

# BANKING AND FINANCE

2009

The banking and finance industry in France, the number one employer in the private sector with 400,000 employees (nearly 50% executives), has experienced a number of upheavals:

privatizations, the arrival of a single European currency, and increased competition from the introduction of regulations allowing an institution based in one country to service clients in another country. More changes have come from the emergence of cross-border business operations such as supermarket chains, from international deregulation, and from the spread of new technologies that have done away with unskilled jobs while directing a percentage of potential customers to the Internet. The necessity of cooperating with authorities to fight money laundering has added further burdens. And finally, of course, the financial crisis that began in late 2007.

Banks have adapted to these changes by increasing the professionalism of their employees, diversifying services (wider networks of automatic teller machines, investment services, financial and stock transactions, economic monitoring, insurance and travel services), combining all these into a critical mass while, of course, continuing their international operations.

**Personnel:** marketing specialists, customer service representatives (sales force), technical sales staff, credit analysts (processing transactions), computer scientists, and risk management specialists (support). **Universities and the grandes écoles provide many professional training courses for industry employees.**

**Field:**

Management and finance.

Also see the following profiles: *Law, Human resource management, Computer sciences, Management.*

**Professional opportunities:**

actuaries, credit analysts, financial analysts, customer support, stock investment brokers, business and customer account managers, marketing specialists, tax advisers, asset managers, finance specialists, lawyers, branch office managers, traders.

## ORGANIZATION OF STUDIES IN FRANCE

Currently, a 3-year undergraduate degree (licence) is desirable to begin a career in banking. Skills required in the banking field cut across various academic disciplines. They are not limited to financial topics but also include legal, tax, management, investment and administrative fields.

BTS (brevet de technicien supérieur, a 2-year technical certificate offered by secondary schools)

Concentration in retail banking, negotiation and customer relations, or management of business units.

### Universities

- DUT (diplôme universitaire de technologie, a 2-year technical diploma offered by universities)

Concentration in marketing techniques, corporate management and administration.

- Licence (3-year undergraduate degrees)

General licence degrees in economics; more than 30 professional licences provide specialized training in specific fields (wealth management, professional clients).

- MSG (maîtrise de sciences de gestion, a 2-year master's level degree in management. For admission to the degree program, students should have completed two years of postsecondary study and earned the preparatory certificate for entrance into management studies.

The degree program offered at 30 universities leads to specializations in corporate finance, financial markets, sales and marketing.

Common examination: for information, see

[http://ups-tlse.centredoc.eu/opac/doc\\_num.php?explnum\\_id=196](http://ups-tlse.centredoc.eu/opac/doc_num.php?explnum_id=196)

IUP (university professional institutes, admission to programs after 2 years of postsecondary study or at the master level)

- Aix-Marseille 2, ISAFI (Institut Supérieur d'Affaires et de Finances Internationales, institute for business and international finance), [www.isafi.fr](http://www.isafi.fr)

- Angers, ESEMAP (Ecole Supérieure d'Economie et de Management des Patrimoines, school of economics and wealth management), [www.univ-angers.fr/](http://www.univ-angers.fr/)

- Caen, IUP of banking, finance, and insurance: program in financial and market engineering, option in risk management, <http://www.unicaen.fr/iupbanque>

- Lyon 2, faculty of economics and management, program in banking, finance, and risk management, <http://eco.univ-lyon2.fr/>

- Nantes, IUP cluster in finance, banking, insurance and maritime logistics; Institut d'Economie et de Management de Nantes, program in finance and international business, <http://www.iemniae.univ-nantes.fr/>

- Paris-Dauphine : Wealth management, <http://www.dauphine.fr/>

For more about IUPs, select heading for formations et diplômes (degrees and programs) then the subheading formations professionnelles (professional programs) at <http://www.enseignementsup-recherche.gouv.fr/>

- Professional and research master's degrees (bac + 5) offer many specializations: actuarial principles, banking and financial law, financial engineering, auditing, management control, wealth management, accounts, risk management, and international finance analysis. More than 80 specializations can be found in the CampusFrance catalog. Open admission to first year (M1) after successful completion of licence or MSG; selective admission to second year (M2).

- Magistère (entry following second year of licence program to 3-year program leading to master's equivalent. Highly competitive selection process for a limited number of students, intense pace.

- Bordeaux 4, MACEFI, magistère in economics and international finance, <http://magefi.u-bordeaux4.fr/>
- Paris 1, magistère in finance and management, concentration in finance, <http://www.univ-paris1.fr>
- Paris 2, magistère in banking and finance, <http://www.mbfassas.com/>
- Paris-Dauphine, banking (finance, insurance), <http://mbfa-dauphine.fr/>

For more information about magistère programs, consult AGEMA (General Association of Directors of Magistères Programs), <http://magistere.org/magistere.html>

- IEP (Institute of political studies): Department of economics and finance at France's IEPs prepare students for careers in banking.

### Business schools

70 business schools offer degree programs lasting 4 or 5 years. Admission is through various competitive exams. Information about these exams can be found on the following web sites:

- ACCES, <http://concours-acces.com/>
- PASS, <http://concours-pass.com/concours-grandes-ecoles-commerce.cfm>
- PRISM (7 ISEG schools), <http://concours-prism.com/>
- SESAME, <http://concours-sesame.net/>
- TEAM, <http://www.concours-team.net/>

Many of France's schools of management (grandes écoles de commerce) offer a concentration in finance. Students are admitted after 2 years of preparatory classes in economics or business and competitive exams. It is also possible to transfer into the grande école program at several points in the curriculum. For information concerning the BCE-CCIP entrance exam used by 40 grandes écoles consult [www.prepa-hec.org/concours](http://www.prepa-hec.org/concours). For the ECRICOME exam used by 6 schools or the UNIVERSA entrance exam for international students, consult <http://www2.ecricome.org/index.php>

### Mastères spécialisés (specialized master's degrees)

A list of highly regarded and expensive "specialized master's" programs can be found on the web site of the CGE (Conférence des Grandes Ecoles), [http://cge.asso.fr/cadre\\_accréditations.html](http://cge.asso.fr/cadre_accréditations.html)

A double diploma in banking management is available through HEC (Ecole des Hautes Etudes Commerciales, a grande école) and CFPB (Centre de Formation de la Profession Bancaire, center for professional training in banking), consult the Web site: <http://www.cfpb.fr/>

## INTERNATIONAL STANDING

Five French banks are among the world's 30 leading financial institutions. French banks operate in 85 countries, with 520 sites in Europe alone, double the number five years ago.

## Web sites

### Government

- Ministère de l'Economie, de l'Industrie et de l'Emploi (Ministry of economy, industry and employment), <http://www.minefi.gouv.fr/>

### Research

- CNRS (national center for scientific research), <http://www.cnrs.fr>
- HEC doctoral program in finance, <http://www.hec.fr/Doctorat/Etudes-Doctorales>

### Professional associations

- Association Française des Banques (Association of French Banks), <http://afb.fr/Web/internet/interMain.nsf?OpenDatabase>
- Banque de France (central bank of France), <http://www.banque-france.fr/>
- Centre de formation de la Profession Bancaire (center for professional training banking), <http://www.cfpb.fr/>
- Cooperative education programs in banking and finance (alternating work and study), <http://www.banque-apprentissage.com/>
- CGE, the association of France's grandes écoles, <http://cge.asso.fr/>
- Fédération Bancaire Française (French banking federation), [http://www.fbf.fr/Web/internet/corporatesite.nsf/\(Home\)/Launch](http://www.fbf.fr/Web/internet/corporatesite.nsf/(Home)/Launch)
- SACEI (association of actuarial advisers and independent actuarial consultants), <http://www.sacei.org/>

### 10 programs recognized by the professional association of actuaries:

Institut de Science Financière et d'Assurances de l'Université de Lyon (ISFA), Institut de Statistiques de l'Université de Paris (ISUP), Université Louis Pasteur de Strasbourg, Euro-Institut d'Actuariat de l'Université de Brest (EURIA), Université Paris Dauphine, École Nationale de la Statistique et de l'Administration Économique (ENSAE), École Supérieure des Sciences Économiques et Commerciales (ESSEC), Conservatoire National des Arts et Métiers (CNAM), Centre d'Études Actuarielles (CEA), Collège des Ingénieurs, et renvoi à leurs sites Internet.

- Institut des actuaires, <http://www.institutdesactuaires.com/>