

Your geology degree and opportunities in the world of finance

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The PDAC has been active for a number of years in promoting the importance of mining to school-age children through its Mining Matters program. This year at the annual convention it is going a step further by hosting an afternoon series of sessions for university and college students and recent graduates. As part of an industry-wide effort to attract new blood into an industry where the average age is rapidly approaching retirement age, the sessions give students a chance to get some good advice on how to proceed in their geology careers.

Elaine Ellingham, MSc, MBA, addressed a group of students about considering a career in finance once they have their geology degrees in hand. Ellingham's experience has taken her from exploration camps to Bay Street to the TSX and now she is president of her own exploration company.

For students looking for summer work or looking to start their geology careers she gave them a rundown on where to look for employment, what to expect in the way of employment opportunities and how to evaluate prospective employers, among other things.

She did caution students that even though they probably know something about the major mining companies and will approach them as first choice employers, the reality is that they will probably end up working for a junior mining company at the start of their careers. As an example, she stated that in Canada there are only 39 (or 11%) of mining companies with market caps greater than \$500 million. About 86% of TSXV companies have market caps of less than \$10 million.

To work for a junior company it would be good to understand how juniors raise the money to carry out exploration. This part of the talk was detailed and probably beyond the grasp of students looking for their first full time or even summer job. Much of this portion of the talk dealt with how investors evaluate a junior company as a possible investment - more information than was required by students.

Ellingham did give some good advice on what to ask a prospective employer when visiting the booths at the Investors Exchange or even when job hunting post-convention.

For the unlucky student who does not land a job, she advised that, if all else fails, start your own company. In detail she described what it takes to start a company and how such a company would work, and if it becomes successful, how to get it listed. From my own experience, this is a lot more difficult than she made it out to be, but, hey, it has been done by students.

When I was a student one of the best pieces of advice I got was from a professor who told us that as geologists, we had to be versatile. Ellingham had similar advice to her audience: keep your options open.