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Hyde Park Investment Services

About us

Hyde Park Investment Services, Inc. provides analytics and executive services to investment decision-makers. Our clients include top management and directors of private and public companies, investment firms, and family offices. Our team has extensive domestic and international experience and a track record with over $16 billion in closed transactions. HPIS was founded in 2015 in the Hyde Park neighborhood of Chicago, the home of the University of Chicago. Visit us at www.hpisinc.com.
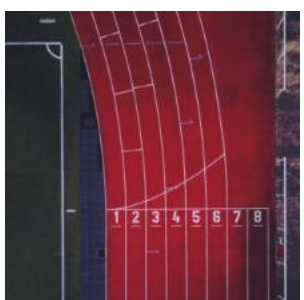
Private Equity Managers

Delegate standard functions to our team and focus on developing relationships, portfolio management, and fundraising. We participate in over 100 private transactions per year representing several billion dollars of equity investment opportunities.

Hedge Fund Managers

Extend your team with on-demand analytical and technical support for your research and trading. We stay current on developments in trading and data science technologies to help you achieve the best possible performance outcomes.

Early Stage Managers

Achieve business milestones by outsourcing non-core functions, such as back-office, business analytics, and investor relations. Having started several businesses, we enjoy working with early stage managers on bringing their ideas to life.

Search Fund Managers

Since 2013 we have been helping search funds with deal sourcing, due diligence, and post-closing projects. Our goal is to enable a more efficient search process that connects every entrepreneur with the right acquisition.

Representative transactions

The following table shows selected transactional projects that HPIS team advised on. Besides these engagements, we have completed advisory work on large real estate portfolios, an IPO of a client on the New York Stock Exchange, and numerous equity research projects. In addition, we manage several portfolios of stocks. More information on our projects is available on our website.

Milestone	Type	Geography	Industry	Value, $MM
Q1 2014	Search fund	Midwest	Home health and home care	5
Q1 2014	Search fund	Midwest	Managed IT services	8
Q2 2014	Search fund	Midwest	Managed IT services	12
Q4 2014	Search fund	U. S.	Airport kiosk hardware and software	10
Q1 2015	Private equity	U. S.	Injection molding manufacturing	30
Q3 2015	Private equity	U. S.	Drug packaging for pharmacies	25
Q3 2015	Private equity	U. S.	Plastic food packaging	65
Q4 2015	Search fund	Southwest	Electrical contractor	20
Q2 2016	Strategic	Global	HR software	15
Q4 2016	Private equity	Midwest	Work access systems	3
Q1 2017	Private equity	Southwest	Gaming and gambling hardware	30
Q2 2017	Private equity	Midwest	Engineering services	6
Q2 2017	Search fund	U. S.	Business software	8
Q2 2017	Private equity	West Coast	Cannabis manufacturing and retail	60
Q3 2017	Private equity	Global	Business software-as-a-service	41
Q3 2017	Search fund add-on	Southwest	Electrical contractor	12
Q4 2017	Venture capital	U. S., U. K.	VR gaming	5

Milestone	Type	Geography	Industry	Value, $MM
Q1 2018	Private equity	Midwest	Work access systems	12
Q1 2018	Private equity add-on	Global	Business software-as-a-service	20
Q1 2018	Private equity	APAC	Fast food	25
Q1 2018	Private equity	U. S.	Agricultural chemicals	115
Q1 2018	Private equity	U. S.	Home health and home care	6
Q1 2018	Private equity	U. S.	Nuclear power plant maintenance	35
Q1 2018	Private equity	U. S.	Solar powered light towers	35
Q1 2018	Real estate	U. S.	Natural resource pipeline	150
Q2 2018	Private equity	U. S.	Industrial manufacturing	10
Q2 2018	Private equity	U. S.	Home health and home care	5
Q3 2018	Real estate	U. S.	Golf and luxury housing	145
Q3 2018	Real estate	U. S.	Luxury housing	50
Q3 2018	Private equity	U. S.	Home health and home care	10
Q4 2018	Private equity	Global	Administrative services	20
Q1 2019	Private equity	Northeast	Child day care and pre-K	2
Q3 2019	Private equity	Southeast	Behavioral health	15
Q3 2019	Venture capital	U. S.	Media agency	5
Q4 2019	Private equity	Midwest	Frozen meals manufacturing	40
Q4 2019	Distribution	U. S.	Luxury apparel	1
Q4 2019	Private equity	West Coast	Agriculture sprinklers and services	30
Q4 2019	Private equity	U. S., China	Fast fashion apparel	20

Overview of internships

What is an internship at HPIS?

Internships at Hyde Park Investment Services, Inc (HPIS) follow all standards set by U.S. law and best practices in the financial services sector. At the core of our internships is the fulfillment of the essential requirement for an internship program: the training of interns in skills and methods that can be applied in **any** job in the intern's field, not only skills and methods that are useful at HPIS.

Our internship gives you an opportunity to gain practical experience and develop skills relevant to your career field. At the same time, the internship content is adjusted to your level of experience and career plans. Some people pursue basic professional orientation, while others devote their time to developing advanced skills to help them stand out in the competitive job market and perform well in future interviews.

As an intern you gain access to HPIS projects, our experienced professionals, and work materials that we developed over the years. HPIS will provide you with projects and instructions, samples, templates, recommended sources, best practices and presentation standards, access to supervisors, review sessions, feedback, group training sessions on certain complex subjects, help in describing your experience and projects on the resume, verification of your experience and skills in case of inquiries, and a letter of recommendation provided that your internship performance was successful.

Our work environment is open and collegial. We want you to succeed in the projects that are assigned to you, complete your career training, and fulfill the goals that were set at the start of the program. However, this will require effort, energy, and diligence on your part, including meeting deadlines and independently learning new concepts. We are here to help, but please be proactive and collaborative with your supervisor, while we will do our part to ensure that you get the best learning experience for your specific career goals.

Here are some general objectives of our internships that apply to all career tracks:

- Develop *competence* for your career by mastering relevant skills.
- Develop *confidence* for your career by gaining practical experience.
- Develop *soft skills*, such as communication and collaboration.
- Complete different types of projects to ensure your interest in the chosen career path.

Developing skills and industry knowledge

What are the skills relevant to business and data careers?

Most interns who join us are pursuing careers in business/finance and data science. Most business careers, such as investment banking, management consulting, and private equity, as well as data science and other quant careers begin in the job title and role of an "analyst". A business/data analyst works directly with business information to support decision-making and business processes. An analyst's job includes four elements:

- Finding, collecting, and storing data and information
- Organizing, cleaning, and verifying data and information
- Reviewing and analyzing data and information
- Presenting findings and conclusions from data and information to readers/clients

Each of the four elements of the analytical process requires specific skills, and the better and broader your skills are in each area, the better analyst you can become. For example, an analyst can be better at finding data if he or she knows of more data sources, is able to use them efficiently, and can automate data collection with programming skills.

Here are some examples of basic tools used by most analysts daily:

- Online search (such as Google and other search engines) to find data and information.
- External and internal databases, charts, tables, files with business data (some with built-in analytics).
- Excel, PowerPoint, and Word (and their equivalents) and other business software tools.
- Standards models, methodologies, and techniques (for example, discounted cash flow analysis).

Mastery of such tools is sufficient for virtually all tasks in investment banking, management consulting, private equity, and venture capital careers. In hedge fund, equity research, and data science careers, business analysts could also use statistical software, write custom code and programs, utilize database software, data visualization software, and other tools.

Building competence through experience with typical tasks

What information do business/data analysts work with?

- Financial statements: income statement, balance sheet, cash flow statement
- Business operations data, such as sales by customer, number of employees by location, etc.
- Financial markets data: stock prices, stock trading volume, etc.
- Industry data: total number of units sold, market shares of companies, growth forecasts, etc.
- Government statistics such as GDP, demographic data, unemployment rates, etc.
- Private research data, e.g. PwC global economic forecast
- International organization data, e.g. UN international trade statistics

Depending on your business role you would be working with the above data types but using slightly different methods and asking different questions. For example, as an investment banker your role is to analyze business data in order to successfully sell your client's company or raise additional capital for that company. In private equity, you work with the data to analyze the company as a potential long-term investment. At a hedge fund, you work with the data to make, typically, short- and mid-term investment decisions. As a management consultant you work with data to help the company make strategic decisions about its business. As a data scientist, you work with data to help control and inform business processes and decision-making. Business data and analytics are therefore at the center of many business careers and are the focus of HPIS services and a key component of our internship programs.

Please review these links for some additional introductory materials:

- https://corporatefinanceinstitute.com/resources/careers/map/ Career Map for Jobs in Finance
- https://www.youtube.com/watch?v=WEDIj9JBTC8 Everything You Need to Know About Finance and Investing in Under an Hour by William Ackman
- https://www.youtube.com/watch?v=PHe0bXAIuk0 How The Economic Machine Works by Ray Dalio
- https://fred.stlouisfed.org/ Good to learn the interface and see what data is available
- https://www.oaktreecapital.com/insights/memo/fewer-losers-or-more-winners Fewer Losers or More Winners by Howard Marks
- https://www.wallstreetprep.com/knowledge/build-integrated-3-statement-financial-model/ Financial modeling Basics
- https://www.finra.org/investors/investing/investing-basics/risk An introduction on risk
- https://hpisinc.com/u-s-gross-domestic-product-may-2023/ Example of a trend analysis report
- Review the Reports at www.hpisinc.com for examples of visualizations and analytical frameworks

Internship structure

An HPIS internship has two phases.

The first phase is the practice and skill development phase. It usually takes 1-2 weeks and involves 2 projects. You will find the instructions for these projects closer to the end of this handbook. These projects help you learn or improve basic business analysis skills, become familiar with sources of data, analytical methods, concepts, formatting and presentation expectations, and work style. You work on projects independently and report directly to a supervisor by email and via Zoom. The supervisor will help you complete the project through guidance, tips, answers to your questions, and examples of similar projects. He or she will review your completed work and give you feedback and ideas for improvement in the future. The central project in this phase is company/equity research, which exposes you to practical applications of virtually all elements of business analysis. If done well, this project will provide you with virtually all the skills needed to succeed as an analyst or associate in a business and finance career:

- Profiling companies' general information and business models
- Analyzing income statements, balance sheets, and cash flow statements
- Analyzing stock prices, valuation trends, and investment strategies
- Assessment or value propositions and risks, SWOT analysis, and Porter's five forces
- Evaluation of management team, board of directors, and HR policies
- Analysis of products / services and competitors or alternatives
- Analysis of customers and downstream markets
- Market and industry forecasting and company strategy
- Overview of the market landscape, competition, and business trends
- Valuation, including DCF, comparable companies, multiples, and other approaches
- Review of news and other publications about the company

At the end of this phase, you will review companies profiled by you together with your supervisor. The supervisor will help to interpret the numbers, ratios, and other findings, and conclude by telling you their opinion about the company's business and its attractiveness as a target for investment. You will have an opportunity to share your opinion, ask questions, and, if warranted, do additional research into specific questions. Completion of the first phase is mandatory if you wish to receive a letter of recommendation.

Phase two of the internship is the experience building phase. Once you have a foundation in practical business analytics, we invite you to join various projects in your field of interest that HPIS is working on. We would typically assign one project at a time and the projects would get bigger and more complex as you make progress in your program. You may also have group projects towards the end of your program. In this phase, you may start reaching out to your supervisors and telling them what interests you and in what area you would like to develop more experience. Alternatively, projects would be assigned to you based on your career stage, skill level, and time availability. Your supervisor would always be very happy to recommend you what you should focus on and what is best to develop the skills that you need to meet your career goals.

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Your first task // Preparing a market update memo

In this project we are preparing a market update research note. The note includes charting, analysis, and interpretation of certain data related to the S&P 500 index. The dataset includes market cap, trading volume, key fundamentals, and profit margins of all 500 members of the S&P 500 index. While working on this note, take the opportunity to review (or learn) the definitions of any new terms that you encounter.

Please go to www.hpisinc.com and access the report called S&P 500. The report contains 37 pages with charts based on the data of all S&P 500 companies. By default, most charts show a simple sum of the individual values of all 500 companies. This approach allows us to see the entire market-wide dataset trends. We may use the filters on the right-hand side of the report to analyze data trends by sectors, industries, and individual companies that comprise the S&P 500.

Your assignment is in three parts.

PART 1. Please take screenshots of charts shown on page 1 (9 charts) and page 14 (only the 3 charts at the top of the page). The total is 12 charts: 9 + 3. Paste the screenshots into a PowerPoint file: one or two charts per page. Next to each screenshot write 3 bullet points with a simple analysis of the data in the charts as follows:

- The first bullet point must talk about the overall increase in the value in the chart over the whole 5 years period. Express it in $ (rounded to billions) and %.
- The second point must talk about the highest and lowest value in the chart. You may ignore obvious data gaps and outliers when assessing the minimum and maximum values.
- The third point is to characterize the overall trend and any notable patterns during the 5 years period. For example, you could say: The total assets of the sector have been steadily growing over the last 5 years, there were no notable increases or decreases during this time.

PART 2. Please review the 12 pages that you have made. What observations can we make from your analysis? For example, you will likely find that the market cap and EPS have changed by about 120-130% in 5 years. Indeed, stock prices (and, thus, market cap) of most companies tend to have the highest positive correlation with EPS, among other financial performance measures. Meanwhile, balance sheet values (assets, liabilities, and equity) tend to move in line with revenue. See if you can find any other patterns, trends, or observations in your pages. Add a 1- to 2-page summary in front of your 12 pages with the charts. Discuss in 4-5 bullet points your general observations as suggested above. Feel free to search online for more information and analysis of the S&P 500 trends and feel free to append more recent data since January 2022 (from any other sources) to your slides.

PART 3. Please read every page of the S&P 500 report (37 pages) and write down any questions: terms new to you, charts that are not clear to you, etc. For example, if you do not know what a P/E ratio is, write it down as a question. For definition of financial terms, a good source is Investopedia.com. Please read those definitions first, and if you still have questions, I will provide explanations when we review your report. It is important that you understand the meaning of the data that we are analyzing. If you know all the terms in the S&P 500 report, that is a good foundation for your next project. Include your questions in your report.

In this project we will see how the S&P 500 index performed in the 5 years leading up to the milestone all-time high value of 4796.56 on January 3, 2022. This period includes some events that impacted the markets:
- The inauguration of a new U.S. president in January 2017
- The lowering of the U.S. corporate income tax rate from 35% to 21% in January 2018
- The "China-U.S. Trade War" since January 2018 when the "Trump tariffs" were introduced by the U.S.
- The COVID-19 pandemic since January 2020
- election of a different U.S. president in November 2020 and his inauguration in January 2021.

The S&P 500 is an index weighed by market capitalization. In this 5-year period, the growth of the market caps of the S&P 500 companies coincided with the growth in their corporate profits, as measured by Trailing Twelve Months (TTM) Earnings Per Share (EPS). We will also observe a close relationship between revenue growth and the balance sheets of the S&P 500 member-companies. Since the market peak in January 2022, the market has moved down and exhibited high volatility. High inflation, growing cost of capital, and an unclear economic outlook for the U.S. may have contributed to this market condition.

Your second task // Profiling a publicly traded company

Please profile Energy Transfer [NYSE: ET] using our ER template.

Please download stock prices and dividends data from Yahoo Finance and financial statements from Morningstar.com (there is a 7-day free trial that allows you to download both annual and quarterly fin statements into Excel). Once you've downloaded this raw data, please paste it into our Data pages (tabs colored black). Some rows may match with our Part 1 page and the Part 3 page, but you may need to change the numbers in some cells on the Part 1 and Part 3 pages to make sure that we are picking up the right data from the source. For example, ensure that EBITDA on the annual income statement comes from the EBITDA line on the Annual data page. Once all the numbers are pulled correctly into these pages, the calculations such as gross margin, etc. will update automatically. Rename the file to "Company Name - YOUR NAME - Date". Please use the YYYYMMDD format for today's date in the filename. In future versions, please change the date accordingly. If the brief instructions above and at the top of each page in blue font are not sufficient for you, read below.

1. Your Excel experience. Anything unclear to you in this template?
2. Accounting knowledge. Any terms or logic of financial statements and schedules unclear to you?
3. Finance knowledge. Any concepts, formulas, and calculations new to you?
4. Depending on the answers above, please search for definitions online, watch YouTube videos, and refer to Excel help pages. If still unclear, send me questions. Several questions at a time, once per day please.
5. The first step is to replace the data in the data pages (black) with the data for the assigned company. Downloading the stock price and dividends data from Yahoo Finance and financial statements from Morningstar should take you about 30 minutes. You need to create a free trial account on Morningstar to get 10 years of data. Once the downloaded data is copied into the template, updating the financial statements should take about 1 hour, plus the time it takes to look up and read the definitions of any terms that are new to you. As you can see, on the annual income statement, for example, there are only 8 lines that you need to match to the data pages. The other 5 financial statements also have only a few lines that you need to match to the data pages. Here is a video to help you on this item: hpisinc.com/Task-2.mp4 (Size: ~200 Mb).
6. The template is designed so that you can have 10 years of financial data and stock price data analyzed in Excel within 1-2 hours. This means that you can spend the rest of the time interpreting the trends and calculations. We should meet to review your progress on this within 1-3 days, or when you are done with Parts 1 -3.
7. After financial statements and stock analysis pages are done, you should focus on Part 4 to complete the profile. This part may take another 1-3 days as you need to read the company's latest 10-Q report and the latest investor presentation.

Your third task // Is up to you

We are inviting you to pursue one of the ideas listed below. If the paths suggested below do not match your interests or expertise, feel free to inform your supervisor. We have many other ongoing projects, and we can find a suitable task for you.

AVAILABLE INVESTMENT THEMES

• Investment themes currently available for research:
• stocks with low debt and high dividend yield
• stocks with low debt and high earnings yield
• stocks with low debt and high free cash flow yield
• stocks with a low P/E ratio and high EPS growth
• stocks with a low P/E ratio and high dividend yield
• stock with a small market cap and high FCF
• U.S. and European stocks in the renewable energy industry

Please profile one of the following companies. There are several lists, with companies grouped by the investment thesis.

MARKET CAP LEADERS
Apple
Microsoft
Alphabet
Amazon
NVIDIA
Meta
Berkshire Hathaway
Tesla

LEADERS IN THE MATERIALS SECTOR

BHP Group Ltd.
Anglo American Platinum Ltd.
Rio Tinto
Air Products & Chemicals, Inc.
Commercial Metals Co.
L'Air Liquide SA
BASF SE
CVR Partners

LEADERS IN THE ENERGY SECTOR

ExxonMobil
Chevron
Shell
TotalEnergies

Petroleo Brasileiro
Ecopetrol

LEADERS IN THE TRANSPORTATION SECTOR

ZIM Shipping
Eagle Bulk Shipping
Genco Shipping & Trading
Diana Shipping
XT Group
Kenon Holdings

FINANCIAL SERVICES

Visa
JPMorgan Chase
Jackson Financial Inc.
Group Aval

TOP DIVIDENDS

Walgreens Boots
Altria
Verizon
Enviva
Kronos Worldwide
Mativ Holdings
Big 5 Sporting Goods
Luminar Technologies
B&G Foods
Blue Ridge Bankshares
Petmed Express
Spok Holdings
Invesco Mortgage Capital
Energy Transfer
MPLX
Equitrans Midstream Corporation

BP Prudhoe Bay Bay Royalty Trust
North European Oil Royalty Trust
Qurate Retail
Medical Properties Trust
Kenon Holdings
Icahn Enterprises
Green Plains Partners
CVR Partners
Torm PLC
Marine Products Corp
AllianceBernstein Holding
Alliance Resource Partners
Enbridge

COMMODITY ETFs

https://etfdb.com/etf/OILK/
https://www.teucrium.com/holdings/weat

Selecting tasks, submitting work, and ending your internship

Here are some examples of tasks that interns in the past have accomplished:
- Analysis, observations, and interpretation using Reports on www.hpisinc.com
- Analysis of a public company according to the HPIS template
- Analysis of a market sector using a stock screener: https://finviz.com/screener.ashx
- Selecting companies for a portfolio from a long list using filters
- Selecting stocks for a portfolio using a stock screener
- Finding investments in private equity markets (originating transactions)
- Financial analysis of a private company
- Financial modeling for private equity and investment banking
- Preparing an investment memo on a given topic
- Writing industry research reports for private and public equity investment
- Macro investment thesis research using Our World in Data and HPIS GDP reports.
- Creating and testing basic algorithms for all investment styles
- Creating custom ranking systems and trading rules
- Time-factors for trading, buy and hold strategies, hedging, etc.
- Analysis of performance and optimization
- Data analysis using the FRED database (e.g. U.S. unemployment and financial markets variables)
- Risk/return analysis of a stock market sector (example: see HPIS website)
- Analysis of fundamentals in an S&P 500 sector using EOD API (examples: Debt in the S&P 500)
- GDP trend analysis, per capita analysis, and sum of parts analysis (example: see HPIS website)
- Commodity trade data analysis using UN's COMTRADE database

After completing phase one, select your third task. At this point you may also request additional tasks from your supervisor. Do not submit your tasks by email. To submit your tasks, please follow this link:
https://airtable.com/appMtmiWwg67BWvI5/shroUEQLBVy54419G

When you are ready to formally end your internship, please compete this form:
https://airtable.com/appMtmiWwg67BWvI5/shrEIXkOp9adju6zX

This will help us provide HR background checks for your future employers and issue you recommendation letters should you require them. In the form we also invite you to share a few words on your experience as an intern at HPIS. We appreciate hearing your sincere feedback on our internship program and any suggestions you may have. Your supervisors will always be very happy to hear your career news. Please connect with them on LinkedIn and keep in touch by email. If you require background checks, letters of recommendation, or with other HR inquiries, please contact us by email at info@hpisinc.com

Research tips and data sources

- If you come across terms that you do not know, Investopedia.com is a good resource.
- For a comprehensive introduction to accounting and finance, refer to the Corporate Finance Institute's Investment Banking Manual: https://corporatefinanceinstitute.com/resources/valuation/investment-banking-book-pdf/
- When researching a topic or a company, try filtering search results to "News" (many search engines have this feature). Sort results by date. This is a quick way to review news coverage on the target, and do so in a chronological order.
- When searching for quick insights in visual format, such as maps, charts, tables try filtering results to "Images" in your search engine. Review the image results and follow links that provide the most relevant data for your query.
- When analyzing new information, apply both analysis and synthesis. Analysis is the process of breaking down complex information into parts to better understand the whole. Synthesis is the process of evaluating parts and combining them to create new information. It will be excellent if your stories include both analysis and synthesis. Read more: https://en.wikipedia.org/wiki/Bloom's_taxonomy
- Storytelling is an essential skill for an analyst. It is a great way of conveying knowledge. For example, business and investment pitch decks do just that. So do financial models and trading algorithms that tell stories about the operations of businesses and markets. In this internship, make your reports tell a story to the readers. As you develop your technical skills and industry knowledge, the range and depth of stories that you can tell will develop too. To get started, here is an example of a storytelling framework that can be borrowed from journalism. Read about it here: https://en.wikipedia.org/wiki/Inverted_pyramid_(journalism)
- For bulk financial markets data, including stock prices, fundamentals, economic data, etc. You can use: www.eodhistoricaldata.com. Our API key: 5cb671b0b4a790.35526238. 100 000 API requests per day limit.
- Other sites for financial data: https://finance.yahoo.com/, www.finviz.com, www.morningstar.com. Morningstar offers a free trial, which allows you to download financial statements of companies in Excel/CSV formats.
- Recommended sites for business news: WSJ.com, FT.com, CNBC.com, Bloomberg.com.
- How to make $10 million: Exploring Search Fund Entrepreneur Economics.pdf
- How to analyze the income statement: https://www.linkedin.com/posts/saumiljariwala_a-primer-on-analyzing-small-business-financials-activity-7123943223894441984-pIKE?utm_source=share&utm_medium=member_desktop

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Advanced reading

- Sea Change [in the Markets] by Howard Marks
  https://www.oaktreecapital.com/insights/memo/sea-change

- Taking the Temperature [of the Markets] by Howard Marks
  https://www.oaktreecapital.com/insights/memo/taking-the-temperature

- If you are interested in advanced trading concepts, I recommend Joel Hasbrouck's book Securities Trading: Principles and Procedures available on his website
  https://pages.stern.nyu.edu/~jhasbrou/STPP/STPPindex.html

- If you are interested in advanced investment topics from an original perspective, here is a good resource to get started: https://www.capital-flow-analysis.com/investment-resources/essays.html

- Advanced example of financial markets storytelling: JPM Guide to the Markets: Guide to the Markets | J.P. Morgan Asset Management (jpmorgan.com): https://am.jpmorgan.com/us/en/asset-management/adv/insights/market-insights/guide-to-the-markets/

- More advanced examples of market storytelling:
  https://www.cftc.gov/MarketReports/index.htm
  https://www.worldbank.org/en/research/commodity-markets

- How to negotiate around the world:
  https://www.weforum.org/agenda/2016/09/these-charts-show-you-how-to-negotiate-around-the-world/

- Leadership patterns around the world:
  https://www.businessinsider.com/leadership-charts-in-50-countries-2015-6#now-check-out-communication-patterns-from-all-over-the-world-51

- How to do business around the world
  https://www.businessinsider.com/how-to-do-business-around-the-world-2015-1#serbs-like-firmness-as-long-as-it-is-not-too-strongly-directed-against-them-44

- How to give criticism around the world
  https://www.businessinsider.com/how-people-give-criticism-all-over-the-world-2014-11

Alumni of HPIS Internships

HPIS conducted a survey of the alumni of our internship programs.

Here is a list of some companies and organizations that our alumni joined after completing our programs.

Acceleration Capital Group
Accenture
Aetna
Agricultural Bank of China
Alibaba
AOW Investment Consulting Ltd.
Apex Trading
Australia Currency Exchange
AXA Advisors
Baidu
Bank of China
Bank of Hebei
BlackBerry
Bosch
Boston Consulting Group
BEA Auto Finance
CECA (NGO)

China International Capital
China Life Insurance Company
Deloitte
Didi
Cushman & Wakefield
Dun & Bradstreet
Ernst & Young
Ether Capital
Gilead Sciences
Microsoft
Morgan Stanley
Nielsen
Nissan
PricewaterhouseCoopers
Quest Diagnostics
Roland Berger Consulting
S&P Global
Goldman Sachs

Hillside Advisors LLC
HSBC
Industrial and Commercial Bank of China
IU Entertainment
JD Finance
KPMG
Lenovo Group
Louis Vuitton
McKinsey & Company
MetLife
Sentext Solutions
Siemens
Standard Chartered Bank
T&G Consulting
TF Securities
UBS

Feedback from past HPIS Internships

Upon completing the program, our interns rank their experience on the scale of 1 to 10, with 10 being the best. The average satisfaction score has always been above 9.1. Below you will find some feedback from our past interns. We share these quotes with you to let you hear from your peers in their own words their impressions and experiences during their program at HPIS. If these align with your expectations – great! However, please feel free to let us know immediately if during the program you feel that it does not match your expectations, or you are not getting the learning experience that you envisioned. We want to make sure that our programs are useful, and we are committed to providing the best learning scenarios for all our internship program participants

"The most responsible supervisor and Very meaningful work content!"

"I think my managers had a lot of enthusiasm as well as patience with me, and I felt like I fit in well with the group, despite the fact that it was an online internship."

"Weekly regular meeting and the supervisor responses to questions very fast. Whenever I have questions, I can get help from supervisor very fast."

"I like how supportive the leaders are. Private equity is a very new subject to me and I am very thankful to have Philipp and Evgeny guide me through the program."

"Evgeny helped me a lot during the internship. I learned a lot about finance and financial modeling. Learned how to build simple models in python and improved my ability to analyze financial data."

"During the time I worked at HPIS, I think this internship provides me with a lot of skills. I tried a lot of new things which I don't know before, I learned to analyze the market or a particular industry. It let me feel that this is not only an internship, it is also a course."

"It is quite comprehensive and flexible, which give me enough space and time to make more optimal analysis and do more research to support it. Leaders are patient and keen to answer whatever questions I have during the work, as well as guide me to find a better solution or point of views. It was unite engaging."

"I think all the people in the company are very responsible, they will come to guide us on the work content and can provide help quickly. Especially Mr. Evgeny, his professionalism and ability amaze me. We even have Office hours every week to solve some very complex problems, which are nothing less than positive impressions and have impressed me a lot."

"1. the work is challenging and not too hard to finish. 2. during finish the work, I learn lots of thing that do helps on my future career (like using API, Power BI etc)"

"It was my pleasure to have the opportunity to work with my mentor Evgeny. He is a great teacher. His guidance was very clear. The office hours were helpful. During the period of my internship, I learnt a great deal of financial analytics knowledge from him."

"Clear instructions on what I should do and I really learned a lot."

"This is my first internship and I feel I have gained a lot. It's not just knowledge. During the internship, I learned about the changes in the economic market under the influence of COVID-19 in the past two years. No matter what industry, under the impact of such a major epidemic, more or less all have a little recession. I also learned a part about the establishment and application of Excel model. In addition, I also saw several different financial statements of the company, which gave me a further understanding of the accounting industry. On the other hand, in the process of rewarding tasks again and again, through the conversation with managers, I have a deeper awareness. To their own shortcomings. I don't think as comprehensively as they do. For example, at last, I went to learn about the business plan of [COMPANY NAME REDACTED]. When I read their plan, I felt that their plan was good and looked promising. However, when I returned the results of my analysis, they concluded that [COMPANY NAME REDACTED] business plan was flawed. Because of COVID-19, very little of budget actually goes to [REDACTED] markets, and some towns even refuse [REDACTED] services. Moreover, there are debts in [COMPANY NAME REDACTED], and it is hard to believe that their company can have a very good development in the next few years due to the hidden danger of not paying off the debts. After the internship, I deeply realized one thing. If I want to continue my work related to finance, the first step is to think in many aspects. I really enjoyed the whole internship experience."

"Really helpful since it gives me a chance to apply what I have learned from school to real practices. Also the applications of machine learning models help have a deeper understanding how the academics differ from real practices and also how general machine learning models fails in equity price regression."

"I like doing survey on [NAME REDACTED]. It is a start-up company and I've a lot from the experience."

"I really like how we could closely communicate with our supervisor. It is easy for me to get more experience and feedback from my work. And the timeline of the projects is also flexible, and I can spend more time learning several concepts or skills that I wasn't familiar with it before. It is also a very great experience to know what skills and knowledge are important."

"The projects I have completed have given me great insight into how private equity works and how to generate profits. They have helped me learn techniques for assessing risk and projecting future earnings for companies. In addition, I have learned how to find the right sources efficiently and correctly."

"Those programs are quite useful and helpful for me to experience how a real job would like to be. And I also learnt a lot, such as what aspects should we focus to analyze a company, how to find information from websites about a company, and what kind of company is worthy to invest. "

"This is my first internship in North America and in the US. I learned a lot about how to apply the knowledge I learned in school to real scenarios. For example, the way Evgeny used the DCF model (7 consecutive quarters) and played around with it to test different hypotheses is new to me and made me understand that the models can be applied differently to achieve more goals."

Summary of an intern's responsibilities

1. Complete phase one, which includes two projects. Submit your work via Airtable.

2. Select the third project and inform your supervisor of your selection.

3. Timely ask any questions or ask for help by email.

4. Submit other completed tasks via Airtable before the specified deadline.

5. Book and attend a Zoom meeting with the supervisor at least once per week.

6. Submit the completion form at the end of your internship.

7. In case of absences or any delays inform your supervisor in a timely manner.