Recruiting Roadmap: Investment Banking

Investment banking recruiting occurs on an accelerated timeline. Internship programs generally target juniors, and most firms hope to fill their post-undergraduate analyst classes with their former interns, so hiring to fill any remaining positions for full-time roles occurs as needed. Some companies offer shadow days or workshops for interested first and second-year students to help them explore investment banking as a career pathway.

What employers look for:

Investment banking teams seek candidates who are strategic and analytical thinkers, problem solvers, leaders, strong communicators, collaborators and students who perform strong academically.

Technical Skills:
- **Must Have:** Microsoft Office (especially Excel and PowerPoint), accounting (strong understanding of concepts introduced through Accounting 301) and finance (including valuation, leverage buyouts and M&A)
- **Nice to Have:** Financial modeling, financial software (such as Bloomberg, FactSet and/or CapitalIQ)

Knowledge:
- General: Business acumen, economics, basic accounting, project management
- Specializations: intermediate/advanced accounting, corporate strategy, financial modeling

Abilities: 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 (3.7 or above is preferred)
- Build your business acumen through WSB majors and coursework
- Take additional courses in finance, accounting and/or economics
- 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 internships, jobs or skill-building experiences in a relevant functional area during your summers

Recruiting Process, Preparation and Timeline

How it works:
- Applications include a resume, cover letter, and transcript
- Most recruiting activity begins in the spring semester of a candidate’s sophomore year, continues through the summer, and potentially runs in to the fall semester of junior year
- There are generally two rounds of interviews (following a pre-recorded interview submission) with both technical and behavioral questions

How to get ready:
- When you decide you want to pursue investment banking (as early as first semester of sophomore year):
  - Meet with your Career Coach to come up with a recruiting strategy and plan
- Attend employer events to determine companies and specific roles of interest
- Start researching and getting familiar with finance interviews
- Begin networking
- Apply for shadow experiences or early talent identification workshops to confirm your interest

- **When recruiting for internships (sophomore year, primarily in the spring semester):**
  - Actively network with companies of interest by attending career fairs and information sessions
  - Practice interview preparation (weekly)
  - Work with your Career Coach to prepare your application materials and get ready for interviews
  - Recruit for investment banking internships starting in the spring semester and continuing into summer

- **When recruiting for full time jobs (senior year):**
  - Reach out to network at investment banks to determine hiring needs (late summer prior to senior year)
  - Continue 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 several months before the application opens
- If a networking call goes well, ask for additional contacts they recommend you speak with and follow-up to maintain the relationship
- Focus on the quality of networking relationships versus the quantity
- Network before, during, and after submitting your application

**Early Access Programs & Shadow Experiences – Apply Both Fall and Spring of Freshman and Sophomore Years**

**Internship Recruiting Timeline**

<table>
<thead>
<tr>
<th>Sophomore Year</th>
<th>Sophomore Year</th>
<th>Junior Year</th>
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<tbody>
<tr>
<td>Spring</td>
<td>Late Spring/Summer</td>
<td>Late Summer/Fall</td>
</tr>
<tr>
<td>✓ Company info sessions</td>
<td>✓ Applications open</td>
<td>✓ Second wave of interviews (continued)</td>
</tr>
<tr>
<td>✓ Networking events</td>
<td>✓ First &amp; final round interviews</td>
<td>✓ Offers extended</td>
</tr>
<tr>
<td>✓ Interview preparation</td>
<td>✓ Offers extended</td>
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**Full-time Recruiting Timeline**

<table>
<thead>
<tr>
<th>Senior Year</th>
<th>Senior Year</th>
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<tbody>
<tr>
<td>Late Summer</td>
<td>Early Fall</td>
</tr>
<tr>
<td>✓ Network to determine hiring needs</td>
<td>✓ First &amp; final round interviews</td>
</tr>
<tr>
<td>✓ Applications open</td>
<td>✓ Offers extended</td>
</tr>
</tbody>
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**Resources**

**Student Organization:** [Investment Banking Club](#)

**Investment Banking Understanding:** [Investopedia: What is Investment Banking?](#) | [Investopedia: Investment Banking Job Description](#) | [Pitchbook: M&A 101 - What Investment Bankers do](#)

**Interview Preparation:** [Vault Guide to Finance Interviews](#) | [M&I 400](#) | [Mergers & Inquisitions: Investment Banking Interview Questions and Answers](#)