

Finance & Law



MANAGERIAL ROLES
ACCOUNT FOR
37%
OF THE WORKFORCE

47%
OF UK FIRMS
EMPLOY 250
PEOPLE OR LESS

THE LEGAL SECTOR
DEALS WITH OVER
500,000
CASES PER YEAR

Making money; you've got to love it. But do you know how that money is made? Why some companies make more than others? Perhaps you want to defend somebody in court or play the other side and send somebody down? This sector will show you how you can get a career started doing just that.

You ask us...

WHAT'S THE FINANCE & LAW SECTOR ALL ABOUT?

Finance is all about cash. How it's made, who's making it, who isn't making enough and why. If a company isn't making a profit, how can you improve their situation? On a smaller scale, it's about paying people their wages, working out expenses and giving out financial advice to people. Law is pretty much as it says; it covers our legal system, from legal secretaries and lawyers right the way up to the judges that deliver verdicts.

WHAT KIND OF SALARY CAN I EXPECT TO EARN?

With regards to law, the starting salaries are quite high; usually between **£14,000** and **£17,000**, Finance will be a bit lower to start with, between **£10,500** and **£13,000**, but progression can be fairly quick and people in the finance sector usually earn high bonuses on top of their basic pay, which is over **£30,000** when you become fully qualified in your field.

WHAT KIND OF ENVIRONMENT WOULD I BE WORKING IN?

In the Finance sector, you'll probably be based in an office environment when you first start out. As you progress, you'll find the building around you gets bigger and posher. If you give financial advice, you might even find yourself working from home! In the Legal sector, you might be in an office sorting case notes, or in the court room where the action is!

HOW DOES THIS SECTOR COMPARE TO OTHERS ACROSS THE COUNTRY?

This sector employs **1 million+** people in the UK and takes on more than **70,000** new starters a year. It's also one of the highest paying; a fully qualified accountant could earn in excess of **£50,000** a year! In the Law sector, **250,000** people make up the work force, of which almost half is made up of lawyers!

WHERE IS THE WORK MOST CONCENTRATED?

You will generally find both sectors are based in the big cities. You might see a few private law firms in smaller villages and towns, but the bigger companies prefer to be based in the main UK cities, such as London, Manchester, Leeds and Birmingham. As Finance also covers banking, it's worth pointing out that banks usually have branches in smaller places to accommodate the town population.

Our partner



BPP
PROFESSIONAL
EDUCATION

**PROFESSIONAL
APPRENTICESHIPS**

APPRENTICESHIPS HAVE TURNED PROFESSIONAL

ACCOUNTANCY, FINANCIAL SERVICES, INVESTMENT, MARKETING

Not the sort of careers you would usually associate with being an apprentice – but apprenticeships have changed. BPP Professional Apprenticeships offer high-achieving students an alternative route to prestigious careers that have typically only been available to graduates.

WITH TOP EMPLOYERS

As a leading educational training provider we work with employers across the country to create apprenticeship and School Leaver Programmes that offer progression and development.

WE HELP FIND YOU A ROLE

Using our free recruitment service, we match you with suitable vacancies to help you find a role. Once you're training, we support you every step of the way.

[www.bpp.com/
apprenticeships](http://www.bpp.com/apprenticeships)

Careers Choices

Finance and Law is a very important sector; it runs the numbers and makes the rules that we live by. From working out tax deductions for a company to passing sentence on a criminal, Finance and Law is a truly diverse area to be in. It covers a lot of different job roles, so we couldn't possibly list them all! Here are all the main ones for your enjoyment...

ACCOUNTANCY

Accountancy is all about crunching numbers and keeping track of both companies and individual people's finances. Every company has an accountant, no matter what trade it's in and you might be tasked with anything from profit forecasts (how much money the company is expected to make) to calculating how much tax is owed to the government (how much money the company is expected to pay in tax. Obviously.)

FINANCIAL ADVICE

Everybody needs financial advice at some point; whether it's getting a mortgage for a new house, making a big purchase (a new car or big holiday) or planning for a baby, people need to know how to manage the funds they have to get the most out of their money. You'll be giving out advice to a whole host of clients, from individuals and families to multi-national corporations.

BANKING

Banking is a broad term for everything to do with personal and corporate finances. It's a huge sector that comprises 3

different sectors; Commercial Banking (local banks such as HSBC, Lloyds and Natwest), Corporate Banking (for businesses) and wholesale banking (for the government and other international banks). You'll be tasked with managing money, approving loans, exchanging foreign money and paying in/cashing cheques.

LEGAL

The legal sector is an incredibly diverse one. Whether you want to work as a Paralegal, Solicitor or Barrister, a Legal Apprenticeship can offer a great starting point for those who prefer hands on, practical training over the traditional academic route. There is a variety of specialist areas ranging from Conveyancing (property) to Personal Injury and Family Law. Starting your career as a Paralegal (someone trained in legal practice but not a fully qualified lawyer), or Trainee Solicitor will involve helping to manage the office, preparing case notes and attending case hearings and can act as a great starting point should you wish to progress your legal career to becoming a fully qualified Solicitor or Barrister.

Where to begin

APPRENTICESHIPS

There are a few Apprenticeships you can undertake to get you into this sector. Apprenticeships count as a Level 2 qualification and you it will take the form of an NVQ, Diploma or BTEC.

Accounting • Payroll • Marketing and Communications • Providing Financial Services

ADVANCED APPRENTICESHIPS

These are the equivalent to A-Levels and can usually be joined after completing the associated Intermediate Apprenticeship. They are ideal for people who want a practical role as they learn while gaining valuable employment experience. People with Advanced Apprenticeships tend to progress up the ladder a lot quicker than those without, as the skills they learn are more suited to management and supervisory roles. Here are some of the Apprenticeship

Frameworks for this sector and all of these will result in a Level 3 qualification such as a BTEC, a Diploma or an NVQ.

Accounting • Advising on Financial Products • Payroll • Providing Financial Services • Legal Services

A-LEVELS

A-Levels are the most popular gateway into university and are sought after by employers. Here are some of the relevant A-Levels for this sector:

Maths • Economics • Business Studies • Law • Accounting • Statistics

FOUNDATION DEGREES

A Foundation Degree combines university lifestyle with practical, hands on work. It's sort of like a cross between an Apprenticeship and an Honours Degree. They are often used as gateway qualifications to a full time Degree as they count towards the first two years of an Honours Degree. They usually take two years to complete and you'll be both in the work place and on the university campus.

EMPLOYER FUNDED STUDY

If you don't fancy going to uni but still want to be an accountant, you can train through organisations such as BPP, ICAEW and PwC. KMPG are ideal for school leavers and offer a 6 year course which will result in an internationally recognised award instead of an honours degree.

PROFESSIONAL QUALIFICATIONS

You can also undertake short courses to boost your credentials and specialise in a certain area of the Finance and Law sector. For example, to work in investment banking you could gain a **CISI Introduction to Investment** award. **CW**