

## Stockbroker

Stockbrokers advise individuals, companies and other organisations on their financial investments. They buy and sell stocks and shares or other assets on the stock exchange to make a profit for those clients.

### The Work

You could be:

- studying the financial state of individual companies as well as business trends in general
- managing clients' portfolios fully, making decisions and buying and selling
- advising on suitable investments, without getting involved in buying and selling
- repeatedly calculating profit and loss on clients' accounts and working out breakeven prices
- phoning market traders to negotiate the best price for buying or selling
- phoning or emailing clients the moment any new development or new attractive investment comes up
- regularly meeting with clients to discuss the progress of their portfolios, recommending any changes
- using a computerised trading system to buy and sell stocks and shares
- networking and making presentations at conferences and events.

### Pay

The figures below are only a guide. Most of the income of stockbrokers comes not from their salaries but from their bonuses which depend on both the profitability of the firm and the individual success of the stockbroker. Actual incomes therefore vary widely, depending on:

- where you work
- the size and profitability of the company or organisation you work for
- your own success.

The average basic starting salary for a stockbroker is between £24,000 to £25,000 a year, plus performance bonus.

A qualified and experienced stockbroker might earn between £40,000 and £70,000 a year. A very successful stockbroker can earn well over £100,000 a year. Bonuses earned can be significant.

### Conditions

- You would work in your own office or in a dealing room within your firm. Dealing rooms have banks of computers and telephones and can be busy and noisy.
- Working hours are long, where you would start at 7.00am or earlier for market opening times. You may not finish until 7.00pm or later, if you deal with markets working in different time zones.
- You would spend a lot of time on the telephone and using the computer.
- Although salaries are high, the work can be very stressful. You would be making difficult and sometimes instant decisions over huge sums of money.

### Getting In

- Most entrants are graduates. Most employers require a good Honours degree (2:1 or above) and some prefer a degree in maths, statistics, accountancy, economics, law or another business-related subject.
- You usually need 4-5 Highers for entry to a degree course, depending on where, and which subject, you study. You will normally need English and Maths at least at National 5.
- Increasingly entrants also have a postgraduate degree, such as a Master of Business Administration (MBA).
- Some companies offer summer internships to students before their last year at university. This type of experience is very helpful.
- It helps to have ability in one or more foreign languages.

You would probably work for a firm of stockbrokers, an investment bank or a private bank. Most jobs are in London, but in Scotland there are some opportunities in Glasgow and Edinburgh. Vacancies are advertised in financial journals and recruitment websites. There is great competition for jobs and it is helpful to make speculative applications.

## What Does It Take

You need to have:

- sound judgement and good business sense
- initiative
- strong numeracy skills
- an eye for detail
- discretion and integrity
- excellent communication and presentation skills
- excellent negotiation skills
- self-confidence and a professional manner.

You need to be able to:

- deal with a wide range of people
- work under pressure in a fast paced environment
- build and maintain a network of professional relationships
- show initiative and make quick decisions
- process and retain complex information quickly
- work on your own and as part of a team.

## Training

- You would train on the job and study for relevant examinations.
- The stockbroking profession is regulated by the Financial Conduct Authority (FCA). You must take an appropriate qualification, such as those offered by the Chartered Institute of Securities and Investment (CISI) and the Chartered Financial Analysts Society of the UK (CFA UK). You can also go on to take the CFA Program, a globally recognised, master's level qualification.
- You may be able to study for these examinations by day or evening classes or by distance learning. You

will need to do a lot of studying in your own time.

## Getting On

- Promotion heavily depends upon performance and it is likely you will need to move around the UK.
- After gaining experience, you might move on to become an account manager, fund manager or an independent consultant to banks and investment firms.
- You may have the opportunity to work in one of the many other financial centres in Europe, Asia and America.
- You might set up your own business.

## Contacts

### **Chartered Institute for Securities and Investment (CISI)**

Tel: 020 7645 0777

Email: [customersupport@cisi.org](mailto:customersupport@cisi.org)

Website: [www.cisi.org](http://www.cisi.org)

X: @CISI

### **Financial Conduct Authority (FCA)**

Tel: 0800 111 6768

Website: [www.fca.org.uk](http://www.fca.org.uk)

X: @TheFCA

### **Scottish Investment Operations (SIO)**

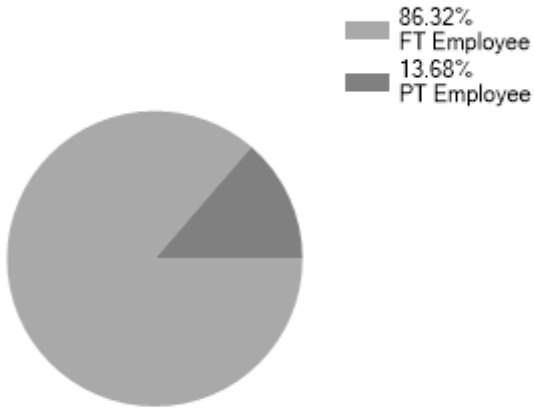
Tel: 0131 374 5017

Email: [contact@sio.org.uk](mailto:contact@sio.org.uk)

Website: [www.sio.org.uk](http://www.sio.org.uk)

## Statistics

Employment Status UK %



## Past Unemployment - Scotland

No Claimant statistics available for Scotland.

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

Predicted Employment Statistics : Not available this career.