



Middlebury College  
*Center for Careers and Internships*

## Finance Recruiting 101

Presenter:  
Ursula Olender  
Director of Career Advising and  
Employer Relations



# Background

- Firms review applicants, internship and full-time offer acceptance rates for each school, as well as retention rates for those who accept full-time offers
- Firms determine their analyst headcount needs one year ahead
- First-year & sophomore programs support firms recruitment goals – building the pipeline



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# What is a core or target schools

- Core school efforts mean that the firm recruits and may interview on-campus, has a recruitment budget, has a set number of offers allocated (NEVER ASK A RECRUITER HOW MANY OFFERS THEY CAN GIVE), and must abide by school policies
- Non-Core school efforts mean that the firm does not formally recruit on-campus, but may post jobs on Handshake and may or may not interview on-campus; usually these efforts are alumni driven

**Increases in applicants, offer, and acceptance rates can vault a non-core school to core status over time**



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# Timeline for Summer 2020 opportunities

## Spring 2019

Attend campus presentations & events  
Research firms and roles  
Network with alumni  
Fine-tune resume & draft cover letters

## Summer 2019

Begin applying now!  
Many good opportunities will NOT be posted in Handshake  
Complete first-round interviews (may be virtual)

## Fall 2019

Complete first-round and super day interviews  
Evaluate offers

## Summer 2020

Begin summer internship



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# Preparation is key

- Do your research! Check out the firms' career pages periodically
- Talk to students who've interned there previously
- Attend all on-campus information sessions and events
  - Don't forget to sign-in! Employers track student interest by their attendance at events
  - Utilize recruiters for resume tips, program details, and contact information
  - Collect contact information of alumni at each session and follow-up



# Network!

- Focus on areas of interest (versus blind networking)
- Focus on analyst and associate level team members
- Don't ask too few people...but don't ask too many
- Choose people in areas where you have an actual interest
- Get to know Middlebury recruiting team members – they make interview and offer decisions
- Keep in touch!

**Most team members who attend events are Middlebury alumni  
who want to keep in touch!**



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# Informational Interviewing

- Be prepared!
  - Know background on each firm; its strengths and challenges
  - Do your best to learn and understand finance terms
  - Have questions ready and tailor them to the person/area
- Know your story...
  - Perfect your “elevator pitch”
  - Why finance?
  - What areas/desks interest you and why?
  - Why are you a good fit?



# Avoid Networking Missteps

Our alumni want to be able to anticipate who will be on their interview shortlist before applications are even received

- Every point of contact leaves an impression - emails, phone calls, in-person meetings are tracked
- Recruiters maintain files on all candidates - the more you show up and the more positive feedback provided, the more likely you will secure an interview
- Alumni will offer coaching – make sure you take advantage of this opportunity



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# Spring 2019 Check List

- If applicable, pursue diversity or other special interest events
- Refine your resume and target all cover letters for each opportunity/firm
  - Written representation of yourself – be able to speak in detail
  - Let the resume show the reader why you want the internship
- Continue to refine your “elevator pitch”
- Practice behavioral and technical questions, as well as brainteasers



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# Summer 2019 Check List

- Monitor firms' careers webpages and Handshake: many exciting opportunities will **not** be posted on Handshake
- Apply in advance of deadlines – most applications are reviewed on a rolling basis



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# Interview Preparation

- Project enthusiasm for the industry and specific firm
- Focus on:
  - Industry research
  - The role of the analyst
  - The firm's culture
  - Developing sophisticated questions

Understanding what the firm does (particularly with the group you're interviewing with), its competitors, and how it distinguishes itself is imperative for a successful interview.



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# Interviews

- First Round Screening
  - Video (Hire Vue), Phone, or On-campus
- Super Day



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# Interviews (first 30 seconds)

- Dress professionally (suits for men and women), bring extra copies of your resume, pen and pad of paper
- Develop a firm handshake and remember your interviewers names
- Make strong eye contact
- Wear a confident smile that conveys your interest and enthusiasm
- Wait for the interviewer to ask you to be seated and keep your jacket on
- Let the interviewer lead the conversation
- Relax and be natural



# Interviews (next 25 minutes)

- Interviewer asks questions
  - Attributes: technical ability, attitude, commitment, initiative, efficiency, attention to detail, communication, teamwork, ethics, integrity
- Admit it if you do not know the answer to a question
  - Follow-up with the correct answer





# Interview Questions to Expect

- Tell me about yourself (walk me through your resume)
- Why did you choose Middlebury/your major?
- Why do you want to be in this role/firm/industry?
- Are you interested in a specific group? (i.e. product vs. industry)
- Tell me about a time you were a leader/worked on a team
- What do you consider to be your greatest weakness?
- If I asked your friends about you what would they say?
- What sets you apart from your peers
- What other banks/firms are you interviewing with?



# Interview Questions to Expect

- Depending on your year and experience, you will be asked a few finance-related questions
- Tell me three macro events that you've been following
- Do you follow a stock/industry? If so, why and how is it currently doing?
- What are the three financial statements and how do they work together?
- Why would a company issue debt to raise money? What about equity?
- How do you value a company?
- If interest rates go down, what happens to bond prices?



# Interviews (last 5 minutes)

- The interviewer will ask for your questions – **this is your final chance to push your way above the competition**
- Tie questions to your research to show your preparation
  - Ask questions about firm’s culture
  - Use current events in the industry or firm to frame your questions (do not skew negative)
- Reiterate your interest in the role and the firm – provide the interviewer with your “why” answer again
- Let the interviewer lead, never end the interview early or look at your watch
- Shake hands, thank the interviewer, ask for their card or email address, and be sure to send a thank you



# Immediately following a day of interviews...

- Make each thank you unique as they are sometimes compared
- Interviewers and recruiters will meet to review all candidates to assign ratings
- Offer decisions are reviewed by recruiting team
- Offers are typically extended within a week of an interview
- Follow-up with the recruiter if you don't hear back in the specified timeframe



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# Summer 2020 Check List

- **Remember**, you're being evaluated for a full-time offer
- Maintain regular contact with your MiddMentor and network



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# REMINDER: Do this NOW

- Fill in missing knowledge (e.g. terminology, tech skills, etc.)
- Research firms
  - Attend ALL events
  - Use firms' Careers webpages to learn about culture and opportunities
  - Most firms will begin posting Summer 2020 opportunities in June 2019 or sooner
  - Firms that post on Handshake will also require you to apply via their site
- Use your network: MiddNet and LinkedIn
- Practice your interview answers
- Keep up with financial news (e.g. WSJ, Financial Times, Barron's, MarketSnacks, Morning Brew)
- In April, formally request a Summer Finance Mentor



# Questions?

**Resume Reviews/Quick Questions: GO/PCAS**

**Career Advisor Appointments: GO/Handshake**



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