

1114 Other Financial Officers

This unit group includes Professional Occupations in Finance not elsewhere classified such as Financial Planners, Financial Examiners and Inspectors, Financial Investigators, Financial Underwriters, Mortgage Brokers and Trust Officers. They are employed by banks, trust companies, investment firms and governments, or they may be self-employed.

Employment Prospect rating

Current (2013-2017): Above Average

Previous (2009-2013): Average

- [What are the employment requirements for this occupation?](#)
- Learn about the essential skills required for this occupation at the [Ontario Skills Passport](#) website
- Read about the main duties, common titles and other information for this occupation at the [National Occupational Classification](#) website
- [What licensing bodies or associations are important for this occupation?](#)
- [How quickly has employment grown for this occupation compared with others?](#)
- [How are job openings for this occupation expected to compare with those in other occupations from 2013 to 2017?](#)
- [What is the general make-up of the workforce for this occupation?](#)
- [What industries employ this occupation?](#)
- [In what areas of Ontario is this occupation found?](#)
- [How do wages for this occupation compare with others?](#)

What are the employment requirements for this occupation?

- A bachelor's degree in business administration, commerce, economics or a related field is usually required.
- Various training programs and courses are offered by financial institutes and organizations, such as the Canadian Securities Institute, Institute of Canadian Bankers, Institute of Chartered Financial Analysts, Investment Funds Institute, Canadian Institute of Financial Planning, and Trust Companies Institute of Canada, and may be required by employers.
- Anyone selling securities, offering investment advice or managing a mutual fund must register with the Ontario Securities Commission. Mortgage Brokers require a licence from the Financial Services Commission of Ontario. Insurance Brokers require a license from the Registered Insurance Brokers of Ontario.

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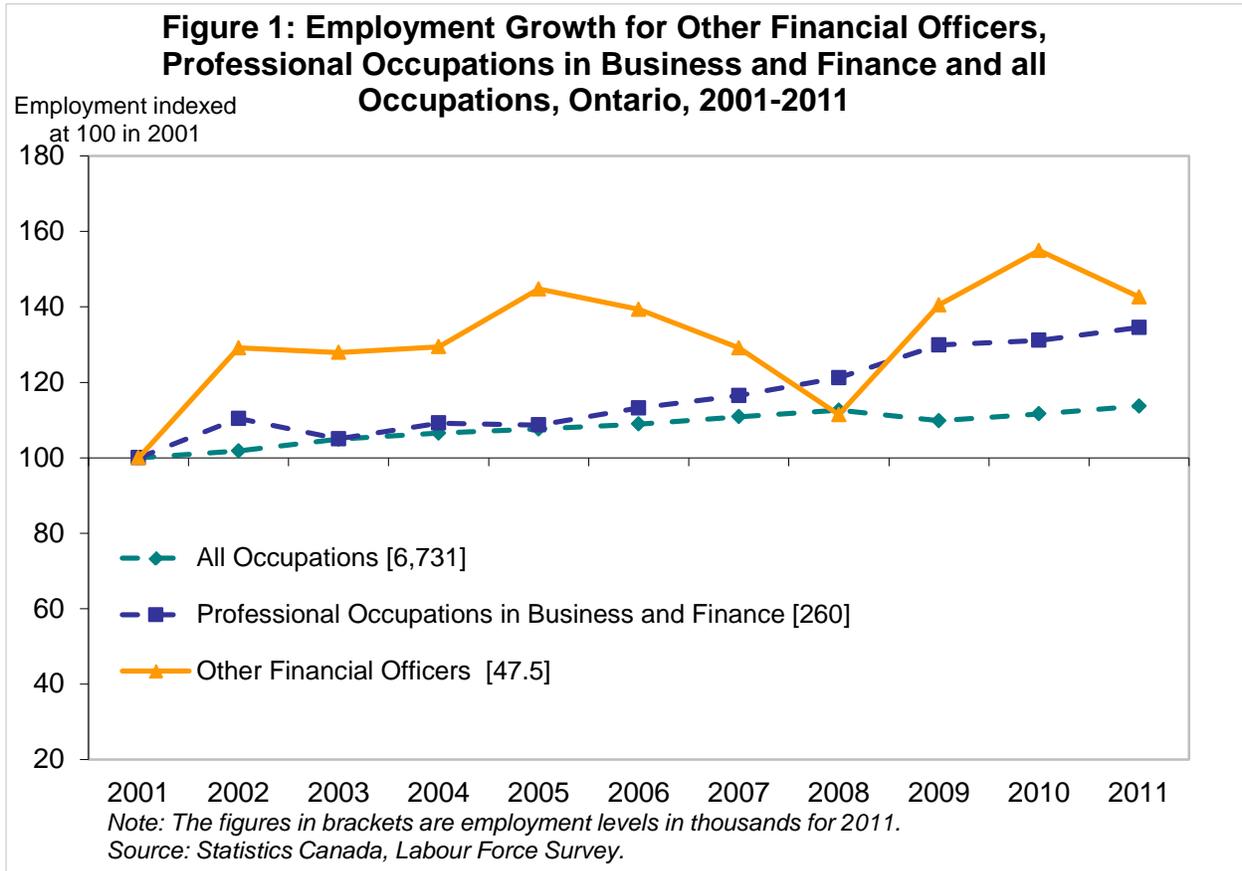
What licensing bodies or associations are important for this occupation?

- [Financial Services Commission of Ontario](#)
- [Ontario Securities Commission](#)
- [Registered Insurance Brokers of Ontario](#)
- [Certified General Accountants of Ontario](#)
- [Certified Management Accountants of Ontario](#)
- [Certified Public Accountants Association of Ontario](#)
- [Toronto Financial Services Alliance](#)
- [Toronto CFA Society](#)
- [The Canadian Securities Institute](#)
- [The Investment Funds Institute](#)
- [The Canadian Institute of Financial Planning](#)
- [Financial Planning Standards Council of Canada](#)
- [Institute of Chartered Financial Analysts](#)

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How quickly has employment grown for this occupation compared with others?

Figure 1 compares the trend in employment growth for Other Financial Officers, Professional Occupations in Business and Finance and all occupations between 2001 and 2011. Employment of Other Financial Officers in 2011 was 43% above the 2001 level. In 2011, employment was 35% higher for Professional Occupations in Business and Finance and 14% higher for all occupations compared to 2001.

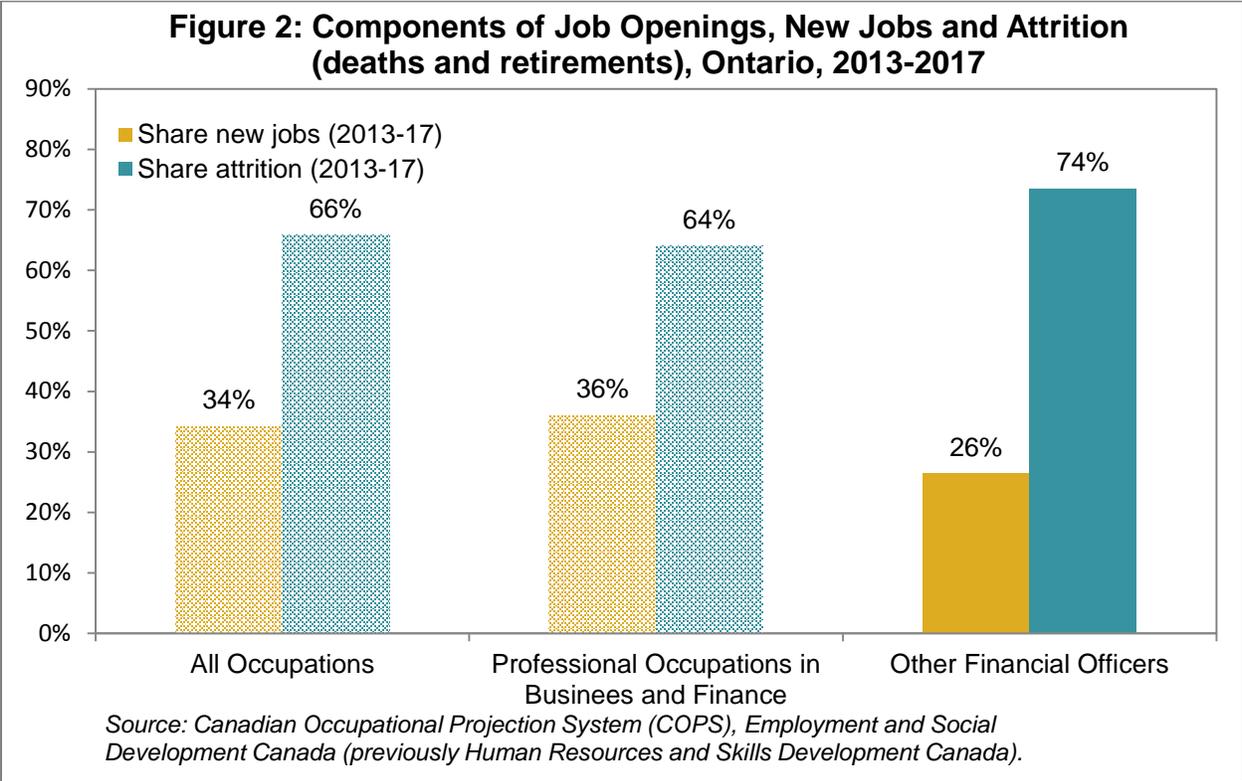


Notes: The data are based on the Labour Force Survey and consequently are subject to sampling variability, which may overstate the actual changes in employment level. As a result, estimates should be interpreted with caution.

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How are job openings for this occupation expected to compare with those in other occupations from 2013 to 2017?

Figure 2 shows the two components of projected job openings (new jobs and attrition) for Other Financial Officers, Professional Occupations in Business and Finance and all occupations. The graph shows a lower share of openings from new jobs for Other Financial Officers (26%) compared with all Professional Occupations in Business and Finance (36%) and all occupations (34%). It also shows a higher share of openings due to attrition compared with all Professional Occupations in Business and Finance and all occupations.



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What is the general make-up of the workforce for this occupation?

Table 1: General Employment Characteristics (2011 National Household Survey)

General Employment Characteristics	(%)
Male	59
Female	41
Full-Time	72
Part-Time	28
Self Employed	19
Employees	81
Unemployment Rate	2.4

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What industries employ this occupation?

Table 2: Main Industries of Employment (2011 National Household Survey)

Main Industries of Employment	(%)
Finance and insurance	87
Professional, scientific and technical services	6
Public administration	3
Real estate and rental and leasing	1
Administrative and support, waste management and remediation services	1
All Other Industries	3

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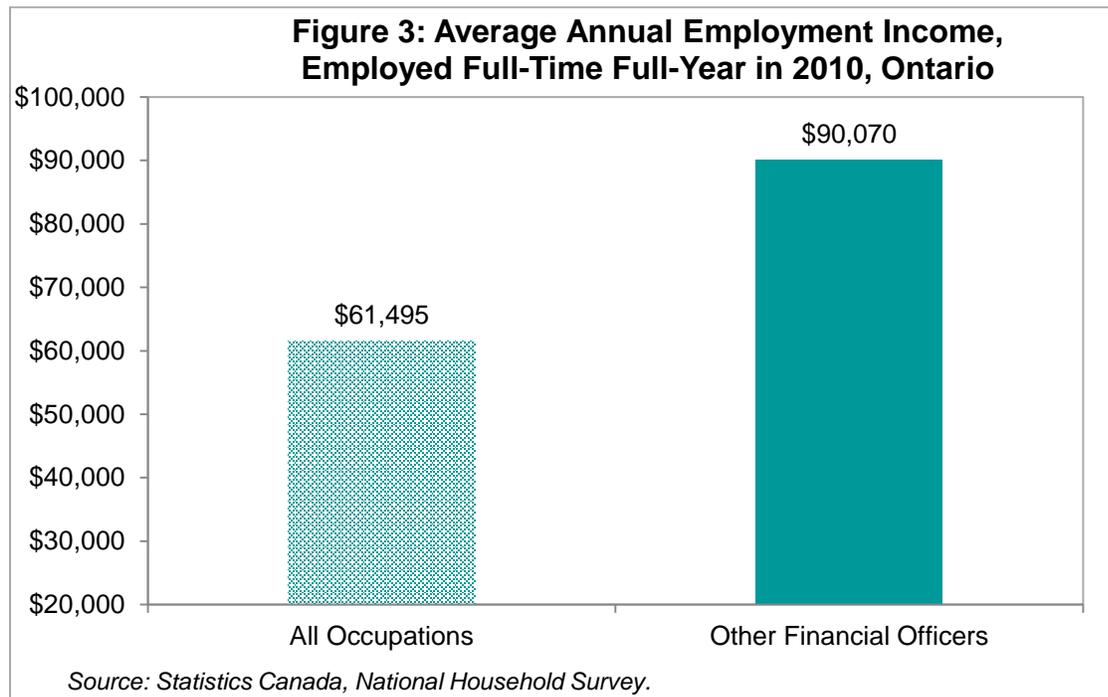
In what areas of Ontario is this occupation found?

Table 3: Distribution of workers by Economic Region (2011 National Household Survey)

Employment by Economic Region	(%) This Occupation	(%) All Occupations
Ottawa	8	10
Kingston - Pembroke	2	3
Muskoka - Kawarthas	2	3
Toronto	59	46
Kitchener - Waterloo - Barrie	8	10
Hamilton - Niagara Peninsula	10	10
London	4	5
Windsor - Sarnia	3	4
Stratford - Bruce Peninsula	2	2
Northeast	2	4
Northwest	1	2

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How do wages for this occupation compare with others?



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What do the employment prospects ratings mean?

Ontario Job Futures rates employment prospects as either “Above Average”, “Average” or “Below Average”. These ratings focus on the recent labour market conditions and projections of demand for new workers, but do not consider the existing or potential supply of workers (such as new graduates and immigrants). The employment prospect ratings are developed for Ontario as a whole, and may not reflect the labour market outlook in every region of the province.

- “Above Average” labour market conditions usually mean that, relative to the employment situation overall, there is a better likelihood of finding stable work in this occupation, and employment prospects are attractive or improving.
- “Average” labour market conditions indicate that jobs are expected to be more difficult to find; the probability of unemployment is higher; and wages and salaries have recently increased at a slower pace than those occupations rated as “Above Average.” On the other hand, jobs are easier to find; unemployment is less likely; and wages and salaries have recently increased at a faster pace than in those occupations rated “Below Average”.
- “Below Average” labour market conditions mean that it is more difficult to find stable work or employment prospects are not attractive or are deteriorating relative to those in other industries or occupations. For new entrants, such as people leaving school and immigrants, “Below Average” labour market conditions mean a relatively low probability of finding stable work in this occupation and lower potential for rising pay.

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