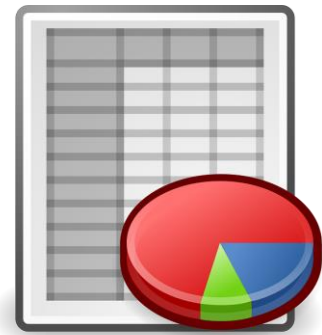


# Finance and Insurance Job Profiles

## Sarnia Lambton

Learn about the job, work, employers, education & training, salary, number of local jobs & recent online job postings, local employment outlook & career progression for the following jobs:

Accountants  
Accounting Clerks  
Bookkeepers  
Financial Advisors & Planners  
Financial Sales Representatives



[www.slwdb.org](http://www.slwdb.org)

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The views expressed in this report do not necessarily reflect those of the Province.

# Accountants

## The job:

Prepare financial information for individuals, departments within organizations, businesses or other establishments.

## The work:

- examine financial accounts & records
- prepare financial statements & reports
- prepare income tax returns
- analyze financial statements & reports
- provide financial, business & tax advice
- develop & maintain procedures for cost finding, report & internal control

## The employers:

- accounting, tax preparation, bookkeeping & payroll firms
- public sector
- self-employed
- private businesses (e.g., manufacturing companies in Sarnia Lambton)

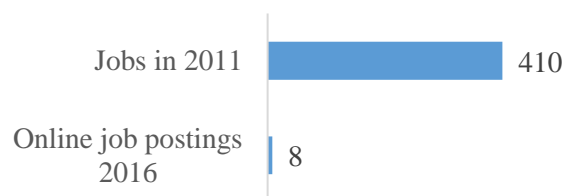
## The education & training needed for a designated or Chartered Accountant:

- university degree
  - must cover specific subject areas (visit [www.cpaontario.ca](http://www.cpaontario.ca) for info)
- Certificate from the Chartered Professional Accountants (CPA):
  - complete Professional Education Program (PEP)
  - pass the Common Final Evaluation (CFE): a 3-day examination
  - practical experience
- hold membership with the Chartered Professional Accountants of Ontario

## The salary:


- \$18-58 per hour in Windsor-Sarnia
- median \$34 per hour in Windsor-Sarnia

## The numbers:



Sources: Statistics Canada. 2011 NHS. Vicinity Jobs.

## Local employment outlook for 2016-2018:

- fair 
  - strong employment growth expected
  - high # of expected retirees
    - 46% of local workers were 45 years & older in 2011
- SLWDB EmployerOne Survey Results:
  - years 2014-2017, accountants (especially senior) were identified as a hard-to-fill job

## The career progression:

- supervisory role
- self-employed
- auditor with additional training

## National Occupational Classification:

NOC 1111 Financial auditors and accountants

# Accounting Clerks

## The job:

Calculate, prepare & process bills, invoices, accounts payable & receivable, budgets & other financial records.

## The work:

- code, total, batch, enter & verify transactions
- compile budget data & documents
- prepare period or cost statements
- calculate costs of materials, overhead & other expenses
- response to customer inquiries
- perform related clerical duties, such as word processing, maintaining filing & record systems, photocopying

## The employers:

- accounting, tax preparation, bookkeeping & payroll firms
- public sector
- self-employed
- private businesses (e.g., wholesale trade, construction & manufacturing companies in Sarnia Lambton)

## The education & training needed:

- high school diploma

OR

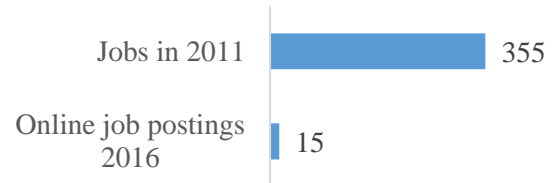
- college diploma

Requirements vary by employer.

## The salary:

- \$12-29 per hour in Windsor-Sarnia
- median \$18 per hour in Windsor-Sarnia

## The numbers:



Sources: Statistics Canada. 2011 NHS. Vicinity Jobs.

## Local employment outlook for 2016-2018:

- fair ★★☆☆
  - employment is expected to decline
  - high # of expected retirees
    - 2/3rds of local workers were 45 years & older in 2011
  - employee turnover is high

## The career progression:

- accounts payable supervisor with additional training
- bookkeeper with additional education & training
- office manager with additional training

## National Occupational Classification:

NOC 1431 Accounting & related clerks

# Bookkeepers

## The job:

Maintain complete sets of books, keep records of accounts, verify the procedures used for recording financial transaction, & provide personal bookkeeping services.

- certification is not required but is available through the Canadian Institute of Bookkeeping [www.cibcb.com](http://www.cibcb.com)

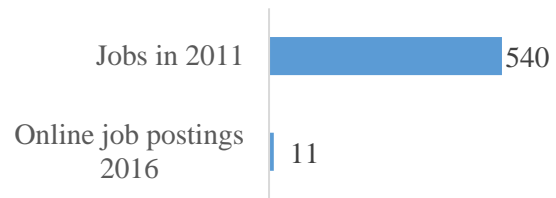
## The work:

- maintain & balance various accounts using computer programs
- post journal entries, prepare trial balance of books
- prepare financial statements
- calculate & prepare cheques for payrolls & bills
- complete & submit tax remittance forms, workers' compensation forms, pension contribution forms & other government documents
- prepare tax returns & perform other personal bookkeeping services
- prepare other statistical, financial & accounting reports

## The salary:

- \$14-30 per hour in Windsor-Sarnia
- median \$19 per hour in Windsor-Sarnia

## The numbers:



Sources: Statistics Canada. 2011 NHS. Vicinity Jobs.

## The employers:

- accounting, tax preparation, bookkeeping & payroll firms
- public sector
- self-employed
- private businesses (e.g., farming, construction, & retail trade companies in Sarnia Lambton)

## Local employment outlook for 2016-2018:

- good ★★☆☆
  - employment growth expected
  - high # of expected retirees
    - 77% of local workers were 45 years & older in 2011

## The career progression:

- supervisory role
- accountant with additional education & training

## The education & training needed:

- bookkeeping or accounting diploma from college

## National Occupational Classification:

NOC 1311 Accounting technicians & bookkeepers

Local programs at Lambton College visit:  
<https://www.lambtoncollege.ca/custom/LambtonApps/Programs/ProgramListAZ.aspx>

# Financial Advisors & Planners

## The job:

Help clients determine their needs & develop personalized financial plans to achieve their objectives.

## The work:

- meet with clients to gather information about financial situation
- analyze clients' financial records
- recommend financial plans & investment strategies
- advise clients on how to implement financial plan
- monitor the client's portfolio to ensure its quality & profitability
- help expand business & attract new clients

## The employers:

- banks
- investment firms
- insurance agencies
- self-employed

## The education & training needed:

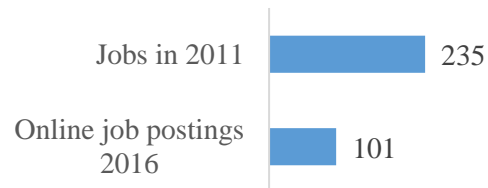
- college diploma or university degree
  - business administration, economics, finance, etc.
- complete certification program to become a Certified Financial Planner (CFP)
  - take required training
  - pass Level 1 Certification exam
  - pass CFP exam
  - 3 years of qualifying work experience
- must continually update skills & pursue professional development

visit [www.fpssc.ca/beaplanner](http://www.fpssc.ca/beaplanner) for more info.

## The salary:

- \$19-57 per hour in Windsor-Sarnia
- median \$32 per hour in Windsor-Sarnia
- may also include commission-based earnings

## The numbers:



Sources: Statistics Canada. 2011 NHS. Vicinity Jobs.

Financial advisors & planners are classified with mortgage agents & brokers & related jobs. It is not possible to breakdown the total number of jobs in 2011.

For online job postings:

- 84 for financial advisors & planners
- 17 for mortgage agents & brokers

## Local employment outlook for 2016-2018:

- good ★★★★★
  - employment growth expected
  - high # of expected retirees
    - 70% of local workers were 45 years & older in 2011
- SLWDB EmployerOne Survey Results:
  - years 2014-2016, financial advisors & planners were identified as a hard-to-fill job

## The career progression:

- supervisory roles

## National Occupational Classification:

NOC 1114 Other financial officers

# Financial Sales Representatives

## The job:

Sell basic deposit, investment & loan products & services to individuals & businesses.

## The work:

- open accounts
- interview applicants for personal, mortgage, student & business loans
- promote the sale of deposit, investment, credit & loan products & services
- assist clients with ways to address financial goals (personal or business)
- research & evaluate loan applicant's financial status, references, credit & ability to repay the loan
- complete credit & loan documentation
- submit credit & loan applications to manager with recommendation for approval or rejection
- prepare statements for collectors
- review & update credit & loan files

## The employers:

- banks
- credit unions
- other financial institutions

## The education & training needed:

- college diploma or university degree
  - related to commerce or economics preferred
- mutual funds license
- Investment Funds Institute of Canada (IFIC) Accreditation may be required
- Canadian Securities Course (CSC) may be required

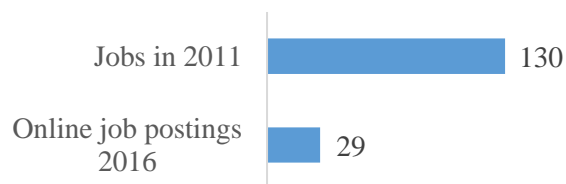
- completion of a loan or credit training program may be required
- various training programs & courses are offered by the Institute of Canadian Bankers

\* licenses required depends on the type of products & services sold

## The salary:


- \$15-43 per hour in Windsor-Sarnia
- median \$22 per hour in Windsor-Sarnia

## The numbers:



Sources: Statistics Canada. 2011 NHS. Vicinity Jobs.

## Ontario employment outlook for 2016-2018:

- fair 
  - expanding use of technology allows customers to obtain information & applications on their own

## The career progression:

- financial planner with additional training

## National Occupational Classification:

NOC 6235 Financial sales representatives