

Career Spotlight

Budget Analyst

Budget analysts develop, analyze, and execute budgets, which are used to allocate current resources and estimate future financial needs. They examine budget estimates and proposals for completeness; accuracy; and conformance with established procedures, regulations, and organizational objectives. Sometimes they employ cost-benefit analyses to review financial requests, assess program tradeoffs, and explore alternative funding methods.



EDUCATION

A bachelor's degree can be the minimum educational requirement for budget analyst jobs, but some organizations prefer or require a master's degree. The more educated and experienced an applicant is, the more likely a position will be offered to them.

WHEN MATH IS USED

Budget analysts require the mathematical problem-solving skills necessary to develop, analyze, and execute budgets for various sizes of companies. Analysts working for private firms analyze efficiency and seek new ways to improve profits. Analysts working for nonprofit and governmental organizations, though not usually concerned with profits, undertake similar tasks trying to find the most efficient distribution of funds and other resources among a variety of departments and programs.

POTENTIAL EMPLOYERS

Nearly half of all budget analysts work in State, Federal, and local governments. Budget analysts can be found working for a wide variety of businesses, institutions, and associations. Some may work in private industry settings others in nonprofit organizations or public divisions.

FACTS

Since 2009, budget analysts have been assisting the States in cutting back on their budgets. An article in the Wall Street Journal said, "State budgets look bad now, but they are set to get worse . . . tax collections aren't likely to be enough to take their place—even if the economy is recovering. The drop in tax revenue is set to be deeper and last longer." They were right, it has gotten worse and they need good budget analysts more than ever.

CITATIONS

<http://www.bls.gov/oco/ocos003.htm>

<http://online.wsj.com/article/SB124398568837379031.html?mod=relevancy>

<http://www.bls.gov/oes/current/oes132031.htm>

<http://statistics.byu.edu/index.php>

<http://www.searchbydegree.com/budget-analyst-career.html>

<http://www.careeroverview.com/budget-analyst-careers.html>

MATH REQUIRED

- College Algebra
- Trigonometry
- Geometry
- Calculus I, II, III
- Linear Algebra
- Theory of Analysis
- Statistics

Low-end Salary: \$45,720/yr

Median Salary: \$69,280/yr

High-end Salary: \$103,590/yr