Recruiting Roadmap: Investment Management

Investment managers give people and companies advice on what to do with their money. Internship programs are offered at some firms generally targeting juniors. The roles in this field can be at a bank, brokerage firm, credit union, or insurance company. Many companies offer shadow days or workshops for interested first and second-year students to help them explore the industry.

What employers look for:

Investment management firms seek candidates who are strategic and analytical thinkers, problem solvers, leaders, strong communicators, collaborators, and students who perform strong academically. Furthermore, these firms target candidates pursuing a finance or economics degree and who are heavily involved on campus.

Technical Skills:
- **Must Have:** Microsoft Office, basic accounting skills, strong quantitative and analytical skills
- **Nice to Have:** Financial modeling and business valuation experience, financial analysis software, CFA

Knowledge:
- General: How to pitch a stock, macroeconomics, accounting, financial modeling, consumer behavior, project management
- Specializations: Familiarity with Bloomberg, Capital IQ, Factset, Thomson, Dealogic, SEC Edgar

Abilities: Attention to detail, self-motivated, 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 (3.5 or higher is preferred)
- Read the news everyday (subscribe to WSJ, FT, NY Times Dealbook, Morning Brew or Axios Pro Rata)
- Build your business acumen through WSB majors and coursework
- Take additional courses in finance, accounting, risk management or economics
- Join student organizations aligned with your goals and interests
- Achieve certifications in Bloomberg, CapitalIQ, and Factset
- Build leadership skills and seek out leadership positions in student organizations
- Secure competitive internships, jobs or skill-building experiences during your summers

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
  - Technical questions are usually math-based or market-based

How to get ready:
- When you decide you want to pursue investment management (as early as 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 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 companies of interest throughout the year by attending career fairs and information sessions
Practice interview preparation (weekly)
Practice pitching various types of stocks
Start identifying recent transactions and how each company was valued
Read equity research reports and public opinions on stocks
Work with your Career Coach to prepare your application materials and get ready for interviews
Recruit for investment management internships starting in the fall semester and continuing into spring

When recruiting for full time jobs (Senior Year)
Continue networking and preparing for interviews
Keep up to date with equity research trends and market news
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 people they recommend to 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
Conduct mock stock pitches with trusted alumni

Early Access Programs & Shadow Experiences – Apply late Fall and participate in the winter/spring

Internship Recruiting Timeline

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<thead>
<tr>
<th>Sophomore Year</th>
<th>Junior Year</th>
<th>Junior Year</th>
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<tbody>
<tr>
<td>Spring/Summer</td>
<td>Fall</td>
<td>Winter/Spring</td>
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<tr>
<td>✓ Firm information sessions</td>
<td>✓ Information sessions</td>
<td>✓ Second wave of applications</td>
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<tr>
<td>✓ Networking events</td>
<td>✓ Applications open</td>
<td>✓ Second wave of interviews</td>
</tr>
<tr>
<td>✓ Case studies</td>
<td>✓ First &amp; final round interviews</td>
<td>✓ Second wave of offers extended</td>
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<tr>
<td>✓ Offers extended</td>
<td>✓ Offers extended</td>
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Full-time Recruiting Timeline

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<tr>
<th>Senior Year</th>
<th>Senior Year</th>
<th>Senior Year</th>
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<tbody>
<tr>
<td>Early Fall</td>
<td>Mid-Late Fall</td>
<td>Winter/Spring</td>
</tr>
<tr>
<td>✓ Information sessions</td>
<td>✓ First &amp; final round interviews continue</td>
<td>✓ Second wave of applications</td>
</tr>
<tr>
<td>✓ Applications open</td>
<td>✓ Offers extended</td>
<td>✓ Second wave of interviews</td>
</tr>
<tr>
<td>✓ First &amp; final round interviews</td>
<td>✓ Offers extended</td>
<td>✓ Second wave of offers extended</td>
</tr>
</tbody>
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Resources

Student Organization: Capital Management Club | Sales and Trading & Asset Management Club | Finance & Investment Society

Finance Understanding: Investopedia | Mergers and Inquisitions | Seeking Alpha | Stock Pitching 101