Recruiting Roadmap:
Buy Side

The buy side generally refers to the hedge fund, private equity, and venture capital industries. While some internships are available for experiential learning purposes, buy side firms primarily recruit candidates for full-time roles. Typically, buy side firms tend to only hire individuals with 1-2 years of investment banking, research or consulting experience, but with the increase in demand, firms are starting to pursue candidates at the undergraduate level more commonly.

What employers look for:
Buy side firms seek candidates who are strategic and analytical thinkers, problem solvers, leaders, strong communicators, collaborators, and students who perform strongly academically. Furthermore, these firms target experienced candidates who can think using an investor’s mindset.

Technical Skills:
- **Must Have:** Microsoft Office (especially Excel and PowerPoint), advanced accounting skills (ability to analyze financial statements quickly), analytics and financial concepts (investment analysis, leveraged buy-outs)
- **Nice to Have:** Financial modeling and business valuation, financial analysis software, experience in investment banking or management consulting

Knowledge:
- **General:** How to value an asset, macroeconomics, accounting, financial modeling, consumer behavior, project management
- **Specializations:** Investment banking M&A product group or coverage group expertise, management consulting, accounting, operations, risk and real estate

Abilities: Attention to detail, analytical thinking, problem solving, leadership, collaboration, verbal and written communication, presentation skills, relationship management, persuasion and negotiation, self-starter, time management, interpersonal skills

How to Stand Out: Experience and Involvement Checklist
- Maintain a strong GPA
- Build your business acumen through WSB majors and coursework
- Take additional courses in finance, accounting, risk management or operations
- Join student organizations aligned with your goals and interests
- Participate in case competitions, industry speaker events and career treks
- Build leadership skills and seek out leadership positions in student organizations
- Secure competitive internships, jobs or skill-building experiences during your summers
  - Participate in the Sophomore Finance Internship Program (buy side internships)
- Take on responsibility for live deals (investment banking) or client engagements (consulting) as early as possible during the analyst experience to prepare for buy side interviews within 1-2 years on the job

Recruiting Process, Preparation and Timeline

How it works:
- Applications include a resume, cover letter, and transcript
- Most recruiting activity occurs in the Fall semester
- There are generally 2-3 rounds of interviews with both behavioral and technical questions
  - Some firms require candidates to take a financial modeling test as part of the process

How to get ready:
- When you decide you want to pursue the buy side (as early as Sophomore Year):
  - Meet with your Career Coach to come up with a recruiting strategy and plan
Attend employer events to determine firms and specific roles of interest
Start researching and getting familiar with finance interviews
Begin networking and technical preparation
Apply for shadow experiences or early talent identification workshops to confirm your interest

- When recruiting for internships (Junior Year):
  - Actively network with firms of interest throughout the year by attending career fairs and information sessions
  - Practice interview preparation (weekly)
  - Practice taking timed modeling tests
  - Work with your Career Coach to prepare your application materials and get ready for interviews
  - Recruit for buy side internships starting in the fall semester and continuing into spring

- When recruiting for full-time jobs (Senior Year):
  - Continue networking and preparing for interviews
  - Refine your application materials and interview responses with your Career Coach
  - Recruit for full time positions starting early in the fall semester

Networking Strategy:
- Start networking early by reaching out to alumni and headhunters several months before the application opens
- If a networking call goes well, ask for additional people they recommend to speak with and follow-up
- Focus on the quality of networking relationships versus the quantity
- Network before, during, and after submitting your application

**Internship Recruiting Timeline**

**Sophomore Year**
- Fall
- ✓ Apply to Sophomore Finance Internship Program

**Junior Year**
- Fall
- ✓ Begin networking
- ✓ Applications open
- ✓ First & final round interviews
- ✓ Offers extended

**Senior Year**
- Early Fall
- ✓ Applications open
- ✓ First & final round interviews
- ✓ Offers extended

**Full-time Recruiting Timeline**

**Senior Year**
- Early Fall
- ✓ Applications open
- ✓ First & final round interviews
- ✓ Offers extended

**Senior Year**
- Mid-Late Fall
- ✓ First & final round interviews continue
- ✓ Offers extended

**Senior Year**
- Winter/Spring
- ✓ Second wave of applications
- ✓ Second wave of interviews
- ✓ Second wave of offers extended

**Experienced Hiring:** most candidates begin speaking with recruiters from headhunter/placement agencies as early as within 3 months of starting an analyst position. Mega funds or larger firms tend to recruit earliest (fall) with middle market and boutique firms recruiting in the winter.

**Resources**

**Student Organization:** Investment Banking Club | Sales and Trading & Asset Management Club | Wisconsin Consulting Club | Capital Management Club | Private Equity Club

**Finance Understanding:** Buy Side Focus | Buy Side Career Paths | Financial Modeling Test Practice

**Interview Preparation:** Mergers and Inquisitions Buy Side Resources | Vault Guide to Finance Interviews | Indeed Career Guide: Financial Analysis