

MICHIGAN CIVIL SERVICE COMMISSION
JOB SPECIFICATION

FINANCIAL ANALYST

JOB DESCRIPTION

Employees in this job complete and oversee a variety of professional assignments to provide a systematic review, analysis, interpretation, and/or evaluation of budgets, securities, investments, mortgages, loans, contracts, economic or business trends, or other financial data.

There are five classifications in this job.

Position Code Title - Financial Alt Dept Tr-E

Financial Analyst (Departmental Trainee) 9

This is the entry level and serves as a parallel classification to the Financial Analyst 9 for classified state employees who do not possess a degree. The work performed is identical to an entry-level Financial Analyst 9; i.e., the employee carries out a range of professional financial analyst assignments while learning the methods of the work.

Position Code Title - Financial Analyst-E

Financial Analyst 9

This is the entry level. The employee carries out a range of professional financial analyst assignments while learning the methods of the work.

Financial Analyst 10

This is the intermediate level. The employee performs an expanding range of professional financial analyst assignments in a developing capacity.

Financial Analyst P11

This is the experienced level. The employee performs a full range of professional financial analyst assignments. Considerable independent judgement is used to make decisions in carrying out assignments that have significant impact on services or programs. Guidelines may be available, but require adaptation or interpretation to determine appropriate courses of action.

Position Code Title - Financial Analyst-A

Financial Analyst 12

This is the advanced level. The employee may function as a lead worker or senior worker. At this level, employees are responsible for overseeing the work assignments of other professionals or have regular assignments which have been recognized by Civil Service as having significantly greater complexity than those assigned at the experienced level.

NOTE: Employees generally progress through this series to the experienced level based on satisfactory performance and possession of the required experience.

JOB DUTIES

NOTE: The job duties listed are typical examples of the work performed by positions in this job classification. Not all duties assigned to every position are included, nor is it expected that all positions will be assigned every duty.

Reviews budget requests for conformance to program direction and recommends appropriate resource allocations.

Summarizes data or other non-quantifiable information, setting forth current and long-term economic or business trends pertinent to the status of programs.

Statistically analyzes corporate financial statements to determine liquidity, earnings, earnings potential, and overall financial strength.

Analyzes the financial impact of departmental programs.

Evaluates legislative bills for their program and fiscal implications and recommends disposition.

Researches, compiles, and prepares data for financial studies of prospective sponsoring agencies and developers, including financial standing, fiscal responsibility, history, compatibility, and potential for long-range commitment.

Interprets executive budget recommendations to legislative committees; analyzes committees' actions on such recommendations; interprets such program policies and budget recommendations to agencies and the public.

Interprets federal and state regulations to develop policy related to fiscal issues, such as cost reporting and reimbursement of activity and costs eligible for federal financial reimbursement.

Researches financial periodicals, securities manuals, stock and bond reports, and other investment material to obtain accounting information, economic trends, and other financial data.

Reviews and evaluates contracts for compliance with department policies and procedures related to the specific program.

Participates in the development and implementation of program budgets; tracks and makes financial projections for program budgets.

Prepares requests for legislative appropriation transfers and supplemental appropriations.

Reviews, interprets, and evaluates banking related documents, such as bank account analysis statements for compliance with agreements, industry practices, and contracts.

Makes a recommendation for changes in compensating balances and management of banking relationships.

Conducts analyses in such areas as program goals, objectives, and operations.

Calculates rates paid for purchased services or goods.

Maintains records and prepares reports and correspondence related to the work.

Performs related work as assigned.

Additional Job Duties

Financial Analyst 12 (Lead Worker)

Oversees the work of professional staff by making and reviewing work assignments, establishing priorities, coordinating activities, and resolving related work problems.

Financial Analyst 12 (Senior Worker)

Performs on a regular basis professional financial analyst assignments which are recognized by Civil Service as more complex than those assigned at the experienced level.

JOB QUALIFICATIONS

Knowledge, Skills, and Abilities

NOTE: Some knowledge in the area listed is required at the entry level, developing knowledge is required at the intermediate level, considerable knowledge is required at the experienced level, and thorough knowledge is required at the advanced level.

Knowledge of the principles of economics and public finance.

Knowledge of program planning and budgeting.

Knowledge of financial data sources including periodicals, manuals, and reports.

Knowledge of mortgage financing and real estate valuation.

Knowledge of financial management principles and practices.

Knowledge of the principles and practices of financial analysis including the computation and application of the liquidity, operating and price-earnings ratios commonly used in financial and investment analysis.

Knowledge of investment and securities procedures and practices.

Ability to quickly assimilate a variety of oral and written data, (i.e., legal, social, economic, etc.) to analyze facts and draw logical conclusions.

Ability to collect and interpret information, apply criteria, and make recommendations.

Ability to maintain records and prepare reports and correspondence related to the work.

Ability to communicate effectively with others.

Ability to maintain favorable public relations.

Additional Knowledge, Skills, and Abilities

Financial Analyst 12 (Lead Worker)

Ability to organize and coordinate the work of others.

Ability to set priorities and assign work to other professionals.

Working Conditions

None

Physical Requirements

None

Education

Possession of a bachelor's degree in any major with at least 24 semester (36 term) credits in one or a combination of the following: accounting, finance, or economics.

Experience

Financial Analyst 9

No specific type or amount is required.

Financial Analyst 10

One year of professional experience providing a systematic review, analysis, interpretation, and/or evaluation of budgets, mortgages, loans, or other financial data, equivalent to a Financial Analyst 9, Accountant 9, or Auditor 9.

Financial Analyst P11

Two years of professional experience providing a systematic review, analysis, interpretation, and/or evaluation of budgets, mortgages, loans, or other financial data, equivalent to a Financial Analyst, including one year equivalent to a Financial Analyst 10, Accountant 10, or Auditor 10.

Financial Analyst 12

Three years of professional experience providing a systematic review, analysis, interpretation, and/or evaluation of budgets, mortgages, loans, or other financial data, equivalent to a Financial Analyst, including one year equivalent to a Financial Analyst P11, Accountant P11, or Auditor P11.

Alternate Education and Experience

Financial Analyst (Departmental Trainee) 9

Educational level typically acquired through completion of high school and two years of experience as an Accounting Technician E9 and/or 10, Account Examiner E10 and/or 11, Account Examiner Supervisor 12, or Office Supervisor 9-10 (with the bookkeeping subclass code); or, one year of experience as an Account Examiner Supervisor 13, or Office Supervisor 11-12 (with the bookkeeping subclass code).

Educational Substitution-

College credits may be substituted on a proportional basis (one year of college education may substitute for one quarter of the required experience) for up to one half of the required experience.

Special Requirements, Licenses, and Certifications

None

NOTE: Equivalent combinations of education and experience that provide the required knowledge, skills, and abilities will be evaluated on an individual basis.

JOB CODE, POSITION TITLES AND CODES, AND COMPENSATION INFORMATION

<u>Job Code</u>	<u>Job Code Description</u>
FINANCALT	FINANCIAL ANALYST

<u>Position Title</u>	<u>Position Code</u>	<u>Pay Schedule</u>
Financial Alt Dept Tr-E	FINALTRE	NERE-002P
Financial Analyst-E	FINCALTE	NERE-174
Financial Analyst-A	FINCALTA	NERE-180

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