



Preparing for the Finance Interview

April 13, 2013

Key to Getting a Job in Finance:

Know What You are Getting Yourself Into

Know the Industry and the Job

The Markets

- Be cognizant of recent developments in the markets
- Understand basic financial concepts and business fundamentals

Business

- Know the differences among investment banking, sales and trading, research and asset management
- Know how investment banking, consulting and startups differ and what each industry looks for

Firm

- Know why the firm is unique (bulge bracket, culture, group selection process, training, career opportunities, etc.)

The Analyst

- **Know what you will be doing**

Landing a Job

Recruiting



Getting a Job

- Do well in school; maintain a solid GPA
- Be active in organizations—leadership roles are crucial
- Be productive during the summers (e.g., internships, go abroad)
- Familiarize yourself with the industry and the job
- Customize resume to reflect the required skill set
- Practice interviews
- Leverage your resources (e.g., alumni, career services, books, Internet)
- Be aggressive—jobs are competitive
- **Network!**

Know What Firms Are Looking For

Financial services firms want hard working, motivated individuals with a great attitude.

Qualities firms seek...

- Intelligence
- Drive and ambition
- Communications skills
- Quantitative ability
- Technical aptitude
- Leadership ability
- Understanding the role

...as well as...

- Risk-taker
- Obsessive curiosity
- Open-minded
- Creative, iconoclastic
- Diversity
- Immediate contributors
- Sense of humor

Master the Mechanics: The Resume

- Highlight your accomplishments
- Keep it to one page
- Be clear and succinct
- Always use layman's terms
- Be able to “tell a story” for every line in your resume
- Do not lie or exaggerate
- Use an easy to read format
- Absolutely no spelling and formatting errors
- Avoid gimmicks (e.g., logos)
- Include GPA

Recruiting “Do”s

General Tips:

- **DO** go to information sessions
- **DO** e-mail any connections with questions—we want to help you
- **DO** proofread and have others proofread your resume
- **DO** put effort into your cover letter—show you know the firm and the position you’re applying for
- **DO** complete the online application
- **DO** submit it as early as possible before the deadline
- **DO** your research on the firm, role and industry!



Recruiting “Do”s

Resume Rules:

- **DO** include your **mobile** number
- **DO** present your accomplishments accurately
- **DO** pay attention to formatting, spelling and grammar
- **DO** include your GPA, test scores & relevant courses
- **DO** keep it to ONE page—be concise
- **DO** also be specific: include dates/amounts wherever possible
- **DO** be able to talk about every item



Recruiting “Don’t”s

- **DON'T** lie on your resume—employers **will** find out
- **DON'T** write generic cover letters—keep us **awake**
- **DON'T** be sloppy – presentation is crucial
- **DON'T** pad your resume with obsolete items
- **DON'T** submit your application at 11:59PM
- **DON'T** forget to include both dorm and cell phone numbers
- **DON'T** forget about the online application

The Recruiting Process—Indicative Timeline

Since Marquette is a non-target school on the Street, it takes that much more work to get noticed. This is an indicative timeline only, and remains subject to change based on firm and business function. Bottom line: you should always be prepared!

May – September

Full Time Analyst (Senior Year)

- You should be getting the most out of your summer internship. If not, you're already behind.
- Organize informational interviews
 - Network with alumni
 - Be professional and prepared
- Refine your story and practice mock interviews
- Send cover letters and resumes

Summer Analyst (Junior Year)

- Refine your resume to highlight the appropriate areas
 - High academic performance (GPA, ACT or SAT)
 - Relevant work experience
 - Leadership
- Get to know the firms

September – November

- Analyst program interviews begin
 - First round on-campus / phone interview
 - Final round Super Day
- Follow-up with “Thank You” e-mail

- Organize informational interviews
 - Network with alumni
 - Be professional and prepared

December

- Enjoy the rest of your Senior year...

- Refine your story and practice mock interviews
- Send cover letters and resumes

January – February

- ...just kidding...that FedEx box with pre-work just arrived, and we're not kidding

- Summer analyst interviews begin



Entry-Level Interview Process

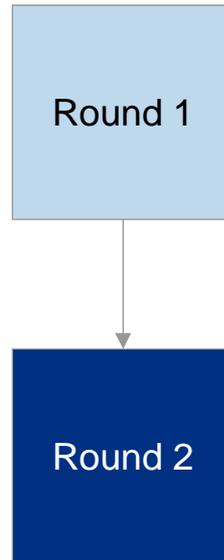
Format and Process

Interview Format

- Introductory remarks and get to know you (resume review)
- Why did you choose your school?
- Why this business? Why this Firm?
- What is the role of an analyst?
- Technical Questions
- Wrap Up and Q&A

Note: This is a very general outline, and remains subject to change based on Firm and business function.

Interview Process



- In-person / phone interview
 - Usually one to two 30 minute competency based interviews
 - Focus typically on “fit”
- Super Day at the Firm
 - Usually four to five 30 minute competency based interviews
 - Focus on both technical and management / leadership skills

Master the Mechanics: The Interview

The Best Interviews Are Those You Guide...

- Know your story
 - Specific accomplishments, examples of your strengths
 - Why you are what banks want
- Be prompt
- Dress appropriately
- Be polite to everyone
- Maintain good eye contact
- Show confidence
- Use good posture
- Be composed, confident and articulate
- Show enthusiasm without being hyperactive
- Ask questions to show your interest
- Try to match your interviewer's style and tone
- Be prepared for brainteasers

Interview Process “Do”s

- DO “dress to impress”—you will need a suit for client meetings
- DO be polite
- DO answer every question thoughtfully
- DO practice answering questions with a friend beforehand
- DO bring copies of your resume and cover letter to the interview
- DO know exactly what your interviewer is looking for and present yourself accordingly
- DO keep upbeat even if the interview is going badly, at least it shows good character
- DO show enthusiasm for every item on your resume
- DO review your accounting/finance if you have had any
- DO have a conversation!

Interview Process “Do”s

- DO go over each item on your resume beforehand and have a succinct description ready for why it is relevant to that interview
- DO know the difference between the various companies you are interviewing with
- DO show that you have researched the firm you are interviewing with (i.e., CEO, revenue drivers, etc.)
- DO show that you have researched the industry you are applying to
- DO plan to show up at least 15 minutes early—if anything goes wrong at least you will still be on time
- DO read the Wall Street Journal or other trade magazine to keep up-to-date on important news—it makes people happy to know you’ve read about their deals
- DO have questions ready for your interviewer
- DO thank your interviewer at the end of the interview
- DO send out “Thank You” e-mails
- DO remember everyone you meet during the interview process

Interview Process “Don’t”s

- **DON'T** bring the wrong cover letter to your interview—attention to detail is critical
- **DON'T** pretend like you know more than you do
- **DON'T** talk the entire time—try to engage your interviewer
- **DON'T** use profanity when relating a story

Interview Assessments

Structure and Assessment of the Interview

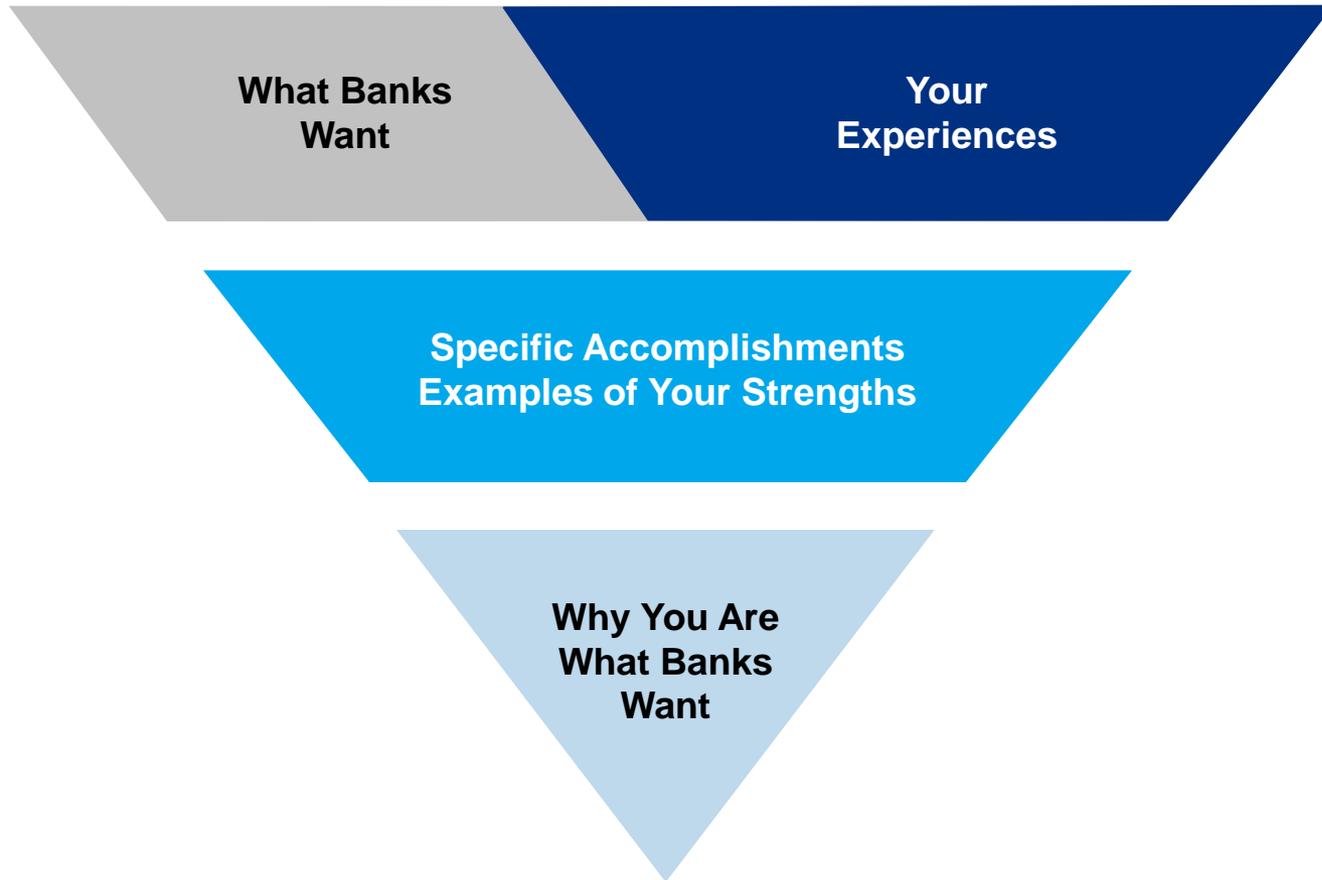
- Personality/Qualifications
 - Ability to handle pressure
 - Communication skills
- Industry commitment—Why Investment Banking?
 - Must be concise and compelling; must have own story
 - Understand the Industry
 - Understand bank differentiation
- Technical—Finance/Accounting
 - Explain interaction of all of the financial statements
 - How do you value a company?
 - What is free cash flow?
- Q&A Session—critical final moments
 - Don't ask a canned question

Preparation is the Key



**Preparation
Is The Key
To Success**

Know Your Story



Dressing for a Finance Interview

Men's Attire: Overview

- **Assume Business Professional Attire for Interviews**
 - “The first impression is the lasting impression”
 - Feel comfortable and appear confident when dressed appropriately
 - Bottom Line: You want to convey a professional image
- **Conservatism is Key**
 - Banks maintain a more traditional culture than main street; respect this when selecting an interview outfit
 - Avoid fashion-forward trends
- **Invest in Quality**
 - Think “cost-per-wear”
 - You will need to build a business wardrobe at some point



Don't take your style advice from
Gordon Gekko...

Suiting Up

- **2-Piece Navy or Dark Charcoal Suit**
 - Solid color or light pinstripe pattern
 - Constructed of worsted wool or other natural fiber
 - Cotton and tropical blends are not appropriate
 - Synthetic fabrics wrinkle easily
 - Black is NOT suitable for men in an interview
- **Single Breasted, Notched-Lapel Jacket**
 - 6-button jackets are for basketball players
 - Traditional suit coat has 2 or 3 buttons and center or side vents
 - Remember, when wearing a 3-button jacket:
 - **Sometimes** fasten the top button
 - **Always** button the middle one
 - **Never** fasten the bottom button (or all 3!)
- **Flat-Front or Pleated Trousers**
 - Cuffs may be appropriate depending on your height
- **Ensure Proper Fit by Visiting the Tailor**
 - Jacket must cover your seat
 - Sleeves should hit at the hinge of your wrist
 - Suit hugs your natural shoulders, does not protrude or constrict
 - No more than a 'fist' of room between chest and buttoned jacket



Other Basics

- **White or Light Blue Dress Shirt**
 - Plain broadcloth, long-sleeve shirt
 - White is most conservative
 - While traditional, oxford shirts are too casual
 - 1 button barrel cuff (avoid French cuffs, please)
 - Point spread collar allows room for a knotted tie
 - Button-down collars are for sport coats, NOT suits
 - $\frac{1}{4}$ - $\frac{1}{2}$ inch of shirt sleeve should be visible beyond jacket sleeve
- **Repp or Conservatively Patterned Tie**
 - 100% silk
 - Bottom notch of tie should hit top of belt buckle
 - Color(s) should complement your suit and shirt
 - Avoid: Knits, the color red
- **Slim Leather Belt is Appropriate**
 - Color of your belt MUST match color of your shoe



Dressing the Part

- **Black Leather Dress Shoes**
 - Cap or plain-toe balmoral
 - Avoid square-toed shoes, loafers and drivers
 - Make use of shoe horns, trees and rubbers
- **Hosiery Should Complement One's Outfit**
 - If wearing black shoes, black socks are required
 - White athletic socks are NOT appropriate
- **Consider Wearing a Wrist Watch**
 - Conveys schedule-oriented, serious image
 - Watch bands should have leather or metal bands
 - Avoid oversized faces and rubber straps
 - Under NO circumstances should your watch make noise during an interview



**Quality shoes will last at least 15 years...
Spend accordingly**

Women's Attire: Overview

- **Solid Suit in Black or Navy**
 - 2- or 3-button jacket
 - Skirt suit is more traditional
 - Pant suits are widely accepted
 - Skirt should fall at, or slightly above your knee
 - Pants must be hemmed as to not touch the floor
- **Conservative Dress Blouse**
 - Color should complement your suit and natural skin tone
 - White, light blue and pastel pink are good options
 - A properly fitting blouse does NOT gap between buttons
 - Collar should lay properly under jacket lapel
 - May choose to unbutton the top two buttons



Putting it All Together

- **Black Patent or Brown Leather Shoes**
 - Limit heel height to 2 inches
 - Make sure to have shoes shined and buffed

- **Keep Jewelry Minimal, Classic**
 - Pearl or silver ball necklace are a good choice
 - Only one set of earrings
 - Wedding and engagement rings are always acceptable

- **Natural or Light Colored Hosiery**
 - Look for runs prior to arriving on site
 - For static cling, wear a slip underneath your skirt
 - Hosiery is recommended for more conservative firms

- **Keep Make-Up Sparse**
 - Limit make-up to your natural colors
 - Avoid colors that look too severe



Attire “Do’s”

- DO polish and shine shoes prior to the interview
- DO limit the amount of jewelry you wear
- DO carry a portfolio to hold copies of your resume
- DO get a haircut or trim, and style conservatively
- DO have a quality pen and notepad handy
- DO get a manicure
- DO consult with someone at the firm about corporate dress guidelines
- DO dress for the job you **want**; not the job you have

Attire “Don’ts”

- **DON'T** wear an excessive amount of perfume or cologne
- **DON'T** underestimate the importance of details
- **DON'T** forget an umbrella if there is a chance of inclement weather

Q&A
