

Careers in Management

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Management

Management is everywhere! We have all heard of managing time, money, relationships etc. While management is a life skill, it is also a career path many of us aspire to take. The following are some questions to get us thinking about Managerial work. Are you fascinated by how organizations work? Do you find yourself wondering how to manage projects? Do you see yourself working with others in the corporate world? If yes, careers in management may interest you.

There are many paths to attaining managerial roles in your career, studying programs such as Commerce or Management is one of the more direct routes, but not the only route. Students with backgrounds in other fields of study such as Social Sciences and Humanities can also develop strong foundations for further education and training in management. Refer to the <u>Academic Calendar</u> to get the most up-to-date information about UTM programs in Management and other related disciplines such as Economics, Accounting, Finance Digital Enterprise Management, Sociology and other social science programs.

Program Related Skills

Many academic courses and programs at UTM aim to provide opportunities to develop people skills, as well as managerial and analytical skills. Some important skills for managerial work are listed below.

- Problem-solving: Management is all about the ability to identify problems, gather information, interpret data, and make decisions to help the organization navigate and solve the problem. A variety of programs at UTM provides opportunities for students to practice this skill and learn from their professors and peers through case study assignments and extra-curriculars.
- Communication: A huge part of management involves interacting and communicating with personal, coworkers, and higher-level managers. Students interested in managerial rules should take courses that allows them to practice and sharpen their communication skills. Many courses include group activities, presentations, and writing reports which allows students to convey their ideas clearly and accurately both verbally and through writing.
- Organization: Managers often find themselves balancing multiple priorities under time crunches of
 multiple deadlines. Learning how to manage one's time effectively is essential and students can
 practice these skills balancing their courses, extra-curriculars, and social lives as well as through
 volunteering and internship opportunities.
- Research and Analytical Skills: Managers need to be able to analyse each situation, evaluate ideas and research data, and think critically to solve problems. Critical thinking, attention to detail, and research skills for managerial positions require the ability to understand and interpret accounting and financial data. Students can develop and sharpen these skills by taking research-oriented courses or projects. Research Opportunity Program (ROP) provides students the opportunity to work engage in research while completing course credits.
- Leadership & Teamwork: Managers need to be able to connect with their team and lead them in a way that empowers employees to achieve their goals and help the organization accomplish its objectives. Working with classmates for a group project, taking part in student societies, and volunteering in their communities, are some of the ways students can gain leadership experience.

Possible Career Paths

There are a variety of career paths available to in Management given the valuable skills students develop during their time in university.

- Account Manager*
- Benefits Manager
- Business Analyst
- Purchaser*
- Human Resources Specialist*
- Market Research Analyst*
- Operations Manager
- Promotions Manager
- Money Manager*
- Media Planner
- Sales Analyst
- Training Specialist
- Purchasing Agent
- Transportation Director
- Accountant*
- Administrative Assistant*
- Advertising Account Executive*
- Arts Administrator*
- Association Manager*
- Bank Manager*

- Business Systems Analyst*
- Construction Manager*
- E-Business Consultant*
- Entrepreneur*
- Event Planner*
- Fashion Retailer*
- Financial Manager*
- Hotel Manager*
- Logistics Specialist*
- Management Consultant*
- Manufacturing Manager*
- Marketing Specialist*
- Money Manager*
- Office Manager*
- Property Manager*
- Recruiter*
- Research Analyst (Financial)*
- Venture Capitalist*"
- Volunteer Manager*
- Project Manager

Careers in Management

Analytical and problem-solving skills are valuable to many industries opening up many doors and exciting opportunities. Here are some brief descriptions of common jobs in Management. Visit <u>Career Cruising</u> to explore these and other career paths to find what suits your skills and interests best.

Administrative Assistant

Administrative Assistant is an entry-level position for new graduates looking to grow their knowledge about the industry and work towards managerial roles. Administrative assistants are the first point of contact with organizational members, clients, and event the public in some cases, thus they should be friendly, courteous, and professional. They perform clerical tasks such as answering the telephone, email, and maintaining calendars and handling files in an office. Administrative assistants are needed in businesses and offices of all types and sizes including government, non-for-profits, manufacturing, and service organizations. Some key skills required for success in this job include organization, communication, computer, language, and math skills. Salaries can range from 20K to 75K annually and most offices require high school diploma or higher education.

Business System Analyst

Business system analysts combine their computer technology knowledge with that of business administration to design more effective and more efficient businesses. They can work as independent firms assessing their needs, suggesting a computer system, installing the systems, and training employees. Due to the ever-changing nature of technology, business system analysts need to stay up to date with the current technologies and learn continuously. They can be employed by software and hardware developers, IT

^{*} View these titles at Career Cruising, available on <u>CLNx</u> under the *Resources* tab. Note: This is not an exhaustive list. Detailed career profiles are available in the Career Centre. Some occupations require further education and experience.

departments of different companies, and even government offices. They earn approximately 41K to 120K annually.

Consultant

Management consultants work with organizations to solve problems and make them more efficient and profitable. They are often outside contractors who are brought in by companies to identify the root causes of a problem and after a comprehensive analysis of the external and internal environments, suggest solutions. Their analysis includes the industry trends as well as interviewing and surveying employees and managers to understand operations and examine the financial reports and other documents. Once the problem has been identified, consultants prepare written reports and present their solutions to managers. If their suggestions are approved, consultants work with employees and department heads to implement the plan and resolve the problem. Consultants need to have strong interpersonal skills to form and maintain networks to attract clients and stay in contact with them after a project. Other key skills required for business consultants include: analytical, problem-solving, communication, and ability to work under pressure. Consultants often work on projects with different companies across different industries, thus being familiar with different industries and staying updated on major industry news is always recommended. Consultants can earn between 40K to 300K and have the flexibility to work independently or as partners in consulting firms.

Human Resource Specialist

Human resource specialists develop and implement a company's Human Resource policies to ensure productive and smooth-running of the business as it related to member interactions within and outside the organization. These specialists oversee different aspects of employee management including: recruitment and selection, compensation, job satisfaction, retirement, and termination. In addition to these functions, HR specialists support employees with their concerns and stay available to answer their HR-related questions. They also prepare and run employee trainings and negotiate with unions on behave of or along side top managers. Due to the wide range of responsibilities and influence, Human Resource Specialist positions require extensive and relevant work experience. Successful applicants must demonstrate knowledge of the Human Resource field, understanding of how to best approach and perform in each issue, organizational skills as well as strong verbal and written communication skills to be able to effectively interact with managers, employees, and coworkers. Human Resource Specialists earn about 30K to 85K annually.

Manufacturing Manager

Manufacturing managers are primarily concerned with production facilities and the quality of products. They periodically survey and control what happens on the production floor of a company, receive and plan to fulfill orders, and make staffing decisions accordingly. Manufacturing managers need to have a detailed understanding of operations and technology to make sure the organization is manufacturing efficiently and meet the needs of its customers. They also need great interpersonal skills to be able to communicate their technical knowledge to employees, higher level managers, clients, and other internal and external partners. Finally, another big part of manufacturing managers' job is calculating costs and working with finance department to maintain budget. Being able to read and interpret different reports such as financial, managerial, and production-specific reports is key to successfully overseeing the manufacturing process of an organization. Manufacturing Managers earn between 30K to 145K annually.

Project Manager

Project Managers are leaders responsible for planning, executing, monitoring, and controlling all aspects and activities related to their project. Project Managers work with their team to set objectives, perform tasks, and deliver results. They need to have strong leadership, communication, time management, problem-solving as well as technical knowledge about the project and the company. Starting as a project manager needs some relevant experience for applicants to be able to effectively demonstrate the skills and qualifications required. Experience can be gained leading a group project for a course, planning an event for a student organization on campus, and of course, internships, part-time, and fulltime work. Students should also consider further education to systematically learn these essential skills and demonstrate their skills to the employers more persuasively. Earning an MBA degree or a certificate in project management can be very valuable and a great way to work towards a career in project management because students can strengthen their leadership skills, learning more about different industries, and become familiar and comfortable with all aspects of organizational activities such as accounting, finance, human resources, public relations, etc. Project Managers' salary can vary depending on the country and industry, generally, they can earn between 50K to 110K annually.

Supply Chain Manager

Supply Chain Managers are responsible for overseeing an organization's overall supply chain and logistics strategy and operations and work with the team to maximize the process productivity and efficiency. They oversee flow of raw materials into the organization and the products out to distributors and customers. As a result, Supply Chain Managers work with different groups within the organization such as finance, manufacturing and operations, sales and external relations to understand what supplies are needed, how to best budget the necessary spending, and how to best reach the customers when distributing the final product. Supply Chain Managers also work closely with all the suppliers to find the best supplies, contract purchases and coordinate delivery and orders. Of course, one person is not able to do all this work by him/herself, thus, part of the job also includes training employees, collaborating and leading them to make sure goal and objectives of the organization is being met. Supply Chain Managers need strong interpersonal skills, time management, negotiation and organizational skills. Most organizations require sufficient experience working in and understanding supply chains, the industry, and the organization itself. Supply Chain Managers usually earn between \$70K to \$120K annually.

Who Employs Management Grads?

Consulting firms, banks, advertising firms, consumer goods manufacturers, market research organizations, insurance firms, the government, as well as non-profit organizations all hire and need business professionals.

How to Get Experience

There are a variety of ways to get experience and start working on valuable skills and building you career. Some of the Career Centre resources will be discussed in the 'How Can the Career Centre Help?' section while this section is meant to introduce ways students can gat experience along side their academic obligations.

Create LinkedIn Profile

LinkedIn is a professional social networking website that provides a platform to post a professional profile, network, research employers and apply for specific positions. Create your LinkedIn profile to connect with professional in various fields as well as fellow students to develop your network and learn from them. There are many benefits to staying connected with your network: You may hear about an opportunity. You may learn something interesting about a job you have never considered before. You may reach out to people and find someone who can mentor you. Etc. The Career Centre has put together a tip sheet on Using LinkedIn and offers LinkedIn profile critiques.

Professional Skills Development Program (PSDP) Events

Professional Skills Development Program events are organized by the department of Management and aim to provide Management students with the opportunity to learn outside of the classroom. Students have the opportunity to get a transcript notation for attending events from each of there six categories within PSDP: Academic Development, Build Relationships, Develop Skills, Industry Research, Job Search, and Know Yourself. Within each category there are networking events, workshops, guest speakers, etc. Visit the PSDP website for more information about transcript notation and to register for upcoming events.

Student Organizations

There are many student organizations and clubs on campus to participate in and get experience. Students can demonstrate their teamworking skills and time-management skills balancing school and other activities, however, they should prioritize their academics. Student organizations at UTM include IMI Business Association (IBA) which is the largest academic society on campus as well as DECA UTM. Visit the Students Groups page of UTM Student Engagement Centre's website for a list of all academic clubs and other student groups.

Case Competitions

Business case competitions are a great way for students to practice working on a business problem and to show case and get feedback on presentation skills. Often these cases require group work, data analytics, as well as critical thinking- all important for a successful career in management. Student societies including DECA UTM, IBA, and IMIC host several case competitions every year. Although participating in IMIC case competitions are limited to club members only, students from different fields of study can compete in DECA and IBA case competitions.

Volunteering

Volunteering can be an impactful and amazing experience working as part of teams and learning about different industries. Students can gain valuable skills volunteering the community or on campus. The Career Learning Network (CLNx) allows students to view and apply for on-campus and off-campus opportunities. UTM ICUBE also offers volunteer opportunities through which students can work with small businesses, usually start-ups.

Internships

Internships are short-term work positions companies offer to get access to students and new grads and are often focused on training and developing students. Students can gain experience and learn about different industries and work environments completing internships. The advisors at UTM Career Centre are prepared to help students clarify their goals and provide resources for putting together competitive resume and cover letters. Refer to the Internship tip sheet to take a closer look at different types of internships and different

job boards these positions can be found. Additionally, the Department of Management offers an internship course for upper year students- MGT480.

Part-time Positions

There are a variety of opportunities to get experience and earn money during your university years. Students can work during the academic terms through the many work-study positions offered on campus, or work over summer months.

There are about 3500 on campus work-study positions every year! Students can get experience applying what they learn in class to a variety of jobs and get paid for their time. There are work-study positions available for Fall/Winter semesters as well as Summer semesters. Work-study positions can be found on the Career Leaning Network (CLNx). Login to CLNx and follow these steps to view job postings: check the blue side menu under Jobs & Recruitment>Work-Study>Work-Study Jobs.

Students also have access to CLNx off-campus job postings and can find resources to help with summer <u>Job Search</u> and <u>Job Fairs</u> as well.

Sample Job Postings

Below is a sample of delisted positions that have been posted on UofT's Career Learning Network (CLNx). To access current listings, login to CLNx and click on Jobs.

Human Resources Associate, Ford Motor Company of Canada

Market Research Intern, Institute for Management and Innovation, UTM

Junior Accounting Clerk, Hyundai

Assistant Brand Manager Intern, Procter & Gamble

Life Insurance Advisor, Sun Life Financial

Operations Admin Assistant, Amazon

Junior Project Coordinator, Eventscape

Careers Communication Assistant, Department of Management, UTM

Credit Manager, Wells Fargo

Corporate Planning Associate, Microsoft

Peer Health Education Program Assistant, Health & Counselling Centre, UTM

Marketing Associate, RBC Insurance

Logistics Intern, Unilever Canada

Volunteer Services PR Coordinator, CNIB

Product Sales Specialist, Tech Data

Talking to Professors

Networking with experienced professionals is a great way to learn about careers your degree can lead to and how you can make your career path while learning from their experiences. Professors have a lot of experience with their previous positions, graduate education, and even experiences of past students they may know. So, talking to them can give you the real-life picture of what to expect after your university years and what skills you can start developing now. It is also possible to learn about opportunities for research, volunteer, or becoming a TA during a conversation with your professor. Simply drop-by during office hours with some prepared questions and listen actively to what they have to say. To prepare, have a read through the Effective Networking and Academic References tip sheets for tips on talking to professors.

Talking to Alumni

There are several ways to reach out to alumni and learn from their experiences and network. Three resources available are outlined below.

<u>Alumni Profiles</u> are information packages submitted by UofT alumni that aim to answer key questions regarding their university degree, positions they have held, and their current job. It is a great resource to explore specially when considering a career path or a job you would like some insider information. Keep in mind these profiles are stories of how other people have navigated their career paths and there are many ways you can achieve success; these are to be used as guides not as blueprints.

Find Alumni Profiles: https://www.utm.utoronto.ca/careers/alumni-profiles/by-program

<u>10K Coffees</u> is a digital hub that allows UofT students and alumni to get in contact with each other over coffee. It is an incredibly useful tool for networking with alumni and learning from their experiences with university, transitions out of university, jobs, further education, and much more.

Informational interviews

Informational interviews are incredibly valuable in getting a realistic view about a job, company, and even an industry. Students can request informational interviews from alumni, professors, and any other professionals they want to learn more about their job and day-to-day tasks. Have a read through the following sections if you need help coming up with the right and appropriate questions to ask in an informal interview. Also refer to the Informational Interviews tips page to sharpen your interview skills!

The following "Meet" sections are based on informational interviews available in Career Cruising.

Meet a Management Consultant

• Tell me about your job. Is what you do different in any way from what others in your occupation do?

I am an independent management consultant. I have several years of management experience and offer my expertise to businesses for a range of tasks, including strategic planning, evaluating fundraising opportunities, performing business reviews for companies that are growing rapidly and need new structures, managing business projects, project direction, call centre design, and customer relationship management. I have worked in a variety of industries, including payroll, non-profit, banking, asset management, and government.

Due to my independent role, I enjoy being an outsider to the companies I serve. As a third party, my views and opinions are typically given more weight that those of an employee.

My job differs from others in my profession because I am self-employed. In addition, my area of expertise is in process and organizational design. Other consultants may specialize in human resources, business planning, or financial management.

• Can you tell me about your background and how you got into this field?

I grew up in the UK. Even in high school, I realized I had a good ability to analyze situations quickly and identify key factors that require attention. This attribute is of great value as a management consultant. I studied mechanical engineering in university. After graduating, I worked in computer programming. I really enjoyed the field and learned a lot about systems analysis and project management.

Over the years, I developed a vast array of business knowledge, including project direction and business process re-engineering. Frequently given the mandate to operate as a "change agent," I have managed

projects that introduced new or different approaches to doing business. I eventually moved to Canada to pursue better career opportunities.

In addition to project leadership skills, I have experience in running business units, strategic and tactical planning, staffing, profit and loss responsibilities, vendor contracts and price negotiations, customer relationship management, and day-to-day operations.

A few years ago, I broke away from the corporate world to work on an independent basis. I utilized my depth and breadth of experience to develop a consulting practice and offered my management consulting services to a variety of area businesses.

• What personal characteristics are required for someone to be successful in your job?

An independent management consultant needs to have a good business network. You must spend a good deal of time developing business opportunities. You must be persistent, but patient. Between assignments, recognize that your urgency to find work does not alter the speed at which potential customers will make their decisions.

• How much job security is there for people in your field?

If you are self-employed, job security depends on your performance and ability to attract clients. An independent consultant has to prove oneself from assignment to assignment.

If you work for a large consulting firm, there can be good job security—but it will still be based on performance. Larger companies are quite selective in their hiring practices.

The job of a management consultant is also directly affected by changes in business cycles. When the economy is booming, consultants are used frequently. However, when companies need to trim expenses, external consultants are often one of the first things to be cut.

• What are the biggest challenges in your job?

My biggest challenge is sourcing new business, while working on current assignments. As well, working alone can sometimes be difficult because I prefer to be around people.

Meet a Bank Manager

• Tell me about your job. Is what you do different in any way from what others in your occupation do?

I am the bank manager of a branch in the middle of a large city. The branch's clients include businesses as well as individuals.

Most of my job involves reviewing the work of account managers (who handle corporate customers) and customer service representatives (who handle individual clients), rather than dealing directly with clients. However, I do make sure to personally investigate customer complaints.

• Can you tell me about your background and how you got into this field?

When I graduated from university, I was fully prepared for a career in teaching. I had a university degree in science as well as teaching. Unfortunately, there were no teaching jobs at that time. Luckily, I knew someone who helped me find a job as a management trainee with a large Canadian bank.

My career in banking has included bank manager positions at several different branches, a 5-year stint as an account manager, where I dealt directly with the bank's business customers, and a 2-year position at head office evaluating loan applications from large corporate clients.

• What personal characteristics are required for someone to be successful in your job?

Banking has become a much more competitive industry. In the past, bank managers could count on being promoted as long as they bided their time and avoided any major catastrophes. Today's bank managers must be consummate salespeople. They must be able to lure desirable customers away from other banks. Excellent sales skills will allow you to rise very quickly within the banking industry.

Bank managers must also work hard to create the right type of atmosphere within the branch. If the staff at the branch is happy, customers will enjoy coming to the bank. Bank managers need the right set of people skills (for example, an understanding of human psychology, oral and written communication abilities, and listening skills) to motivate staff to perform at high levels and work as a team.

Finally, a bank manager must maintain a current and thorough knowledge of the bank's products and services.

Are there many opportunities in your field? What should people do to get started?

There are definitely opportunities. Banking is a growth industry. As well, the position of bank manager provides a solid grounding in management and interpersonal skills, along with technical skills in lending and investment counselling. These skills can be put to good use in a variety of other careers.

Other Resources

Careers in Human Resources Profile-

https://www.utm.utoronto.ca/careers/sites/files/careers/public/shared/pdf/panel_packages/2018/CAREER S%20IN%20HUMAN%20RESOURCES-2019.pdf

Prospects - Career Options in Business and Management Studies

CareerProfiles - Careers in Management

TalentEgg - Consulting Career Guide

Canada's Top 100 Employers for Young People