research and design** Responsible for market analytics, insights, and intelligence as well as product design.
- **Product development** Responsible for the technical and functional specification of products as well as the build of the product.
- **Product analytics** Measuring the ongoing performance of products to manage improvements and inform business decisions.



KEY TASKS

- Developing the product strategy
- Road-mapping – a high level visual summary that maps out the vision and direction of your product offering over time
- Designing and developing the features of the product
- Go-to-market execution
- Managing different product workstreams



KEY STAKEHOLDERS

- Customers
- Technology teams
- Compliance
- External regulators
- Finance teams



ENTRY ROUTES

Typical routes into product include a degree in technology, accountancy and finance or business studies. It is also possible to gain an apprenticeship within the financial sector geared towards product design.

Another entry route into product is experience from other parts of the business such as customer services and sales roles which give a unique insight into customer needs.

A keen interest in the financial industry and the competitive landscape is also a bonus.



KEY SKILLS & EXPERIENCE

- Creativity
- Communication and collaboration
- Strategic thinking and problem-solving
- Analytical skills
- Marketing skills

Ambika Grewal

MANAGER – MARKETING – GLOBAL PREMIUM PRODUCTS AND BENEFITS



HOW I GOT HERE

“ I attended university and studied a BSc Business Management and Systems Science. Having graduated, I decided to spread my wings and travel before I settled into a career. On my return, I secured a role in Securities Lending within Financial Services where I learned so much about the vast scope and variety of the industry and met many intelligent minds.

With a passion for travel, I took a leadership role managing the change and transformation of a global travel business. I thrived in this role, which challenged me to grow as I took on accountability for the company's success. I also had the opportunity to travel the world! Having achieved my goals, I searched for a new challenge and was afforded an opportunity at American Express.

I now work in the Global Premium Products and Benefits team, where I am responsible for securing lounge locations at leading global airport hubs and delivering Centurion Lounges for our premium Cardmembers. It's been an adventure thus far which I am so grateful for.

A typical day can include partnering with lawyers to execute lease agreements, working with architects, designers and construction companies to design and fit-out a lounge, and working closely with an in-house expert team to deliver a premium experience. The most exciting part of my role is experiencing the opening of a new airport lounge, and seeing it come to life.

GETTING INTO FINANCIAL SERVICES

My top three tips are:

1 Network with the intent to learn about others and the industry. I would connect with those who have achieved in your areas of aspiration, inspire you and who resonate with, you personally. I would dedicate time to learn from them, be inquisitive and speak up and ask questions.

2 Always have a thirst for learning and take pride in your work.

3 Be creative and resourceful to create a career that suits your unique desires and goals. The industry is so vast and so there is something for most people. Many roles can be secured with transferrable skills and experience, especially at entry level.

Betti Jordan

SENIOR MANAGER – RISK



HOW I GOT HERE

“ I moved to the UK from Germany in 1997. At that time, American Express was advertising for roles, so I took what I thought would be a temporary job for a summer whilst I tried to work out what I wanted to do with my career. As English is not my first language, it was quite a challenge to learn business English and apply it very quickly. Thankfully, I wasn't the only one in this position and there was a lot of support to help us through the challenges this presented.

I started off in the traveller's cheque refund centre, where I quickly realised how interesting the job and company was. I soon got involved with fraud cases and moved into risk management, where I have been working for over 20 years. My role is to assess and manage risks for the various third parties American Express works with. We provide strategic guidance and hands-on support to complete risk assessments, ensuring that this is done quickly and that no risks are missed.

You can certainly have a diverse career in financial services – over the past 20 years. I have worked in the consumer team, merchant services and commercial risk management as well as fraud strategy, marketing governance and audit support.

GETTING INTO FINANCIAL SERVICES

My top three tips are:

1 Be curious and learn. Specifically, about the company and the financial sector and how the economy works.

2 If you don't know something, ask. The more you learn the better you are equipped to do your job and advance your career and network. Asking for help was never easy for me, but I have become good at it.

3 Hone your communication skills. Communication is key to getting messages across and getting buy-in from others.



Business Risk

The risk function is responsible for ensuring that any risks the organisation may be exposed to are identified, evaluated, and controlled effectively. This is done by creating procedures and controls for all areas of the business. This may also be referred to as a company's "risk framework".

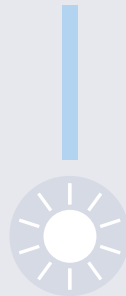
Every area of a business needs to be made aware of risks relevant to its work, as there are many types of risks an organisation faces daily – and the list is consistently evolving.

The risk function also provides consultative support for other areas of the business in order to drive growth – such as looking at the best channels to attract new customers.

STRUCTURE & FUNCTIONS

Risk management provides guidelines and support to every part of an organisation, including sales, product design, marketing, and customer services departments. Collaboration with other areas of a business is essential. Key areas within risk include:

- **Credit risk** Ensures that customers are able and willing to pay their bills
- **Fraud risk** Protects the organisation from fraudulent applications and transactions
- **Operational risk** Controls and limits losses resulting from human error
- **Internal audit** Measures and evaluates the effectiveness of internal controls, governance, and accounting processes



Business Risk



KEY TASKS

- Implementation of internal risk controls
- Management of customer data and privacy frameworks.
- Evaluation of the organisation's risk appetite.
- Creation of risk models to protect from losses.
- Management of collection efforts from clients.



KEY STAKEHOLDERS

- External regulators
- Marketing and sales teams
- Technology and security
- Finance
- Legal and compliance
- External data sources such as credit bureaus



ENTRY ROUTES

Most risk-based roles are project-based and therefore require analytical and project management skills, as well as the ability to connect and collaborate effectively.

Given the wide range of roles within risk management, there are many opportunities for non-technical and technical roles from analyst to project manager. Project management qualifications may be advantageous but are not necessary for success.



KEY SKILLS & EXPERIENCE

- Analytical skills
- Keen eye for detail
- Project management
- Communication and collaboration



Accounting & Finance

Accounting and Finance covers a wide range of responsibilities which look at how a company collates, records, and publishes financial information both for external stakeholders and for internal decision-making. This can range from the analysis of data to corporate investment decisions.

The role of the finance function has a broad remit and as such, works with all aspects of the business. This helps with business prioritisation and informs the strategic direction of the business.

Finance teams also liaise frequently with external regulators to ensure that tax is being calculated accurately and that public information is being provided in a legal and appropriate manner.

STRUCTURE & FUNCTIONS

Finance and accounting are one of the main departments of any financial business, as they cover a full range of business drivers, such as:

- **Treasury** Delivers balance sheet management and risk management services that enable profitable business growth.
- **Controllership** Partners with all business functions to ensure financial integrity.
- **Corporate planning** Leads the company-wide forecasting and planning process, supporting critical and strategic analysis.
- **Tax** Ensures financial integrity through tax compliance, tax accounting and reporting, and planning and advisory services.



KEY TASKS

- Creation of quarterly and annual financial accounts
- Internal management accounts for various business units
- Communication and updates to investors and the wider investment community
- Management and implementation of merger and acquisition activity
- Balance sheet management
- Business cases for investments and new products and partnerships
- Long-term targets to meet shareholder expectations
- Analysis of customer profitability



KEY STAKEHOLDERS

- Investors
- Business and product teams
- External auditors and regulators
- Senior management



ENTRY ROUTES

Roles within this field can vary significantly. However, it is important to have an accounting or a data and analytics background. Typical routes into finance include a numerical-based degree such as financial accounting or economics. There are also many professional qualifications that can be achieved whilst in role.

Internships and apprenticeships are also becoming a popular entry route for candidates as they give hands-on experience as well as potential professional qualifications.



KEY SKILLS & EXPERIENCE

- Being forward-thinking
- Having a keen eye for detail
- Being comfortable with numbers
- Good collaboration and communication skills



Sales

As a sales representative, the main task is to help find potential customers, build their interest in the products and services you provide and to successfully close a deal.

With time, salespeople develop an understanding of which individual customer, company or merchant would be best suited to our products or services. Once a contract is signed, the responsibilities do not end there. Customers often entrust sales representatives with assisting them on new services, upgrades, or by helping them to analyse and tailor their spending behaviour.



STRUCTURE & FUNCTIONS

- Sales representatives
- Account sales representatives
- Business sales advisors



KEY TASKS

A sales representative role is strongly results driven. The more customers that sign a contract, and the more they use your products, the better your balance sheet. What is equally important, alongside acquiring new customers, is retaining clients, as well as engaging them in the services they've been sold. Results are not just driven by the number of customers you sign, but also by those who stay and make use of what has been sold to them. More customer usage drives more revenue.



KEY STAKEHOLDERS

There are multiple stakeholders, including:

- New accounts
- Corporate onboarding team
- Servicing
- Accounts
- Sales
- Risk
- Compliance



ENTRY ROUTES

A good start to becoming a sales representative is having some knowledge about the services and products you want to sell. Joining the customer services team can build useful knowledge and experience. You can start a career in sales without this, but a solid understanding of how businesses work would be a huge advantage, as is the ability to communicate clearly.



KEY SKILLS & EXPERIENCE

- Strong communication skills – being confident in presenting products and services to potential customers
- Active listening
- Business acumen
- Relationship-building
- Time management
- Task and results-oriented
- Negotiation skills
- Self-starter mentality



Business Development



Business development is focused on driving long-term value and growth for an organisation. Due to its diverse and expansive nature, the function can be found in many areas of a company and encompasses a vast spectrum of activities. It is responsible for building and maintaining key relationships to deliver against business objectives.

This business function designs and implements strategies to achieve core company goals such as an increase in revenue and profitability, international expansion and customer satisfaction.

This is done through working closely with suppliers and business partners to identify and deliver solutions and services that enhance value for the business and its customers.

Business development is also a key source of industry knowledge and expertise. Given the nature of the function, its teams understand and stay up-to-date with changing economic and industry landscapes. They identify new trends and opportunities and are alert to potential business obstacles.

STRUCTURE & FUNCTIONS

- Marketing
- Pricing
- Compliance
- Finance
- Reporting
- Product development
- Consulting
- Project management
- Implementation



KEY TASKS

- Negotiate and secure strategic partnerships with companies that deliver products and services that drive value for customers.
- Develop and implement strategies that drive business growth and deliver on long term business goals.
- Build business cases, and secure funding for new business development initiatives.
- Nurture strong relationships with strategic partners.



KEY STAKEHOLDERS

- **Customers** Direct beneficiaries of the products (solutions) and services.
- **Product team** Collaborates closely with business development.
- **Legal and procurement** Required to negotiate and secure contractual business partnerships.
- **Suppliers** Form strategic partnerships that will deliver goods and services.
- **Investors and shareholders** Directly concerned with long-term value.



ENTRY ROUTES

Routes into business development include a business, finance or marketing degree, a professional qualification such as CIM (Chartered Institute of Marketing) certification, experience in sales, account management, customer services or marketing departments.

However, a professional qualification is not mandatory to start a career in business development, making it an attractive entry-level business area.



KEY SKILLS & EXPERIENCE

- Personable, with strong networking and relationship-building skills
- Financial modelling
- Strong negotiation and problem-solving abilities
- Drive for success and self-motivated
- Customer focused
- Highly analytical
- Growth mindset

Marvin Moses

DIRECTOR – GLOBAL MERCHANT NETWORK SERVICES



HOW I GOT HERE

“ I studied for a degree in business management and marketing. After university, I travelled for a bit, but my parents told me I needed to come home and get a job!

I started as a recruiter but really wanted to use my marketing degree, so I resigned, but when I told my boss that I wanted to do marketing they hired me to do the marketing for the recruitment company. Whilst that was fun, I really wanted to try my hand at a big blue-chip company. I applied for American Express and started in the marketing arm of our foreign exchange business. I now work in merchant services, the area of American Express that supports the businesses that accept our cards as a form of payment. That's one of the great things about working in financial services – you can take your career in lots of different directions! I head up both the client management and business development teams and am responsible for managing a team of nine.

GETTING INTO FINANCIAL SERVICES

My top three tips are:

- 1 Stay abreast of industry news and trends. In your chosen field, use external tools such as industry websites and publications to stay up to date on what is going on. Always have a thirst for learning and take pride in your work.
- 2 Networking is king! Always try and connect with new people; whether it is via LinkedIn or within your organisation and once you have met them stay in touch! Never stop learning. Whether it is in your current role or extracurricular, try your best to continuously be educating yourself about things that will help you in your career.
- 3

Joseph Kayode-Alli

VICE PRESIDENT AND SENIOR COUNSEL – GENERAL COUNSEL'S ORGANISATION



HOW I GOT HERE

“ I didn't study law until I was 30, so I was a late starter. After studying, I looked for work experience, then for paid paralegal work. I did this for a few years, and it really helped me to apply my learning and work out the areas of law I enjoyed.

I liked banking and finance law during my time as a trainee, so I spent a few years working in this area as a qualified solicitor before joining American Express. I've been at American Express for eight years and I'm still learning every day.

Before starting in financial services, I never knew how varied the work could be. Even though I have worked in financial services for 12 years, I regularly get involved in new projects and find myself looking into things that I have never encountered before.

A key skill in my role is being able to share knowledge with the team. I often work with colleagues to test ideas, detect potential problems, and work out how to fix them, before making a new service available to our customers.

GETTING INTO FINANCIAL SERVICES

My top three tips are:

- 1 Know what you enjoy. The financial services industry needs so many different skills. Some people enjoy numbers, others like processes, or being creative. I like research and helping others apply theory to the real world, which is why I chose law.
- 2 Pick up as much knowledge as you can. Follow the news and spend some time reading about how the financial world works. The work experience I gained before American Express was also valuable, as it helped me learn about financial services “from the inside” and see what it was like to work in an office.
- 3 Be ready to work as part of a team. Whether it is marketing, product development, technology, security, operations, finance or legal, each team brings something different and important.



Legal & Compliance

Lawyers and Compliance specialists provide legal and regulatory support to every part of a financial services organisation, including the sales, product, marketing, operations and customer services departments.

The rules that apply to financial services change regularly. Lawyers and Compliance officers must provide guidance to ensure that these regulations are followed.

Lawyers will undertake work such as:

- Preparing terms and conditions for customers
- Negotiating business contracts
- Helping colleagues to understand and follow the law pertaining to their area of business

Compliance officers' roles include:

- Ensuring colleagues follow company rules and meet requirements set by regulators
- Engaging with regulators

STRUCTURE & FUNCTIONS

Generally:

- Lawyers explain the law and prepare legal documents
- Compliance officers explain regulations, and ensure company rules and processes are followed

With many different laws and rules to follow, it is possible to specialise in a particular area. For example, some lawyers and Compliance officers focus on data protection, while others undertake crime prevention. Many work on a variety of different matters.



KEY TASKS

Lawyers and Compliance officers:

- Provide up-to-date advice on the laws and regulations that must be followed.
- Help colleagues to understand their obligations.
- Provide guidance to manage risk.
- Check that all applicable rules are followed.



KEY STAKEHOLDERS

The legal and Compliance teams work with everyone. Financial services are heavily regulated, so rules apply to almost every activity, including the services offered to customers, business deals with other companies, the employment of colleagues, updates to the regulator, and taking disputes to court.



ENTRY ROUTES

Lawyers in financial services are usually qualified solicitors or barristers, with a degree in law or another subject, followed by further legal training. There are other routes into law that are more work experience-based, however.

Many compliance officers have a degree, which might involve analysis (e.g., economics), or business (e.g., business studies), or rules (e.g., law).

Other entry routes are available, however, such as working in a different role first and perhaps completing a compliance qualification.

Before starting a career, work experience can be helpful. Some financial services companies offer this, as do connected organisations such as law firms and regulators.



KEY SKILLS & EXPERIENCE

- Communication skills
- Interpersonal skills
- Attention to detail
- Analytical skills
- Ability to prioritise



Business Strategy

The business strategy function acts as the in-house consultancy arm of an organisation, providing research, insights, and recommendations to support business decisions being made by executives and senior leaders across the company. The role of a business strategy team is to work within a specific area of the organisation to shape and drive strategic objectives.

The business strategy function can work as a standalone division or be embedded into various other functions or teams within an organisation.

The way business strategy depending on the function. For example, business strategy team may be focused on while in a sales team it may gaining new customers.

STRUCTURE & FUNCTIONS

The structure of the business strategy function is very fluid. However, key areas include:

- Business prioritisation
- External market research
- Consultancy
- Implementation of recommendations



KEY TASKS

Business strategy work comprises of the design, implementation and execution of various projects to deliver strategic business objectives. This allows for a wide range of activities within the role, with tasks including:

- Data analysis
- Project management
- Presentations
- Report writing
- Business planning



KEY STAKEHOLDERS

- Senior leadership
- Operations teams
- External consultants



ENTRY ROUTES

Given the broad scope of activities covered by business strategy teams there are multiple entry routes. This includes prior experience in any given business function, external consultancy experience or a degree in a business-related field such as Business Studies or Economics.



KEY SKILLS & EXPERIENCE

- Presentation skills
- Critical thinking
- Time management
- Organisation skills



Brand & Marketing

The brand and marketing functions are responsible for creating and implementing the organisation's brand identity and in turn, driving growth. Think about the brands you love and how you perceive them - there's likely to be a whole team behind-the-scenes making sure that their brand captures the imagination of their target audiences.

Branding and marketing specialists work on everything from the visual identity (logos etc), advertising campaigns, social media content, customer communications and sponsorships. Their work is often the first point of contact a potential customer has with a brand. It is important to maintain a consistent brand identity so that consumers can build recognition over time. This helps create customer demand for products and drives growth through loyalty.

Customers range from individual consumers who hold a single product, such as a credit card, to global corporations who use financial products for a number of activities across their organisation. Branding and Marketing caters to the needs of all customers.

Roles vary from designing campaigns to attract new customers to uncovering data-driven insights that will shape business strategy.

STRUCTURE & FUNCTIONS

Roles in Brand and Marketing are as varied as their points of contact with customers.	<ul style="list-style-type: none"> ■ Brand strategy and implementation ■ Creating brand and marketing assets (i.e., logos and slogans)
Key responsibilities within the function can include:	<ul style="list-style-type: none"> ■ Sponsorships and partnerships ■ Marketing campaigns
<ul style="list-style-type: none"> ■ Advertising and promotion 	<ul style="list-style-type: none"> ■ Customer insight



KEY TASKS

- **Market research** Provides valuable insight and analytics to inform business strategy.
- **Communication** Creates a coherent and consistent voice for the business.
- **Marketing strategy** Plans and executes specific marketing campaigns.
- **Brand assets** Designs and creates the look and feel of the business such as logos and slogans
- **Marketing assets** Creation and implementation of marketing assets such as billboards, TV adverts and social media postings.



KEY STAKEHOLDERS

- Customers
- Sales teams
- External marketing partners
- Advertising agencies
- Technology
- Servicing teams
- Compliance
- Finance



ENTRY ROUTES

Typical routes into marketing include but are not limited to:

- Professional marketing qualification, such as CIM (Chartered Institute of Marketing) certification.
- University degree such as marketing and/or communications, business studies.
- BTEC in business.
- Apprenticeship within a marketing discipline.

Entry-level roles such as marketing assistant or executive are also available.



KEY SKILLS & EXPERIENCE

- Strong communication skills
- Commercial awareness
- Analytical skills
- Creativity



PR & Communications

PR and communications is the discipline of public relations to build, maintain and manage positive relationships between an organisation and both the general public and its stakeholders (e.g., investors, government organisations).

A large portion of the role focuses on communicating positive news and messages about a company to journalists or other influencers – and not just those on Instagram! This can be stakeholders, industry commentators, analysts or anyone influential, in order for them to write articles and posts which influence the public's/stakeholder's view of the business.

These messages could be about a new product, a sustainability initiative or an exciting sponsorship, for example. In these situations, the team works closely with a journalist or influencer to give them information and content to write their story. Practically, this means writing press releases, blog posts, setting up photoshoots, creating video content or other assets, and providing this content to the journalist or influencer.

When things go wrong, PR professionals are often asked to manage the reputational fall-out. This would involve guiding media on what is happening to make sure articles are accurate and that the company's side of the story is reflected (e.g., a customer complaint in the media). In recent years, PR has evolved beyond journalist and influencer relations, and can now encompass social media or marketing – this will depend on the business.



STRUCTURE & FUNCTIONS

- Strategic communications
- Media relations
- Online and social media Communications
- Public relations
- Investor relations
- Corporate communications



KEY TASKS

The overall goal of PR and communications is to shift or maintain the reputation of the company, so the public views it favourably. This means we want to see positive press articles as well as influential people talking up the business.

Deliverables to achieve this focus include giving the media and influencers the content they need. This could be in the form of press releases, blog posts, social posts, briefing documents, photos and videos, to name just a few.

When dealing with an issue, deliverables could include a reactive statement issued to the journalist, as well as background briefings which give context to a situation.



KEY STAKEHOLDERS

- Media and influencers
- Investors
- Customers
- Business leadership
- The general public
- Employees
- Government and public organisations



ENTRY ROUTES

It is possible to work in PR and communications without previous experience.

The role focuses on building positive relationships, and you will need strong written and verbal communication skills and an awareness of media and people. These can all be grasped through part-time jobs, studying and volunteering.

Generally, you enter PR either through a PR agency, where you represent a variety of businesses, or by being an in-house PR professional at a company.

Entry-level positions at a PR agency include assistant account executive or junior account executive. If working in-house at a company, such starter roles include assistant PR executive or PR assistant.

You could also consider a specific PR degree from a university, although this is not essential.

Read PR Week online to get an idea of some of the big UK PR agencies if you wish to go down the agency route.



KEY SKILLS & EXPERIENCE

- Knowledge of current affairs and the market/industry
- Strong and influential communication (written and oral)
- Planning and project management
- Strong networking and partnership management
- Strategic thinking
- Interest in media and current affairs
- Critical thinking and problem-solving

