Exploring a Career in Investment Banking

What is investment banking?
Investment banks assist their clients with raising funds by issuing and selling securities. They might also serve their clients during financial transactions, such as mergers and acquisitions. These organizations may have many divisions and serve clients in a variety of additional ways -- learning more about how each company operates can help you find your best fit in the finance world!

Is investment banking for you? Wondering who hires entry-level analysts? Preparing for job search applications and interviews? Learn more about the field through web and print resources and conversations with alumni and recruiters.

Step 1: Research
Develop your understanding of the industry by using these web and print resources and initiating conversations with alumni and recruiters.

Print: Books in UCS Library
- *Vault: Career Guide to Investment Banking*

Web:
- Enjoy *free access to Vault* by creating a *MyUCS account* with your computing ID ([http://www.career.virginia.edu/](http://www.career.virginia.edu/), see top right corner for link).
- Research investment banks and the industry in *Vault*, and download these free guides:
  - Vault Guide to the Top 50 Banking Employers
  - Vault Guide to the Top Financial Services Employers
People:

Alumni working for consulting firms have volunteered to share tips and advice with you. Ask them about the best parts of their job, what a typical day is like, to describe their most recent project, to share what entry level consultants contribute to their company, and more. Visit the University Career Assistance Network (UCAN) online at hoosonline.imodules.com (login required). You can ask a UCS counselor how to make the best use of the information you find there.

Recruiters and company representatives attend career fairs and information sessions to promote their company, internships, and full-time jobs. Take advantage of this opportunity to speak with someone face-to-face – ask your questions, market your experience and skills, and leave a positive impression.

Information sessions begin in early September. Visit the UCS calendar and select “show employer presentations” in the top right corner to see details.
http://www.career.virginia.edu/calendar/

Attend Commerce Career Day, typically held in September. Visit http://www.career.virginia.edu/students/ to find out more information about the fair, including location, date, and employers attending.

Step 2: Apply

Assess your qualifications and demonstrate your abilities on your resume where applicable. What are hiring managers looking for in strong applicants?

- Strong academic record and leadership abilities
- Interpersonal and communication skills
- Ability to work well with others, especially as a member of a team
- Analytical, problem-solving, and quantitative skills
- Strategic thinking
- Ability to deal with change
- Willingness to take risks

Sample bullets from previous students pursuing investment banking:

- Collaborated with team on sell-side of M&A transactions, debt and equity financings, and corporate valuation assignments
- Conducted research using databases such as Lexis-Nexis to prepare due diligence reports for six Fortune 500 companies
- Researched and developed daily market updates for supervisors and management using Bloomberg

Tip: For a list of strong, action-oriented verbs, see the UCS resume writing handout:
http://www.career.virginia.edu/students/handouts/writing_resumes.pdf
Submit your resume
Many banks will conduct interviews on Grounds for full-time hires early in the fall semester! These opportunities will be listed in CAVLink and can only be viewed once you have completed an On-Grounds Interviewing (OGI) Orientation. This orientation can be completed online at http://www.career.virginia.edu/ogi_tutorial/.

Note: If you are not selected for an interview through OGI, you may apply directly on the company’s web site.

Step 3: Interview
Once you have submitted your resume, let UCS help prepare you for your interviews!

- **Fall Focus: Behavioral Mock Interviews**: Typically held in September, from 5:00-6:30 p.m. in Bryant Hall at Scott Stadium. Check UCS Calendar for specific details.

Interview guides recommended by professionals in the field:

- Vault Guide to Finance Interviews
- Vault Career Guide to Investment Banking
- Vault Guide to the Top Financial Services Employers

Tips:

1. Recruiters and current analysts alike stress the importance of being ready to answer the following common questions:
   - Why are you interested in Investment Banking / Sales & Trading / Private Client Services?
   - What do you know about the industry?
   - Walk me through your resume.
   - What qualities do you think are important for this industry?
   - With what other firms are you interviewing? Are you also interviewing with consulting firms or for opportunities outside Investment Banking / Sales & Trading / Private Client Services?

2. If you are an Arts & Sciences student, the interviewer may tailor some of the analytical questions to your field of study. For example, an Economics student may expect macro economics questions. An English major may be asked to describe how they would problem solve the issue of publishing their own book, from start to finish – a sample question posed by a U.Va. alum who now interviews new hires!

3. Review more interviewing tips in the Hoos Career Guide (available at UCS) or our interviewing handout: https://www.career.virginia.edu/students/handouts/interviewing.pdf

If you would like assistance in your job search and career exploration:

- Call 924-8900 to schedule an appointment with a career advisor.
- Visit us during our drop in hours in Monroe Hall or walk-in advising. Visit us at www.career.virginia.edu to get more information on specific days and times.