



Credit Analysts

Occupational Profile

OVERVIEW

Analyze current credit data and financial statements of individuals or firms to determine the degree of risk involved in extending credit or lending money. Prepare reports with this credit information for use in decision making. Belongs to the Finance and Insurance career cluster and Banking career pathway.

SKILLS & KNOWLEDGE NEEDED

Basic Skills:

- Reading Comprehension
- Active Listening
- Critical Thinking
- Active Learning
- Judgment and Decision Making

Technology Skills:

- Analytical or Scientific Software
- Content Workflow Software
- Financial Analysis Software
- Office Suite Software
- Spreadsheet Software

Knowledge:

- Economics and Accounting
- English Language
- Mathematics
- Customer and Personal Service
- Clerical

DOES THIS DESCRIBE YOU?

Work Interests involve descriptive categories (compatible with Holland's Model) attributed to success in this category:

- **Enterprising** – Involves starting up and carrying out projects; often leading people and making business decisions that sometimes require risk.
- **Conventional** – Enjoy following set procedures and routines developed through higher authority; includes working with data and details more than with ideas.

Work Styles depict worker characteristics conducive for this career:

- **Integrity**
- **Attention to Detail**
- **Analytical Thinking**
- **Dependability**
- **Self Control**

Work Values are associated with aspects of work that provide satisfaction in this career:

- **Independence**—Autonomy; working on your own.
- **Support**—Management backing.
- **Working Conditions**—Job security; good working conditions.
- **Relationships**—Provide service to others in non-competitive environment.

Aptitudes reflect an ability to acquire skills and knowledge for success in this career:

- **Mathematical Reasoning**
- **Problem Sensitivity**
- **Deductive Reasoning**
- **Inductive Reasoning**
- **Number Facility**

ESTIMATED & PROJECTED EMPLOYMENT

Occupational Title	2014 Estimated Employment	2024 Projected Employment	2014-24 Employment Change	Annual Growth Rate (%)	Total Annual Openings
Total, All Occupations	1,795,100	1,949,240	154,140	0.9	58,145
Business & Financial Operations Occupations	77,025	85,995	8,975	1.2	2,450
Credit Analysts	840	940	100	1.2	45

Source: <https://www.iowaworkforcedevelopment.gov/occupational-projections>

2017 WAGE & SALARY (\$)

Occupational Title	Mean Wage	Mean Salary	Entry Wage	Entry Salary	Exp Wage	Exp Salary
Total All Occupations	20.93	43,539	10.09	20,991	26.35	54,813
Business & Financial Operations Occupations	30.58	63,612	18.23	37,919	36.76	76,459
Credit Analysts	32.98	68,597	19.29	40,122	39.82	82,835

Source: <https://www.iowaworkforcedevelopment.gov/occupational-employment-and-wages>

EDUCATION & TRAINING

Education	Work Experience	Job Training
Bachelor's Degree	None	None

A bachelor's degree is required for most credit analyst positions. Licenses, certificates, and/or commissions may be required. Sources: <https://www.iowaworkforcedevelopment.gov/occupational-projections>, https://www.bls.gov/emp/ep_education_training_system.htm, and <https://www.iowaworkforcedevelopment.gov/iowa-licensed-occupations>

NATIONAL CAREER READINESS CERTIFICATE (NCRC)

Skill	Median Skill Level	Minimum Skill Level	Maximum Skill Level
Applied Mathematics	4	4	5
Locating Information	4	3	5
Reading for Information	5	4	5
Applied Technology	n.a.	n.a.	n.a.
Business Writing	3	3	4
Workplace Observation	3	3	3
Listening for Understanding	3	3	4

An ACT assessment-based credential issued in determining essential work skills needed for employment success across industries and occupations. The greater the score, the greater the skill level (Bronze = 3, Silver = 4, Gold = 5, Platinum = 6 & higher). Source: <http://www.act.org/content/act/en/products-and-services/workkeys-for-employers/assessments.html>

PRIMARY INDUSTRY SECTORS

(Where are Credit Analysts Employed?)

Credit Intermediation & Related Activities
 Animal Production
 Rental and Leasing Services
 Motor Vehicle and Parts Dealers
 Merchant Wholesalers
 Management of Companies
 Securities, Commodity Contracts, & Other Financial Investments
 Insurance Carriers & Related Activities

Source: <https://www.iowaworkforcedevelopment.gov/occupational-projections>

ADDITIONAL SOURCES:

This workforce product was funded by a grant by the U.S. Department of Labor's Employment and Training Administration. The product was created by the recipient and does not necessarily reflect the official position of the U.S. Department of Labor. The Department of Labor makes no guarantees, warranties, or assurances of any kind, express or implied, with respect to such information, including, but not limited to, accuracy of the information or its completeness, timeliness, usefulness, adequacy, continued availability, or ownership. This product is copyrighted by the institution that created it. Internal use by an organization and/or personal use by an individual for non-commercial purposes is permissible. All other uses require the prior authorization of the copyright owner. This publication was produced by the Labor Market and Workforce Information Division of Iowa Workforce Development. Updates, revisions, and/or corrections made periodically. Inquiries may be directed to Brent Paulson at 515.281.3439 or Brent.Paulson@iwd.iowa.gov. Visit www.iowalmi.gov to obtain the latest workforce data and trends including this document. Published 9/2017.