The sector continues steady growth in Northeast Florida. Financial Services companies benefit from the region’s excellence in financial services support, investment banking and mortgage sales. Jacksonville’s strong broadband infrastructure, as well as 95+ nonstop daily flights for global connectivity, make it a prime hub for the Financial Services sector.

Our region employs more than 51,603 people in financial services. Top occupation groups include office and administrative support, business and financial operations, sales, and management. According to JOBSEQ (2019), the average annual wage for an occupation within the financial services sector is $79,080.

Employment levels demonstrate that the financial industry was more competitive in the Jacksonville MSA than at the national average during the same period. The occupations below represent a sampling of financial services jobs at entry, mid and executive levels.
Academic Career Planning Awareness & Support, Workforce Advising

Work-based Learning Opportunities (Internship, Pre-Apprenticeship, Apprenticeship)

Industry-Recognized Credentials/Certificates

Graduate Level
- Accountancy, Master of Accountancy (MAcc)
- Business Administration, MBA
- Management, Master of Science (MS)
- Business Analytics, MS
- Business Analytics, Graduate Certificate

Bachelor Level
- Finance, Bachelor of Business Admin. (BBA)
- Financial Planning, BBA
- Business Analytics, Bachelor of Science (BS)
- Organizational Management, BS
- Financial Services, BS
- Business Administration, BS
- Accounting, BS or BBA
- Business Management, BBA

Associate Level
- Business Administration
- Accounting Technology

Certificate Level
- Business Administration
- Business Specialist
- Insurance Adjuster
- Risk Management & Insurance

Entry Point:
VyStar Academy of Business and Finance available throughout region

Entry Point:
High school students enrolled in curriculum

7 regional colleges & universities offering degree or certificate programs with Financial Services concentrations:
- Edward Waters College
- Florida State College at Jacksonville
- Flagler College
- Jacksonville University
- University of North Florida
- Keiser University
- St. Johns River State College
FINANCIAL SERVICES PATHWAY

Advanced Degree

- Data Analysts* (Avg. Annual Wage: $33,300)
- Financial Managers* ($138,900)
  *Accept Bachelor’s Degree w/ Master’s preference

4-Year Degree

- Service Sales Agents (Stock Brokers) (Avg. Annual Wage: $118,200)
- Administrative Support Workers ($37,000)
- Loan Officers ($79,000)
- Personal Finance Advisors ($128,700)
- Claims Adjustors, Examiners and Investigators ($61,500)

2-Year Degree

- Customer Service Representatives (Avg. Annual Wage: $33,300)
- Insurance Claims & Policy Processing Clerks ($34,500)
- Loan Interviewers & Clerks ($44,100)

1 Year Certificate

- Customer Service Representatives (Avg. Annual Wage: $33,300)

High School Diploma

- Insurance Sales Agents ($67,100)
- Tellers ($31,800)

Wage data provided by JOBSEQ 2019 & USDOL Statistics
Project Activity

The Jacksonville region continues to serve as a global hotspot for financial services companies with growing interest from fintech operations. Recent projects include the addition of SoFi to the market, creating 300 new jobs. SS&C Technologies is adding 200 new employees to its fintech business. VyStar Credit Union’s relocation of its corporate headquarters brings 700 employees downtown and provides new employee growth. TIAA completed its acquisition of EverBank with plans to continue adding jobs in the market. Companies like FIS, EY, Macquarie and Fidelity Investments continue to grow in Jacksonville. Overall the financial services industry in the region is strong, offering opportunities for a diverse group of individuals.

Employer Needs

The geographic concentration of financial services jobs are centered in Duval and St. Johns Counties. The financial services industry has tended to be more competitive than its national counterparts, due in part to superior technology, leadership and available labor. When an industry is thriving, the workforce must respond accordingly to meet demand. Northeast Florida has continued to build its existing talent pool while attracting talent from other markets, keeping this industry thriving. Some local companies will hire college grads without specific industry work experience in positions that pay over and above entry-level wages. This provides ample opportunity to learn and work your way up within the industry.

Current and Future Trends

According to Bureau of Economic Analysis, “for the finance and insurance industry group, real value added—a measure of an industry’s contribution to GDP—increased 9.5 percent nationally in the first quarter 2019.” A 2.4% average annual employment increase in this sector has also occurred over the last 10 years. There is no indication that this forward momentum will decline. Career Academies continue to expand, which will assist in a continual replenishment of talent in the workforce pipeline. Innovative fintech companies encouraging entrepreneurialism and industry disruption are also on our radar.

> BUSINESS SUCCESS STORY

**The Power of Internships: Work-Based Learning is a Key Supplement to Collegiate Coursework**

Sean O’Neill is a third-year student at Florida State University, who is currently pursuing a bachelor’s degree in Information Technology. A graduate of the St. Johns County’s Creekside High School, Sean has taken advantage of multiple internship opportunities over recent years. These internships have all occurred in Jacksonville, at Fortune 500 companies such as Citibank and Deutsche Bank, along with local Jacksonville start-ups like OnDefend. These internships were focused on cybersecurity, one of the fastest growing fields globally, and helped Sean to learn valuable skills that can’t be taught in the classroom.

Internships are highly beneficial work-based learning opportunities. Sean is able to apply what he has learned in the classroom to real-world situations and gain hands on experience from seasoned industry professionals. These experiences have proven extremely valuable for Sean, who states, “With the training and experience I have gained through school and internships, I feel very confident in my skills and abilities as a cybersecurity professional, and look forward to future opportunities throughout my career.”

Sean has proven himself to be a skilled contributor to the workforce, garnering praise from colleagues and industry experts. His LinkedIn profile features this quote from a former supervisor: “Sean worked as an intern for me over the summer. He showed true leadership skills, quickly grasped the cyber security skills to have a successful career in the future and was a true asset to the company even as an intern.” From the knowledge gained through his collegiate studies and internships, to the cybersecurity industry certifications and other independent training, he has generated a wealth of experience to prepare him for his future career as a cybersecurity professional within the financial services sector.
Kenneth McAllister, a graduate of Florida State College at Jacksonville (FSCJ), was recently named Director of Business Services for Jax Federal Credit Union, which serves members across Duval, Clay, St. Johns, Baker and Nassau Counties.

In his new role, Kenneth is responsible for the continued development and implementation of products and services for commercial members, such as commercial mortgages, company vehicle loans, business lines of credit and equipment loans. Previously, he held the position of Branch Vice President for VyStar Credit Union.

Kenneth graduated from FSCJ in 2015 with an Associate of Arts (AA) Degree in Business Administration and Management.

Kenneth became interested in the financial services industry because it was "the perfect combination of people and numbers. I liked math and science." The financial services sector allows Kenneth to positively impact the lives of people. For example, his work helped people get a first credit card, home or car, all with the education required to make smart financial choices. As Kenneth's role has evolved, he helps maintain and grow businesses.

Kenneth enjoys the industry because of it's constantly changing environment which requires progressive learning. When he entered the industry, Kenneth taught himself a great deal about interest rates and loans. He also mastered the skill of talking to customers about their finances, which initially challenged his comfort zone. Now, Kenneth sees his career choice as one that’s generated happiness and has provided a meaningful career. He encourages those seeking to enter the financial services industry to understand themselves and seek a field that is interesting and "goes beyond chasing a dollar." Kenneth exemplifies selecting a career pathway and setting goals to achieve success — all of which was accomplished using opportunities and resources in Northeast Florida.

Shannon Coles, current Vice President of Strategic Business Development at TIAA Bank, maximized her collegiate experience and has translated that experience into career success. Shannon leveraged her positive student experience into a clear career pathway. She's worked for TIAA Bank in various roles for over 12 years. In addition, Shannon pursued her professional education by attending the CBA Executive Banking School.

A graduate of the University of North Florida in 2007, Shannon initially became interested in the industry after taking some accounting classes. Seeking the ability to infuse more creativity into her studies, she took a financial management class. She enjoyed it immensely, as it permitted application of rules and practices in different ways. Financial management presented flexibility within a specific framework — something that meshed naturally with her personality.

Shannon's interest and aptitude were further cultivated through involvement in the Osprey Financial Group, a student managed investment fund responsible for a $500,000 endowment. Only 10-15 total graduate and undergraduate students are accepted into this program each year. Shannon was accepted after completing a competitive application and interview process.

The group involved competitions in which the team completed and presented projects to industry professionals and leaders. This work, in addition to her course load, taught Shannon valuable skills in written and oral communication, teamwork, accountability and conflict resolution. This experience provided real skills and resulted in heightened confidence and empowerment.

Shannon also participated in the Finance & Investment Society, as well as Students in Free Enterprise, additional activities that supplemented classroom learning and made her a more valuable hire. Her advice to others seeking this career pathway is to use experiences to “stretch and expand your skill set, as it will open other doors. Take opportunities to expand your network with professors and industry professionals.”

Ultimately, Shannon is an example of how an individual can successfully select a career pathway, pursue education in that pathway, and obtain gainful, fulfilling employment — all right here in the Northeast Florida region.
JAXUSA Partnership works closely with CareerSource Northeast Florida to ensure that employers have the best assistance for any pertinent workforce needs. For more information, please contact:

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**REGIONAL EMPLOYERS - FINANCIAL SERVICES**

- **Bank of America Merrill Lynch**  
  8,000 Employees
- **Florida Blue**  
  7,000 Employees
- **Citi**  
  4,500 Employees
- **JP Morgan Chase & Co.**  
  3,900 Employees
- **Wells Fargo**  
  3,500 Employees

121 Financial Credit Union*  
Aetna  
Allstate  
Ally Financial  
Ameris Bank  
BBVA*  
BB&T*  
Capital Bank*  
Citizens Property Insurance  
CIT Group, Inc.  
Community First Credit Union*  
Deutsche Bank*  
ERC  
Ernst & Young*  
Federal Reserve Bank Branch*  
Fidelity Investments*  
Fidelity National Financial/FIS/Black Knight*  
Fifth Third Bank*  
Fortegra Financial  
Harden*  
IBERIABANK*  
Macquarie*  
PNC Financial Services*  
Prudential Financial Regions*  
SS&C Advent  
SunTrust Bank*  
Synovus Bank of Jacksonville*  
TD Bank*  
The Main Street America Group*  
TIAA Bank*  
U.S. Auto Credit Corporation  
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