

Bank or Building Society Manager

Bank or building society managers lead and motivate their staff to achieve sales targets under the general supervision of head office. They may manage a large branch or be in charge of several smaller ones.

The Work

You could be:

- developing a business and sales plan for the branch
- setting and monitoring sales targets, motivating staff to meet them
- promoting company products, such as mortgages, personal loans, home insurance or credit cards
- managing, recruiting and training staff
- making sure staff follow procedures to prevent fraud
- assessing and approving or rejecting loans for individual customers or businesses
- representing the branch in the local community
- monitoring customer care standards and dealing with customer complaints
- interviewing customers and discussing their financial needs.

Pay

The figures below are only a guide. Actual salaries may vary, depending on:

- where you work
- the size of the company or organisation you work for
- the demand for the job.

The starting salary for graduate trainees is around £25,000 a year. Assistant managers can earn between £25,500 and £36,700 a year. With experience, this rises to between £40,000 and £60,000 a year. Senior managers in regional positions can earn up to £80,000 or more.

There are also bonuses on top of pay, such as a pension scheme, private medical insurance, cheap mortgage offers, free shares and performance-related incentives.

Conditions

- You usually work from a modern open plan office in the bank, but if interviewing a customer you would use a private office.
- You work normal office hours, but you would have to attend meetings and work some evenings and Saturdays.
- If you manage a network of small branches, you will have to travel around them regularly.
- You would wear smart business clothes.

Getting In

- Most banks and building societies run management training schemes for graduates. For entry you need a good honours degree (2:1 or above) (SCQF Level 10) in any subject, although business, economics, accounting, finance or management subjects may be preferred.
- You might get in through a Graduate Apprenticeship in Business Management (with Financial Services).
- Entry to a degree course or Graduate Apprenticeship usually requires 4-5 Highers, depending on where, and which subject, you study. You will usually also need English and Maths at National 5.
- Entry with a relevant HNC (SCQF Level 7) or HND (SCQF Level 8) may be possible for those with suitable work experience.
- Some banks may run programmes for well-qualified school leavers who are interested in an alternative route into banking, instead of university.
- It is also possible for those who have entered as – for example – customer service advisers to move into management training through internal promotion. For entry as a customer services adviser you usually need 3 or more subjects at National 4 or 5 including English and Maths.
- Previous experience of working directly with customers is very useful.
- Some employers prefer experience of working in a sales environment.
- Undergraduate students would be wise to look for opportunities to do work experience placements and internships with financial services companies during their time at university or college.

What Does It Take

You need to be:

- interested in business and finance
- able to understand figures and complex information
- confident and persuasive
- honest and trustworthy
- ambitious and motivated.

You need to have:

- good problem solving and decision making ability
- excellent communication skills
- the ability to work with a wide range of people
- a strong focus on customer service
- good leadership qualities
- the ability to motivate staff to reach targets.

Training

- Graduate training programmes normally take about two years to complete.
- Banks encourage and often support staff to study for a wide range of qualifications.
- You could study part time for qualifications offered by the Chartered Institute of Bankers in Scotland (CIOBS), starting with the Professional Banker Certificate and Diploma and moving on to one of their Advanced Diploma courses.
- You could take qualifications from the London Institute of Banking and Finance, such as the Diploma in Banking and Finance.

- You might take other financial qualifications through the Institute of Chartered Accountants in Scotland, or the Association of Corporate Treasurers.

Getting On

- Promotion within banks and building societies is often performance related.
- You could move into an area or regional manager's post.
- Promotion will usually mean moving location.
- You could move into a specialist area of banking such as asset management, corporate banking, treasury, support services, compliance, pensions, loans, travel or human resources.
- With a CIOBS or other professional qualification, you could move into other areas of the financial services industry.

More Information

Some banks run a range of programmes, including as Lloyds Banking Group, which includes Halifax and Bank of Scotland, who offer apprenticeships for school leavers and graduate programmes. You can find more information on their [careers website](#).

Other big banks include [Barclays](#), [Virgin Money](#), [HSBC](#), [Nationwide](#), [NatWest Group \(including Royal Bank of Scotland\)](#) and [Santander](#).

Contacts

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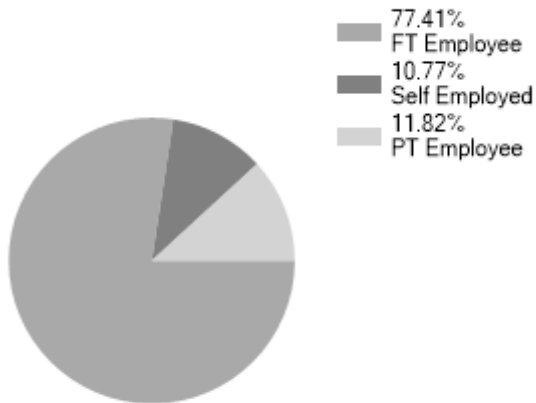
Website: www.charteredbanker.com

X: [@charteredbanker](#)

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Statistics

Employment Status UK %

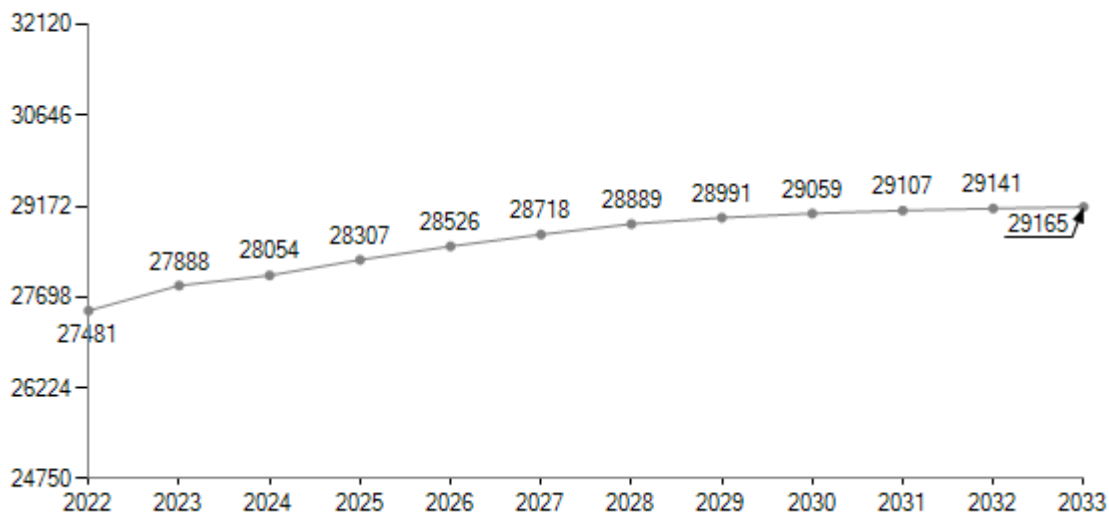


Past Unemployment - Scotland

No Claimant statistics available for Scotland.

LMI data powered by [LMI for All](#)

Predicted Employment in Scotland



LMI data powered by [Lightcast](#)