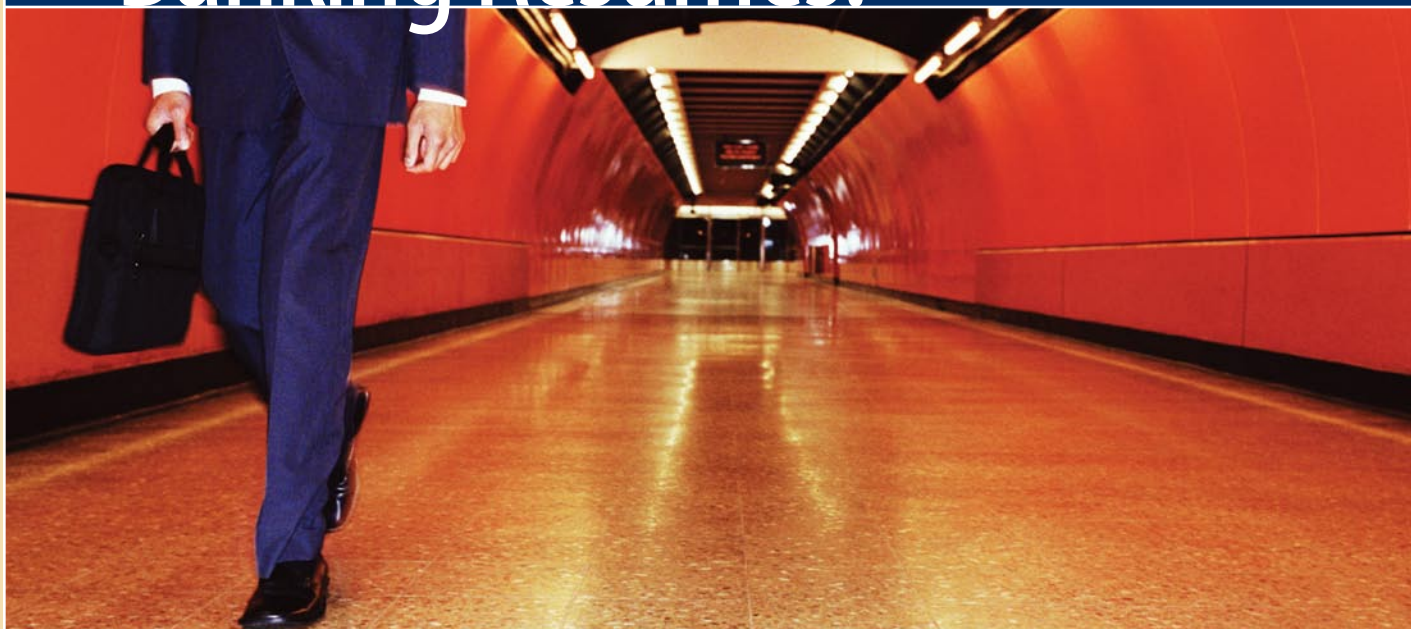


Killer Investment Banking Resumes!



WetFeet Insider Guide

2nd Edition

The WetFeet Research Methodology

You hold in your hands a copy of the best-quality research available for job seekers. We have designed this Insider Guide to save you time doing your job research and to provide highly accurate information written precisely for the needs of the job-seeking public. (We also hope that you'll enjoy reading it, because, believe it or not, the job search doesn't have to be a pain in the neck.)

Each WetFeet Insider Guide represents hundreds of hours of careful research and writing. We start with a review of the public information available. (Our writers are also experts in reading between the lines.) We augment this information with dozens of in-depth interviews of people who actually work for each company or industry we cover. And, although we keep the identity of the rank-and-file employees anonymous to encourage candor, we also interview the company's recruiting staff extensively, to make sure that we give you, the reader, accurate information about recruiting, process, compensation, hiring targets, and so on. (WetFeet retains all editorial control of the product.) We also regularly survey our members and customers to learn about their experiences in the recruiting process. Finally, each Insider Guide goes through an editorial review and fact-checking process to make sure that the information and writing live up to our exacting standards before it goes out the door.

Are we perfect? No—but we do believe that you'll find our content to be the highest-quality content of its type available on the Web or in print. (Please see our guarantee below.) We also are eager to hear about your experiences on the recruiting front and your feedback (both positive and negative) about our products and our process. Thank you for your interest.

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Killer Investment Banking Resumes!

2nd Edition

WetFeet, Inc.

The Folger Building
101 Howard Street
Suite 300
San Francisco, CA 94105

Phone: (415) 284-7900 or 1-800-926-4JOB

Fax: (415) 284-7910

Website: www.WetFeet.com

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Investment Banking Resumes at a Glance

The Resume's Raison d'Etre

- 30 seconds or less to get you to the interview room—or not
- Guide for subsequent discussion in your interview
- Will NOT get you a job

Cover Letters

- Do not play a major role
- Can do more harm than good

Anatomy of the Resume

- Content: education, experience, other
- Format: clean, clear, conservative
- Don'ts: career objective, colored paper, lies

Big Four Characteristics Sought by Banking

1. Quantitative/analytical ability
2. Drive for results
3. Communication skills
4. Team player mentality

Big Four Characteristics Sought by Sales and Trading

1. Negotiation skills
2. Intellect
3. Communication skills/relationship building
4. Power of persuasion

Telling Your Story

Think about things you've done that demonstrate the Big Four characteristics—it doesn't have to have been in an investment banking context.

Overview

You're dying to get an interview with Goldman, Morgan Stanley, or Merrill. The resume submission deadline is only days away. You know that hundreds of your classmates are vying for a spot on the same crowded interview schedules. How will your resume stand out among the crowd? You know there's no way you'll be able to add another extracurricular presidency to your list of "Other Activities" by next week. Even you can't read your resume for more than 10 seconds without your eyes rolling into the back of your head. Will you have enough points to bid for a spot on all of those schedules? Argh!

Take a deep breath. We're going to help you get some of the interviews without having to bid all of those points. With the market again showing signs of life, hiring numbers at banks are healthy. Of course, it goes without saying that competition is tough. Don't expect recruiters to compromise their quest for the brightest and best. And only those who can show in 30 seconds or less that they are worth a second look will get called for an interview. Yes, that's right: 30 seconds. That's the most time any resume reviewer will spend on the initial review of your resume. That means you need to do the best possible job of showcasing your skills and capabilities in a powerfully presented resume. Identifying and presenting your quantitative/analytical skills, your drive for results, and your teamwork abilities in a format that's easy to read and easy to digest will improve your chances of getting into the interview room. After that, it's up to you. (Well, not entirely. For help in your investment banking interviews, turn to WetFeet's *Beat the Street* and *Beat the Street II* Insider Guides.)

This guide is designed to help you do the best possible job of presenting your qualifications for a career in either banking (corporate finance or mergers and

acquisitions) or sales and trading (capital markets). Although it won't land you a job at a prestigious firm—there's a lot more to getting a job offer than sending in a killer resume—it should give you insight into how the resume review process works and what firms are seeking. It is designed to help college and graduate students (or anyone else pondering a career in investment banking) present themselves in the best possible light to recruiters, resume readers, and interviewers from the top firms in the United States.

We interviewed insiders from some of the industry's elite firms (including Credit Suisse First Boston, Lehman, UBS, and Merrill Lynch) to find out exactly what they look for in resumes and cover letters. Although there was some variation between companies, the comments were remarkably consistent: Resume content is key, but packaging also plays an important role for investment banks. This guide will show you how to get a handle on both as you prepare to write your resume.

We start by looking at how firms review resumes (and cover letters). We continue with a description of the standard investment banking resume and suggestions about structure and format, after which we tell you how to frame your experiences and education to appeal to the resume reviewer. Finally, we review real resumes and give suggestions for improvement. Are you ready to begin? Let's dive in!

The Bottom Line

Remember this: Your resume will not get you an investment banking job. However, your resume is essential to getting your foot in the door of a top firm and putting your candidacy up for serious consideration.

At best, resume readers spend 30 seconds reviewing a resume the first time. In 30 seconds, an excellent resume conveys who you are, what you're capable of, and how you have used your abilities to accomplish results. It indicates that you know yourself well and have a firm grasp of what you bring to the table. Or it doesn't. Although insiders tell us that "there isn't one right answer" to the question of how to create a good resume (good news for most of us!), they say the best resumes are concise, results-oriented, and very clearly presented. The correct structure can make you a more likely interview target and can even help you sail more smoothly through the interview process. In our conversations with insiders and reviews of schools' resume books, we found that a lot of aspiring investment bankers don't understand how to successfully structure their resumes. This guide will help you get ahead of them in line.

Note: In this guide, we use *investment banking* as an umbrella term. For our purposes, it includes corporate finance, mergers and acquisitions, debt and equity sales and trading. You may want to read our Insider Guide to *Careers in Investment Banking* for in-depth descriptions of each area.

Firm's-Eye View

How Resumes Are Used in the I-Banking Recruiting Process

Before you can write a killer resume, you need to know what happens to it after it leaves your hands. Our investment banking insiders say that your resume and cover letter play an important but limited role in the selection and evaluation process.

Most firms' recruiting teams consist of members who are almost always based in the firms' headquarters who then team up with colleagues in the appropriate regional offices. Recruiting teams are usually made up of bankers from several levels (ranging from undergrad hires to MDs) in addition to a recruiting coordinator or manager from human resources. At the larger firms, most team members will be alums of your school. At least one of the team members will probably be a recent graduate of your school. Including team members with personal knowledge of the target schools helps the recruiting teams distinguish between real and inflated points on a resume and make informed appraisals of your credentials.

Your resume will likely be read by at least two team members who are appointed to review independently submitted resumes and resume books from target schools. As one insider says, "We're looking for a reason to ding them."

The next step at many firms is for the recruiting team to discuss the top candidates and decide who will receive interview invites. In these sessions, the initial reviewer might be asked to describe the candidate, tell his or her "story," and explain what is compelling about the candidate. In some cases, the team captain

MD will do a final resume review and make interview decisions, either after the group discussion or in lieu of it.

Remember, team members responsible for recruiting are usually busy juggling several deals—namely their real jobs. They tend to review hundreds of resumes at a time and have very little time to spend on each one. Knowing this will help you understand just how forgettable any single resume can be—and just how compelling yours must be to stand out.

From the firms' point of view, the resume's primary purpose is to help the resume reviewers determine which candidates merit interviews. A well-executed resume will increase your chances of getting an interview, but it won't get you a job offer. Additionally, your resume will often serve as the basis for an ongoing evaluation of your candidacy. Each person who interviews you will probably have a copy of your resume and often a copy of the comments of those who have already interviewed you. Your interviewer will use your resume (and any comments) to identify areas to be explored during the interview. Weaknesses or holes will be probed, strengths will be questioned, and anything that seems suspect will definitely be tested.

Each firm has its own strategy for navigating the resume flow—you'll want to do your homework on their respective businesses, cultures, and staffing approaches to get a sense of their priorities. Within each organization, however, there are obvious "breeds" of resume reviewer. Based on our research, we've grouped them as three different species: general scanners, spike seekers, and idealists. You won't know which type will pick up your resume. However, as you figure out how to present your skills, it's useful to know how various reviewers sort through their stacks.

General Scanners

General scanners have a broad list of attributes in mind and spend a minimal amount of time matching resumes to their criteria. Usually, they start by doing a quick scan, looking for the obvious scoop on the person: Did he go to a top school? Has she worked for good companies? What functional knowledge does he have? It's best if this information is prominent and comes immediately to the eye. If they like what they see, then they'll read through the entire resume. This approach is fairly typical of the way an investment banking team member reads resumes.

Spike Seekers

Spike seekers love highlights. They're looking for the one thing that will make this person stand out. Several reviewers have told us that they need to be able to tell a compelling story about a candidate during resume review sessions. Often the story will be about how one or two very strong and unique traits that come through loud and clear on the resume.

Idealists

Some reviewers have an ideal in mind before they start reading, and they look for how well a resume measures up against it. For example, they look for elements of the "Big Four" characteristics: analytical skills, academics (3.8 GPA or above and mention of honors), and a team-type activity such as sports or community involvement. One insider says, "I look for basic smarts, a team player with leadership skills. The captain of the lacrosse team with a high GPA."

Other idealists have a preference for one thing they'd like to see on a resume, based on their own experience as well as their on observations of how past hires have performed. These individuals are the most difficult to please, because they each look for different things.

Common Characteristics of Successful Candidates

Although we've identified some very specific methods of the resume review, we found overwhelming similarity in what reviewers consider to be important resume attributes. Most look for three or four required elements (what we call the "Big Four") and several others that point to a candidate's likely success as an investment banker. As a general rule, candidates are not expected to excel in each of the required areas, but they should exhibit some degree of experience or strength in each area and demonstrate outstanding capability in at least one.

The characteristics identified most frequently are as follows.

Big Four: Banking

1. Quantitative/analytical ability
2. Drive for results
3. Communication skills
4. Team player mentality

Big Four: Sales and Trading

1. Negotiation skills
2. Intellect
3. Communication skills/relationship building
4. Power of persuasion

Additional Important Factors

Although not as critical as the big four described for banking and sales and trading, the following factors were also identified as important by insiders:

- Relevant industry or functional experience (very important for experienced hires)
- Leadership capability or potential
- Knowledge of financial services
- Ability to balance multiple responsibilities
- Client oriented
- Top schools
- Interesting activities

Some of the above items aren't on an official resume review list, but they influence whether resumes are selected. Firms weigh these items differently, depending on the type of work they do and how they deploy junior-level staff.



The Role of Cover Letters

Insiders overwhelmingly indicate that little, if any, attention is paid to cover letters. Sometimes they're read, sometimes not. Because of this, a cover letter is almost more of a courtesy than a necessity (though we would not advise submitting a resume through the mail—or e-mail—without including a cover letter). One insider says, "We do look at them, but we skim [rather than read] them."

Anatomy of a Resume

The first step in preparing your resume is to understand (and accept) the basic rules, so that your presentation won't get you thrown out of the game. There are two areas in which you should conform to standard practice: format and content. Resume readers prefer to focus more on content, but it's format that enables them to pick out useful information quickly. To assure a good read, both content and format must be in top shape. We discuss each in greater detail below, but as a general rule, these are not places to push the envelope. Remember, resume readers work 60- to 100-hour weeks. They are just looking for an excuse to throw your resume into the circular file. Few of them will give you extra credit for using bright blue paper or putting cartoons on your resume. Far more are likely to ding you for such frivolities. Ditto for the color bars and flashy formatting of an HTML-coded e-mail.

Focus

First things first: You'll need to customize your resume for banking or sales and trading. If you are an undergrad or first-year MBA, it's okay to look at both areas. However, we suggest you target your resume at your top choice. If you are a second-year MBA or experienced hire, it's not okay to pursue both areas. If you do, you'll come across as unfocused. If you really want that interview, take the time to prepare a solid resume that's relevant to the type of work you are pursuing. The most important thing to do when writing your resume is to be concise.

Sequence

Your resume should include three sections: Education, Experience, and Other. In terms of sequence, you should lead with your strength. If you're a student, and particularly if you're from a top-ranked school, start off with Education. Experienced professionals (those a few years or more out of school) should always lead with and emphasize Experience. As your school days recede into the distance, they become less relevant and firms become much more interested in your professional experience than in the fact that you were editor of your school newspaper. The Other section should always be last.

Do not include Career Objective, Career Summary, or another general overview section as all of these are superfluous. After all, the resume itself is a summary of your experience, skills, and accomplishments. And as for the Career Objective, that's an obvious one to the resume reviewer: If you've sent your resume for consideration, then it's a no-brainer that you're looking for a job with that firm. So leave it out.

Content

Education

This section might be more aptly titled "Education and Academic Achievement." Information here should include schools attended, degrees conferred and when, and other information regarding your academic achievement, including GPA, SAT/GRE/GMAT scores, scholarships and awards earned, honor society memberships, class ranking, and so on. List only those things that showcase your strengths. A 600 on the GMAT, while respectable, isn't likely to impress anyone. You might as well save the space for other details.

A note on GPA: One of our insiders says the first thing she looks for on a resume is GPA; 3.5 is the bottom line. If yours is lower, you may of course have a valid reason. For instance, banks generally look for indications of a well-rounded person. If you can carry a full academic load while holding down a part-time job *and* serving as captain of the debate team, it's a sign that you might just survive the insane demands of investment banking. Conversely, if you have a high GPA with no indication of extracurricular involvement, you may find this to be a problem.

Coming from a top-ranked school is helpful, but it will hardly qualify you as unique at any of the best firms. While there is more leeway in the college ranks, the "top school" sentiment is echoed at most major firms as a quick and easy way to separate the wheat from the chaff. If you're from a less well-known institution, whether it's a college or a graduate school, be prepared to show your strengths in other critical areas because your resume is likely to be a tougher sell.

Strong regional graduate schools are an exception to this philosophy. Since most firms have regional offices, there is a good chance they'll go to a good local school, particularly if alums from the school work in that firm.

Experience

The section on work experience should be short on description and long on verifiable results. Think of this as the results section, rather than the experience section, of your resume. You should certainly mention the type of work you've done and the industries in which you have experience, but all in the context of what you've accomplished. If you can quantify the results of your work, you'll be better off. After all, it's all about the numbers.



Results Matter

Describe your result in terms of its benefits to the company.

How did your contribution

- Add to the company's income statement?
- Save money?
- Save time?
- Make work easier?
- Solve a specific problem?
- Attract new customers?

Notice the difference between these two “accomplishments”:

- Learned to construct Excel spreadsheets.
- Developed more efficient format for reporting the fund's performance to senior management.

The first may be valuable to *you* (plus it's an essential skill for a banking career), but the second statement describes a valuable contribution *for the company* that may save future time and money. Ultimately, the value you will bring to your next company is much more compelling to recruiters than what you'll gain from your next company.

Investment banks also care about the companies you've worked for. A measure of success, that is to say, a documented progression of roles and tasks at top companies is a plus, because performing well for them indicates to the resume reader that you have what it takes to survive in a competitive, rigorous environment of well-qualified peers. One insider says, “I am less inclined to focus on education and more inclined to focus on maturity: What have they done?”

If your experience is in a nontraditional business area, such as public sector, nonprofit, or other nonbusiness, you're going to have a tougher time. If your background isn't obviously business-related, you'll need to be much more specific about the results you have attained and be clear about how such achievements will enable you to add value as a banker, salesperson, or trader.

“ ”

I am less inclined to focus on education and more inclined to focus on maturity: What have they done?

If you have a nontraditional background, you should also keep in mind that individual firms have different levels of tolerance for and interest in attracting people from diverse backgrounds. To that end, you'll want to be sure to do your homework on each firm's hiring practices. You may also want to think about targeting regional or second-tier banks.

Other (or: Activities, Additional Information, Personal)

The Other section is your opportunity to tell the resume reviewer a little more about yourself. Details typically include activities, interests, associations, memberships, and skills not already covered, such as proficiency in foreign languages. Such areas of your life may be relevant to how you will perform on the job—and relevance is the key. Remember, being successful in investment banking isn't only about crunching numbers and creating great PowerPoint presentations. You also need strong communication skills and the ability to tolerate various personalities, ambiguity, and so on. “I'm a big fan of the interest line or hobby line,” one recruiter says. “It gives a chance to show personalities. And you never know what might be a conversation starter with your interviewer.”

You can also use the Other section to mention activities that hint at gender, race, religion, sexual orientation, and so on. You may have a slight advantage if

your activities indicate that you fall into a group that a particular company is trying to recruit. This is a touchy subject, but many firms are desperate to recruit a varied workforce to serve an increasingly diverse clientele. We constantly hear complaints from recruiters about how difficult it is to find diverse candidates. Therefore, highlighting your diversity could help your candidacy.

Insiders tell us that interesting or unusual information in this section can play a significant role in the decision to award an interview. However, we caution against using this section for frivolous information. Many people we interviewed say they had rejected otherwise decent resumes because of strange mentions in the Other section.

Note: It is more common outside the United States to include personal information on a resume. Use your discretion and customize the format to fit the standard practice of the country where your targeted employer is located.

Formatting Guidelines

Stick with a format that's clean, error-free, and easy to read and that clearly showcases the two main sections: Education and Experience. Anything fancy is at best irrelevant and at worst a negative factor that can result in a rejection letter. Remember, the format of your resume has one objective: to make your qualifications obvious. Conforming to standard resume format is generally seen as a good thing. Most business schools' career services offices provide a school standard. Stick to it!

When formatting your resume, you should adhere to the three Cs—clean, clear, conservative. Although most resume reviewers don't have a specific model in mind, all seem to appreciate consistency. This generally means the following:

- A single, standard font: Times New Roman, Arial, Helvetica, or similar
- A readable type size: 11- or 12-point preferred, and no smaller than 10 point



Please: 1 Page Only

With greater frequency of electronic submissions, this rule of thumb may have eased a bit in some industries. This is not the case in investment banking.

Recruiters say that unless you have 10 or more years of experience, your resume should not exceed 1 page.

And don't underestimate the value of white space. It's a rare recruiter who doesn't shudder when looking at a densely packed page of type.

- Neutral paper color: white or off-white
- Standard layout: margins of no more than 1-inch, no less than 0.5 inch; left aligned; line spaces between sections
- Clear resume organization: two or three sections labeled clearly, chronological listing with dates, bullet points making your resume more concise and easier to scan
- Clear cover letter organization: business format with one or two paragraphs, addressee name, company name, and date at the top

This also means you should resist the temptation to use excessive text formatting, graphics, or a matrix or graph. Such extras eat up space that could be dedicated to providing evidence of your qualifications, earning you additional points, and helping you to land in the “call back” pile. Remember, cuteness may be perceived as desperation. Even if it isn't, cute definitely isn't on the list of desirable attributes for investment bankers.

We can't stress the importance of bullets enough. Insiders say that reviewers are more likely to toss a resume into the ding pile than to spend extra time plowing through turgid, clunky prose to find what they're looking for. When you write bullets, remember to keep them short (one line if possible) and start them with action verbs.



Action Verb Primer

Here are some suggestions to get you started:

Accelerate	Facilitate	Negotiate
Adapt	Forecast	Organize
Advise	Foster	Overcome
Analyze	Identify	Oversee
Collaborate	Implement	Participate
Conserve	Improve	Persuade
Cooperate	Increase	Pinpoint
Coordinate	Introduce	Prevent
Create	Manage	Promote
Direct	Maximize	Resolve
Drive	Measure	Run
Earn	Minimize	Save
Establish	Monitor	Spearhead
Evaluate	Navigate	Supervise

E-Mail and Online Submissions

Save your resume in three electronic versions:

1. Microsoft Word or other word-processing software document: Use this to print out a hard copy of your resume.
2. ASCII format with line breaks: Use this to cut and paste your document into the body of an e-mail message.
3. ASCII format without line breaks: Use this to upload your resume to an online database and to cut and paste into preset fields.

Using ASCII versions will help you avoid formatting conflicts that can make your document difficult to read. Unfortunately, in the ASCII versions you will also lose the formatting you took great care to develop. To minimize the damage:

1. Change bullets to asterisks (*).
2. Offset category headings with a row of tildes (~).
3. Change your margin settings to 2 inches; 60 characters (including spaces) is the maximum line length. Setting a wider margin allows you to control where the line breaks occur.
4. Select a fixed-width typeface like Courier and font size of 12 point.
5. Add white space for readability.
6. Do a test run. E-mail your resume to yourself or a friend to see how it looks.



Spam Filter-Resistant Subject Lines

Don't let your resume end up in a "spam" folder. E-mail spam filter technology can't differentiate between "Increased sales by \$1,000,000," and "Work at home; make \$10,000 a month." Even the subject line, "graduated magna cum laude," has been bounced as a spam suspect. (Change this one to "graduated with honors.")

Avoid using these words in your subject line:

- Winner
- Free
- Expand
- Mortgage
- Trial

Also avoid using exclamation marks and colored backgrounds. While it may be tempting to use the subject line of an e-mail as a marketing ploy to grab a recruiter's attention—Attention! Ace Analyst Available—we recommend a more conservative approach that will help the person on the receiving end track, file, or forward your resume to an interested colleague. Include your name and the position applied for. For example:

- Kathryn Smith, Corporate Finance Analyst
- Christopher Robin, MBA

Your name is particularly important if your e-mail address is attaboy@yahoo.com (in which case you should consider creating a more professional address for communications related to your job search).

Cover Letters

In investment banking recruiting, the cover letter is a little like a bull market—it's taken for granted until there's a problem. With this in mind, we recommend a low-risk strategy. The cover letter should be kept short and to the point, with a maximum length of one-half page. Don't rely on your cover letter to fill in the gaps or to put a customized spin on your experience. It's important that all of your critical information be covered in your resume, because there's a good chance your cover letter won't be read.

The cover letter should include the reason you are interested in the firm and the highlights of your resume that make you a good candidate for that firm. If you have a nonbusiness background, you might briefly explain why you are pursuing a career in investment banking. If you have a contact at the firm, mention that person.

E-Mail Takes Cover, Too

Put the same care into preparing your cover letter when submitting your resume via e-mail. The ease and informality of e-mail can be deceptive and dangerous. Your e-mail cover letter serves the same purpose as the hard-copy version.

When a Cover Letter Is Not Just a Cover Letter

There are a few cases in which cover letters are more important than indicated above. They are definitely more important when you send your resume to a firm directly, instead of through a campus recruiting program. In addition, insiders say that cover letters are used to assess candidates' ability to write clearly and concisely. Candidates with strong technical focus who might not be skilled writers, and international candidates whose first language is not English but who are seeking a position in the United States, for example, undergo such scrutiny.

Getting the Most Mileage

Given that cover letters are required, you should follow these guidelines to ensure that your cover letter covers your bases:

Say what you want. Make it clear that your focus is on investment banking as a career:

Don't write, "I'm seeking a challenging career opportunity in consulting, finance, or accounting."

Instead, write, "I'm a finance major seeking a summer internship at Goldman Sachs."

Say what's in it for them.

- "If you can use a focused, detailed analyst on your team, let's talk."
- "My experience in commercial real estate might be of particular value to your real estate industry group."


Take the opportunity to show you've done your homework.

- "I understand your firm's corporate finance unit has recently structured some innovative convertible bond deals. Last semester I participated in a finance study group on this topic, and I believe I could make a meaningful contribution to this unit."
- "I'd like to work with your number one-ranked mergers and acquisitions business unit." (Provided of course, that you're applying to Goldman Sachs—remember, the point is to show you've done your homework. So, make sure you've actually done it!)

Do Your Due Diligence

Before writing a cover letter and submitting your resume to a firm, you should do your due diligence on the firm. Identify what about that firm specifically interests you. It may be an industry group or functional area specialty, its standing

in the league tables or a discussion with a current employee that generated your interest in the firm. Whatever the case, make sure that what you write is accurate and shows that you’ve done your homework. You may want to purchase our detailed Insider Guides on specific top-tier firms. You can find a list of current titles on our on the last 2 pages of this Insider Guide.



Top Ten Things Interviewers Look for When Reviewing a Resume

10.

A well-rounded candidate.

9.

Something that makes you stand out from all the other Stanford/Harvard/Wharton graduates applying for this job.

8.

A balance of work (or academic)/life experiences (as if bankers really know what that means!).

7.

Experience in the current client's industry and immediate availability.

6.

"You're assuming I actually get a chance to read resumes."

5.

Someone who went to the interviewer's alma mater. (Not that she's biased.)

4.

"I'll know it when I see it."

3.

A GPA of 3.5+ or a good reason why not.

2.

Evidence that you'll be willing to spend every weekend in the office (without complaining).

1.

A typo—so we can throw it out.

Preparing to Write

Before you begin writing your resume, you must also scrutinize yourself. Which elements of your years of wisdom, experience, and accomplishment belong on a single sheet of paper, and which don't? What characteristics make you stand out from the crowd but also show that you're a team player? What kind of candidate does your target firm usually hire? This section will help you think through your activities and accomplishments and tell your compelling life story in a single page.

Know Thy Audience

We can't stress enough the need to do your due diligence on the firms you are targeting. Almost every firm will ask the question, "Why us?" Make sure you can answer this question in an educated fashion. Think about what, specifically, might appeal to the recruiting team at your chosen firm. You may choose to include a reference in the cover letter. Look into the firm's noted areas of strength and focus, find out in which industries or product areas it excels. All of this information should influence the way in which you write your resume and cover letter, and especially the way in which you pursue an interview. Most firms have a website you can quickly check for some basic information. And with a little more research online and offline, you should be armed with the information you need demonstrate your knowledge of the company. "With the Internet making it easy to access information, there's no reason to go to an interview without knowing an incredible amount of information," says a recruiter.



WetFeet Resume Tip

Resume reviewers look favorably on candidates with backgrounds similar to their own. Read the employee profiles included in most firms' recruiting materials and websites and find someone who worked in the same company or attended the same school you did. You'll have a better chance of getting a favorable review.

Know Thyself

In addition to knowing all of the factual information about yourself—grades, test scores, and so on—you need to think about how to portray yourself in a positive, confident light while telling the true story of who you are and what you've accomplished. You must have a good deal of insight into your experience, strengths, and weaknesses to create a compelling resume.

Find Inspiration

The possible sources of inspiration for your story vary. A few are noted here.

Academic records. Gather your school transcripts, standardized test scores, scholarship applications and awards, and any other information that may help you paint a picture of your academic capability. Calculate your GPA, because you'll probably need this information at some point. If you're concerned about your GPA, calculate it using several cuts—overall, major only, by year, and so on—to see which provides the most favorable view to note on your resume or at least mention in the first interview. Also, be sure to use a standard 4.0 scale.

Recommendations. Re-read any recommendations written for you—for school, job, or contest applications. Make note of the strengths mentioned. You should highlight these strengths as you describe your experience and accomplishments in your resume.

Performance reviews. Employer reviews may contain information on your rating vis-à-vis your peers. They may also include assessments of your accomplishments during your tenure. They are a good source of strengths and of quantitative results you've achieved in your career.

Employment history. If you don't already have one, prepare a chronological history of the major jobs you've held. Include the company names, your titles, your managers' names, the time you spent in those positions, your starting and ending salaries, and your primary responsibilities. This will be very useful in identifying upward trends in your career—increasing responsibility, increasing salary, or other advancement. Your employment history will also help you identify any gaps that will need to be accounted for on the resume or in the interview.

“ ”

With the Internet making it easy to access information, there's no reason to go to an interview without knowing an incredible amount of information.

Review Your Top Accomplishments

List the most significant accomplishments from your professional, academic, and personal lives. Write down each accomplishment, explain why it's significant to you, how you achieved it, how others helped you, and how you measure its success. You will need to include information about at least two of your top accomplishments in your resume, preferably with an indication of the results achieved.

Survey Your Strengths

Using the information above, think about the types of work or activities in which you have consistently succeeded—those situations in which you've performed well and felt good about it. The skills you used in these situations are most likely some of your strengths. Include evidence of these on your

resume so the reader can identify you as a strong analyst, born leader, or formidable writer. These areas will likely be explored further in your interviews and you'll need to have thought through some examples from your resume.

Consider Your Opportunities for Improvement

Don't worry. We're not suggesting that you highlight your weaknesses on your resume. However, omission of information might prompt an interviewer to question you about these areas. If your resume lacks information on leadership positions, for example, you will need to show strengths in several other areas. It's a good idea to have thought through this before your interview anyway, because some interviewers still ask the old "what are your weaknesses?" question.

Showcasing Your Abilities

If you suspect that the only people who get investment banking interviews are those who have already worked in the industry, you're partially correct. Certainly many firms are biased toward experienced bankers, salespeople, or traders who can "plug in and go." And they are relatively safe in assuming that someone who has been in the job before has the skills and characteristics required to do the work. As every recruiter knows, the best indicator of future performance is past performance. However, firms continually have to bring in new talent as well (the turnover rate is much too high for firms to survive on industry veterans alone). Therefore, if you haven't worked for an investment banking firm in the past, you should try for the next best thing: demonstrating that you've done the same type of work, even if it was in a different context.

How can you do this if you've never been a banker, salesperson, or trader? As we've discussed, your resume reviewer will likely be looking for evidence of skills in several areas: quantitative/analytical ability, intelligence, drive for results, and teamwork. Think about the things you've done that will showcase your abilities

in these areas. Below, we review some of the attributes most frequently sought by insiders. We've included a list of questions to help you identify work you've performed or activities you've pursued that will demonstrate your banking skills.

Special note for undergrads: Think that job in the school cafeteria is too lame to include on your resume? Think again. It shows that you're a well-rounded person who can hold down a job along with a full academic course load.

Quantitative/Analytical Ability

Quantitative or analytical skills are critical components of a banking resume. They are fundamental to your success as a banker, especially during the first few years. If you show no evidence of these skills, you will not get the interview. Expect to get tested for analytics in your interviews.

Have you

- Filtered through data and assumptions and identified reasonable responses to complex problems?
- Synthesized large amounts of information and identified issues?
- Identified a problem and taken a proactive approach to solving it?
- Done well in courses with heavy analytical and quantitative content?
- Performed experiments that required formulation of a hypothesis and collection of evidence to prove or disprove it?

If so, you may have the analytical ability firms are looking for.

Drive for Results

More and more firms are emphasizing results orientation in their hiring needs. Firms want to know whether you have the initiative, motivation, attention to detail, and energy necessary to deliver real results.

Have you

- Brought new customers and revenue into your company?
- Proven yourself as a self-starter who goes above and beyond requirements?
- Shown the ability to switch priorities and move quickly among different tasks?
- Set a challenging goal and achieved it?
- Shown attention to the details while juggling multiple tasks (i.e., didn't let things fall through the cracks)?
- Taken an innovative and efficient way to get something done?

If you haven't done any of these things or anything remotely similar, you might want to reconsider your desire to get into investment banking. These activities are part and parcel of all investment banking work, and your ability to perform well in a results-oriented environment will have a strong impact on your success at most firms. The need for rather specific, often quantitative measurements of your accomplishments should start you thinking about how to track and measure your achievements if you don't already.



WetFeet Resume Tips

Use numbers to quantify your results.

Good: Team leader responsible for reducing department expenses.

Better: Led team of four in reducing department expenses by \$30,000.

Best: Led team of four in successfully reducing department expenses by 25 percent in just 6 months.

Put your contribution into perspective.

Good: Cut report preparation time from 3 to 2 days.

Better: Cut report preparation time by 33 percent, allowing the firm to send out customer statements earlier in cycle. Resulted in improved customer service.

Teamwork

Teamwork, with clients and peers, is a critical component of most, if not all, assignments. Investment bankers constantly work in teams—deal teams, sales teams, recruiting teams, and so on. Firms look for people who can work effectively with and inspire others toward a common goal.

Have you

- Been a member of a sports team, study group, or committee?
- Worked effectively with people whose work styles differ from yours?
- Inspired others to take action in an unstructured situation?
- Taken on the role of a team leader or player as needed?

Of course you have! We don't know of any candidate, particularly one at the business school level, who hasn't been involved in working with a team (love those study groups!). Identify the teams and/or groups you've been a part of (there is a difference between the two—teams form around a common goal) and think about the role you typically play. If you've proven your ability to play a productive role as a team member or, better yet, to effectively lead a team, highlight it. In your interview you may be quizzed on your team involvement, the type of role you tend to play on a team, or how you've worked with a team to identify and solve a problem.

Basic Resume Don'ts and Dos

So now you know the I-banker's preferred content and format, and you've done some soul-searching and come up with your perfect resume, right? Before you plaster it on electronic bulletin boards and send a mass mailing to every firm on the Street, check out and avoid the mistakes commonly found in resumes and cover letters. Some common resume mistakes can be turned into assets. Follow these tips for building a stronger, more refined resume:

Don't use vague qualitative terms such as "large" or "many" as these leave the reader with questions about specifics.

Do use numbers where appropriate to clearly describe your accomplishments, as in "led a team of nine sales reps."

Don't waste resume space with frivolous information, such as "I like cheese."

Do include personal information that is relevant and gives the reader a better understanding of who you are.

Don't try to differentiate yourself with unconventional format or tactics such as graphics and colored paper.

Do stick to a basic, clear format that helps the reader glean information quickly and with minimal effort.

Don't try to portray yourself as a jack-of-all-trades in the hope that something will strike the reader's fancy.

Do discuss your two or three strengths and illustrate them with experience and achievement.

Don't get caught in the passive voice trap, writing as if things happened to you.
“Went to Argentina to represent the firm ...”

Do use the active voice with verbs that indicate you're in charge.

Don't even think of writing more than 1 page.

Do distinguish the important from the trivial in your background to fit the most relevant and significant elements onto a single page.

Don't e-mail an attachment.

Do paste an ASCII version with line breaks into the body of an e-mail.

Don't rely on your resume alone to make you stand out from the masses.
Success in a job search is based on personal contact.

Do understand that a good resume can help you advance in the interview process. A poor one can get you disqualified.

Mail Merge Morons and Other Big Offenders

We've talked a lot about what recruiters look for in resumes and cover letters. Well, there are also lots of things they don't like to see. If your resume fits one of these descriptions, you run a high risk of a ding, no matter how strong your background.

The Mail Merge Moron

Mail merge morons send in their resume and cover letter to Merrill stating how much they would like to work for Lehman. As one insider says, “If they didn't

take the time to even read their cover letter before sending it, how will they be able to produce flawless work once they're here?" Three words: proofread, proofread, proofread!

High Inflation Rates

Yeah, we know, everyone exaggerates to some extent, but insiders tell us that a resume that looks too good to be true probably is. Therefore, most of them look at a glowing resume with a heavy dose of skepticism. You need to sell yourself and showcase your talents without going overboard. The biggest mistake insiders say that job seekers make is the tendency to overstate experience. "I hate when candidates overstate their actual abilities. Then they get into an interview, and it's a joke. It comes out pretty quickly."

“ ”

If they didn't take the time to even read their cover letter before sending it, how will they be able to produce flawless work once they're here?

The Title Titillator

Title titillators think a fancy title will make their experience sound better. Consider the very impressive-sounding title, "Director of Strategic Operations." What on earth does that mean? Any banker knows enough about how various industries are structured to be suspicious of such a title. Go with "Director of Business Development" instead. When in doubt, simplify so as to make your role and responsibilities clearer, rather than more obscure.

The Liar

Frighteningly enough, many insiders say they have caught individuals lying about everything from what degrees they'd earned to where they'd earned them to where they'd worked. One remembers a candidate from a top finance school who lied about being fluent in five languages, one of which was Swedish. It so happened that his first-round interviewer was Swedish. When he began the interview in his native language, the candidate could only blush and admit to lying on his resume. Needless to say, he was not invited back for another interview.

Too Much of a Good Thing

Resumes lacking focus are big losers. They include mentions of membership in seven different clubs without a leadership position in any of them; experience in five industries in the past 4 years; and knowledge of marketing, sales, manufacturing, finance, and information systems. Right!

Chek You're Speling

"A typo is death," one insider says. Even one error can disqualify you as a candidate. "If you don't check something as important as your own resume, it's an indication that you don't have the diligence and attention to detail it takes in this industry," says one insider. Use your spell checker, but also be sure to proofread carefully. Spell checkers won't catch all typos (e.g., too vs. two) and won't check for other hazards such as misused contractions (your vs. you're, it's vs. its). It's always a good idea to have a friend or two read through your resume before you send it out. Remember, many reviewers are just looking for a reason to throw your resume into the ding pile.

Technology Hang-Ups

You may think e-mail is the best thing since the Pony Express, but that doesn't mean your recruiter does. Don't expect the person on the receiving end to fumble around with an attached file in a desperate quest to review your qualifications. Instead, paste an ACSII formatted version into the body of an e-mail message. If you're worried about the lack of formatting, send a hard copy as well. Faxing is almost as fast as e-mail, and often more reliable, although it's definitely a good idea to follow up a faxed resume with an e-mail message to make sure it was received in legible form.



Buzzword Alert

A Word about Keywords

Keywords are almost always nouns or short phrases. They name the characteristics, skills, tools, training, and experience of a successful candidate for a particular job. Make sure they're included in your resume. It's likely that your resume will be entered into the firm's online database. Just as when you perform an Internet search and you view a list of hits, the resume database will scan your resume for certain keywords entered by the recruiter, who then receives a report on number of hits. The more hits, the better your chances that a recruiter will opt to read your resume.

Visit bank websites and check out the language used to describe training programs and job requirements. Meet with investment bankers and listen to the words they use. Here's a list to get you started:

Industry Terms:

Analysis	Fortune 500	Result
Assumptions	High yield	Revenue
Bonds	Industry group	Sales
Capital markets	Instrument	Secondary offering
Corporate finance	Investment	Stock market
Data	Investment banking	Teamwork
Debt	IPO	Transaction
Equity	Mergers and acquisitions	Yield
Financial markets	Percentage	
Financial services	Quantitative analysis	

Personal Characteristics:

Analytical ability	Goal-oriented
Balancing multiple responsibilities	Multi-task
Client oriented	Negotiation
Drive	Persuasion
Follow-through	Results driven



Buzzword Alert (cont'd)

Tool:

Bloomberg	PowerPoint
Excel	Spreadsheet
Financial modeling	

Use with Caution:

These terms often tip off a reader that the writer is trying to puff, embellish, or add gloss.

consult	sophisticated
strategy/strategic	complex
liaison	successful
recommend	facilitate
work with	"co"-anything
assist	

Avoid at All Costs:

These words have become practically meaningless through overuse. Or they were never real words to begin with. Either way, you can be sure that in whatever context you use them they will be "wrong" to at least one reader. Our recommendation: Avoid them.

reengineering	change management
value chain	incentivize
methodological	

Resumes Reviewed

By this point you should have a pretty good idea of how an investment banking firm handles its resumes, and you should have started thinking about how to present your own qualifications. However, the final step remains. You have to take your basic package of skills and experience and turn it into a compelling marketing piece. To illustrate many of the points we've offered so far, and to give you ideas about how to improve your presentation, we've included sample resumes and cover letters. (We've changed the names and other revealing information to protect the guilty.) We selected an assortment of people from different backgrounds and reviewed them as applicants for an investment banking position.

Resume 1: MBA with Traditional I-Banking Background

JAMES JONES

Westwood Plaza, Box 951481

Los Angeles, CA 90095

xxx-xxx-xxxx

1

jamesjones02@xxx.ucla.edu

2

EDUCATION

The Anderson School at UCLA

Los Angeles, CA

MBA, Concentration in Finance and Entrepreneurship

June 2003

Memberships: Investment Banking Club, Finance Club, Entrepreneur Association, Anderson Real Estate Association

- 3 Service: Riordan Scholar Mentor, Challenge for Charity Organization
Sports Clubs: Squash, Golf, Ultimate Frisbee

4 University of Pennsylvania Philadelphia, PA

BA, English

May 1998

- 3 Founding Member, Project Awareness: Organization dedicated to providing inner-city minority children with positive role models from the business community
Awarded Outstanding Freshman Sailor, Pennsylvania Sailing Team

EXPERIENCE

Merrill Lynch & Co.

New York, NY

Summer Associate, Investment Banking

2002

- 5 Designed complex leveraged buyout, recapitalization, valuation, merger and debt capacity analysis for Merrill Lynch clients. Advised strategic and financial buyers on acquisitions, divestitures, restructurings and leveraged buyouts.

Donaldson, Lufkin & Jenrette Securities Corporation

New York, NY

Financial Analyst, Mergers and Acquisitions Group

1998-2001

- 5 Drafted sales force marketing materials for debt and equity offerings. Prepared company calculations, including fairness opinions, based on discounted cash flow, comparable company, precedent transactions and break-up value analyses. Created leveraged buyout and merger models to assess pro forma effects of potential transactions on corporate earnings, capital structure, credit ratios and ownership. As a senior Analyst, managed and mentored first-year analysts. Led University of Pennsylvania recruiting team. 6 Modeling tutor for Analyst Training Program. Promoted to Associate February 2001.
7 Merger and Acquisitions transactions: \$450 million sell-side advisory for client with spin-off of real estate and aircraft assets to former management; \$300 million buy-side advisory and placement agent for \$20 million private convertible preferred equity security to fund the acquisition.
8

Financing transactions: \$600 million senior notes offering; \$68 million secondary equity offering; \$50 million private exchange fund offering; \$50 million preferred stock offering.

ADDITIONAL

Sailing: Private Yacht Captain; Sailing Instructor

Fluent in Spanish

Active volunteer for Special Olympics and Street Project

From Lost in the Details . . .

James has great experience in investment banking and a strong resume. However, at first glance, it's tough going having to weed through his prose and get to the results. We note the following opportunities for improvement.

1. Always include an e-mail address.
2. Oops. Small typos like this one can make a difference.
3. Clubs and Sports should be listed under Other/Personal.
4. Any academic achievements?
5. Great experience gets lost in clunky text.
6. How many people did James manage?
7. How was James selected as the modeling tutor?
8. Good! Now, James should highlight a couple of transactions.

JAMES R. JONES
Westwood Plaza, Box 951481 ° Los Angeles, CA 90095 ° xxx-xxx-xxxx
jamesjones02@xxx.ucla.edu

EDUCATION

Present	The Anderson School at UCLA <i>Candidate for Masters of Business Administration Degree, June 2003</i> <ul style="list-style-type: none">• Concentration in Finance and Entrepreneurship	Los Angeles, CA
1994 - 1998	University of Pennsylvania <i>Bachelor of Arts Degree, May 1998, magna cum laude</i> <ul style="list-style-type: none">• Major in English• Dean's List all semesters	Philadelphia, PA

EXPERIENCE

2002	Merrill Lynch & Co. <i>Summer Associate, Investment Banking</i> <ul style="list-style-type: none">• Designed complex leveraged buyout, recapitalization, valuation, merger and debt capacity analysis for Merrill Lynch clients.• Advised strategic and financial buyers on acquisitions, divestitures, restructurings and leveraged buyouts.	New York, NY
1998-2001	Donaldson, Lufkin & Jenrette Securities Corporation <i>Financial Analyst, Mergers and Acquisitions Group</i> <ul style="list-style-type: none">• Drafted sales force marketing materials for debt and equity offerings.• Prepared company calculations, including fairness opinions, based on discounted cash flow, comparable company, precedent transactions and break-up value analyses.• Created leveraged buyout and merger models to assess pro forma effects of potential transactions on corporate earnings, capital structure, credit ratios and ownership.• As a senior Analyst, managed and mentored 10 first-year analysts.• Led University of Pennsylvania recruiting team.• Selected by Analyst Steering Committee as modeling tutor for Analyst Training Program.• Promoted to Associate February 2001.• Merger and Acquisitions transactions: \$450 million sell-side advisory for client with spin-off of real estate and aircraft assets to former management; \$300 million buy-side advisory and placement agent for \$20 million private convertible preferred equity security to fund the acquisition.• Financing transactions: \$600 million senior notes offering; \$68 million secondary equity offering; \$50 million private exchange fund offering; \$50 million preferred stock offering.	New York, NY

PERSONAL

- Investment Banking Club, Finance Club, Entrepreneur Association, Anderson Real Estate Association
- Squash Club, Golf Club, Ultimate Frisbee Club, Private Yacht Captain; Sailing Instructor
- Fluent in Spanish
- Riordan Scholar Mentor, Challenge for Charity Organization, Special Olympics, Street Project

. . . To Clear and Concise

Our rewrite involves cleaning up the formatting to better highlight James's achievements and his most significant responsibilities and accomplishments. The result is a resume that shows evidence of the basic banking skills (leadership potential, analytical skills, and some level of academic achievement), highlights specific accomplishments, and shows experience leading teams, analyzing data, and bringing about change in an organization.

James now has a strong, balanced, and easy-to-read resume.

Resume 2: MBA with Traditional Sales and Trading Background

MERRILL MORGAN
Hinman Box 4000
Hanover, NH 03755
xxx-xxx-xxxx
merrillmorgan03@xxx.edu

EDUCATION

The Amos Tuck School of Business Administration

2001 – present

1 Dartmouth College

Master of Business Administration

2 University of Michigan

1992 - 1996

Bachelor of Arts with Distinction, Economics and Japanese Studies

Dean's List, Honors College, Sophomore Honors Award

EXPERIENCE

Lehman Brothers, Inc.

1998 - 2001

3 Proprietary Trader, Listed Equities Division

- Traded \$100 mm in public securities on a monthly basis and consistently placed in top 5% in profitability for entire firm.
- Three year profit performance includes positive returns in 31 of 38 months including 29 of final 31 months of active trading.
- Generated over \$1 mm in commissions for the firm and promoted to senior trader status after two years.
- Hired, trained and managed a group of eight proprietary traders. Training included equity valuations using fundamental research, buy/sell strategies, and market psychology.
- Trading activity included technical research analysis (e.g. price/volume divergence, momentum and flow charts) to determine optimal purchase and sell points for listed stocks.

J.P. Morgan Securities Corporation

1996 - 1998

4 Fixed Income Analyst

- Invested short-term cash management for accounts in excess of \$80 million.
- Calculated forward rate information utilizing Excel for comparison with current discount rates, adding 75 basis points value for affected clients.
- Performed risk analysis of portfolios and proper asset allocation.
- Oversaw maintenance of portfolio management software.
- Executed all trades with institutional broker
- Researched on current trends, news and relevant economic information within the Capital Markets.
- Prepared current market rate information in domestic fixed income markets.
- Verified monthly pricing and yield information on client reports.

J.P. Morgan Securities Corporation

1997

Summer Intern

- Performed analysis of stock list.
- Analysis assisted in a gain for branch office.

ADDITIONAL INFORMATION

- 5** Licensed Series 7, Series 63 and Series 55
Interests include: downhill skiing, soccer ping-pong and investing

From Almost Perfect . . .

Merrill's resume is almost perfect, but we suggest a couple of improvements:

1. Any academic achievement to show here?
2. This is great. Academic achievement is listed.
3. Good use of quantifiable results.
4. Good use of action verbs.
5. Please, no page 2. Formatting can get this to 1 page. Try using less space for the contact information at the top.

MERRILL MORGAN

Hinman Box 4000 ° Hanover, NH 03755 °xxx-xxx-xxxx ° merrillmorgan03@xxx.edu

EDUCATION

- | | |
|-----------|--|
| Present | The Tuck School of Business at Dartmouth College
<i>Candidate for Master of Business Administration Degree, June 2004</i> <ul style="list-style-type: none">• Tuck Scholar |
| 1992–1996 | University of Michigan
<i>Bachelor of Arts with Distinction</i> <ul style="list-style-type: none">• Double major in Economics and Japanese Studies• Dean's List, Honors College, Sophomore Honors Award |

EXPERIENCE

- | | | |
|-----------|--|--------------|
| 1998–2001 | Lehman Brothers, Inc.
<i>Proprietary Trader, Listed Equities Division</i> <ul style="list-style-type: none">• Traded \$100 mm in public securities on a monthly basis and consistently placed in top 5% in profitability for entire firm.• Three year profit performance includes positive returns in 31 of 38 months including 29 of final 31 months of active trading.• Generated over \$1 mm in commissions for the firm and promoted to senior trader status after two years.• Hired, trained and managed a group of eight proprietary traders. Training included equity valuations using fundamental research, buy/sell strategies, and market psychology.• Trading activity included technical research analysis (e.g. price/volume divergence, momentum and flow charts) to determine optimal purchase and sell points for listed stocks. | New York, NY |
| 1996–1998 | J.P. Morgan Securities Corporation
<i>Fixed Income Analyst</i> <ul style="list-style-type: none">• Invested short-term cash management for accounts in excess of \$80 million.• Calculated forward rate information utilizing Excel for comparison with current discount rates, adding 75 basis points value for affected clients.• Performed risk analysis of portfolios and proper asset allocation.• Oversaw maintenance of portfolio management software.• Executed all trades with institutional broker.• Researched on current trends, news and relevant economic information within the Capital Markets.• Prepared current market rate information in domestic fixed income markets.• Verified monthly pricing and yield information on client reports. | Chicago, IL |
| 1997 | J.P. Morgan Securities Corporation
<i>Summer Intern</i> <ul style="list-style-type: none">• Performed analysis of stock list.• Analysis assisted in a gain for branch office. | Chicago, IL |

ADDITIONAL INFORMATION

- Licensed Series 7, Series 63 and Series 55

. . . To Stellar

Merrill had a near perfect resume. With the right packaging, he's sure to get several interviews with top firms. His strengths include a solid capital markets background and good leadership and analytical skills. He showcases these strengths by using clear bullet points, employing action verbs, and quantifying his results.

Merrill also took time to travel before business school. This gap is nearly undetectable on the resume and is so common that it can be left as is and explained in an interview.

As you can see, our edits are minor.

Resume 3: MBA with Nontraditional Experience

1 Joseph Bell

100 Darden Boulevard
Charlottesville, VA 22903
(xxx) xxx-xxxx
josephbell03@xxx.virginia.edu

2 Objective

Seeking a position in Corporate Finance.

3 Education

Darden Graduate School of Business Administration Charlottesville, VA
University of Virginia

Candidate for Masters of Business Administration, May 2003

4 Vice President of Finance Business Technology Club; Vice President of Black Business Student Association; Member of Venture Capital Club.

University of California Santa Cruz, CA

5 Bachelor or Arts in Politics, June 1998

Education

National Geographic Society, Washington, DC 1999 - 2001
Business Planning Manager

- 6 • Detected an error in budget and successfully worked with a team to formulate a solution that would minimize the impact on profit margin while maintaining circulation at budgeted levels.

- 7 • Prepared circulation budget for magazine .
- Recognized interdepartmental communication breakdown. Acted as liaison between departments to implement a new system.

8 Recommendations to Vice

Price Waterhouse Coopers LLP, Washington, DC 1998-1999

Auditor

- Top-rated member of the 1998 Price Waterhouse – Washington, DC audit class.
- Developed an internal database and project profitability methodology to monitor the ongoing profitability of over \$100 million of firm projects.
- Identified major follow-on project for major client and independently developed project proposal and methodology and prepared \$400K project budget for senior management.
- Major fundraiser for "Clinton for President" in 1992.
- Extensive foreign travel in over 22 countries including Honduras, Guatemala, Lebanon, Syria, Nepal, Thailand and Tibet.
- Hobbies include golf, skiing, and movies.

From Much to Prove . . .

Joseph is starting from a disadvantage because he's coming from a second-tier undergraduate school and a nontraditional background. To get an interview, he's going to need a very strong resume. We note the following areas for improvement:

1. Consistent font, please! This distracts the reviewer from the content of the resume.
2. Lose this. Adds no value.
3. Lose the borders.
4. Club activities should be part of the Other section.
5. GPA? Honors? Academic achievements?
6. Size of error?
7. Size of budget? Not to mention the typo.
8. "Liaison" is a dangerously vague word. What did Joseph actually do?
9. What were the results?

Joseph Bell
100 Darden Boulevard/ Charlottesville, VA 22903/ (xxx) xxx-xxxx
josephbell03@xxx.virginia.edu

Education

2001 to Present	Darden Graduate School of Business Administration University of Virginia Candidate for Masters of Business Administration, May 2003 GMAT: 730
1994–1998	University of California, Santa Cruz, CA Bachelor of Arts in Politics, June 1998 with honors Overall GPA: 3.8 ; Major GPA: 3.9

Experience

1999–2001	National Geographic Society Washington, DC <i>Business Planning Manager</i> <ul style="list-style-type: none">• Developed long-range strategic plans for adventure magazines.• Grew newly-launched magazine to nearly \$4mm in revenue in one year.• Managed team of 5 business analysts.• Detected a \$400K error in budget and successfully worked with a team to formulate a solution that would minimize the impact on profit margin while maintaining circulation at budgeted levels.• Prepared circulation budget for magazine which had nearly one million subscribers and \$12mm in circulation revenue.• Identified inter-departmental communication breakdown. Led inter-departmental team to implement a new system.• Responsible for ongoing management of newly created inter-departmental communication committee.• Analyzed monthly variance from budget. Presented analysis and recommendations to senior management.
1998–1999	Price Waterhouse Coopers LLP Washington, DC <i>Auditor</i> <ul style="list-style-type: none">• Designed activity based costing systems for clients to determine appropriate transfer process for contracts.• Developed an internal database and project profitability methodology to monitor the ongoing profitability of over \$100 million of firm projects, resulting in over \$2 million in savings.• Top-rated member of the 1998 Price Waterhouse – Washington, DC audit class.• Identified major follow-on project for major client and independently developed project proposal and methodology and prepared \$400K project budget for senior management.

Other

- Major fundraiser for “Clinton for President” in 1992.
- Extensive foreign travel in over 22 countries including Honduras, Guatemala, Lebanon, Syria, Nepal, Thailand and Tibet.
- Hobbies include golf, skiing, and movies.

. . . To Good Start

Given his nontraditional background, Joseph has a lot of explaining to do. The first question most reviewers will ask is, “Why banking?” Joseph needs to emphasize his academic achievements and add some results to his work experience. Most important, he needs to start networking. His best chance of landing an investment banking interview is to use a contact. He should look for a UC–Santa Cruz alumni and start there.

Resume 4: MBA with Industry Experience

OZWALD TANRI

West Hancock Ave. Athens, Georgia 30601

E-mail: otanri@xxxxx.com (xxx) xxx-xxxx

1

PROFILE

- Strong background in sell-side equity research, corporate finance, due diligence, investment management, valuation, and business analysis
- Five years of investment banking experience in an emerging market with research and analysis of individual companies and industries with strong financial and analytical skills. Results-oriented and analytic team player with creative problem solving approaches
- Superior organizational skills coupled with strong analytical and strategic decision-making capabilities
- Experience in the application of financial and non-financial concepts and tools including net present value (NPV), internal rate of return (IRR), discounted cash flow (DCF), statistical analyses, forecasting, budgeting, economic analysis, and risk assessment
- Experience in marketing and sales of equities

EDUCATION

Masters of Business Administration (MBA) Athens, GA
Walker School of Business, Piedmont College, 2004
Emphasis in Finance and Corporate Strategy, GPA 4.0 / 4.0

Master of Science (MS) in Finance Istanbul, Turkey
Yeditepe University, 2001
GPA 3.6 / 4.0; President of the Corporate Finance Club

Bachelor of Arts (BA), Architecture Istanbul, Turkey
Istanbul Technical University, 1997
Ranked 2nd, 3.6 / 4.0 GPA, awarded a merit-based scholarship

2

EXPERIENCE

Nov'00-Jul'02 **IS INVESTMENT, INC.** Istanbul, Turkey
The leading investment house having 35 branches and 40% of the active accounts in the country

Equity Research, Senior Analyst financial modeling

- Conducted equity research and analysis on the Banking, Insurance and Real Investment Trust sectors. Performed fundamental analysis, financial modeling, forecasted future earnings and cash flows
- Analyzed privatization of a state bank with a total asset value of \$1 billion
- Prepared sector review reports and issued sector-weighting recommendations. Organized quarterly industry reviews which were presented to senior management and fund managers
- Communicated investment ideas to institutional clients; coordinated company visits and evaluation meetings for foreign fund managers. Initiated conference calls with buy-side analysts
- Participated in deal structures, analyzed and presented private equity deals for the Corporate Finance Department totaling around \$1.5 billion
- Supported the Company's marketing efforts through by informing the clients about the daily activities

- Oct'98-Nov'00 **SUMER INVESTMENT, INC.** Istanbul, Turkey
 Nationwide financial service company providing research, corporate finance and fund management services
Investment Banking, Analyst
- Performed extensive modeling and valuation analyses, including discounted cash flow models, LBO analyses, and comparable public companies
 - Conducted valuation report on a \$18 million private equity deal for a food company, resulting in an increase of 52% in corporate net earnings in year of implementation
 - Evaluated secondary public offering for a steel company issuing \$15 million worth of shares
 - Prepared and presented a manufacturing company's IPO report achieving \$5.1 million placement
 - Prepared fairness opinions, board of directors presentations, information memoranda and CEO presentations for strategic transactions, discussions and roadshow presentations
- Jun'97-Sep'98 **GARANTI BANK** Istanbul, Turkey
 The largest private bank in terms of assets totaling US\$12,219 Millions
Management Trainee
- Participated in a six months of corporate banking school, which included middle market and corporate lending, company due diligences, project evaluations, loan and risk analysis, courses in accounting and financial analysis. Achieved to be one of two candidates who succeeded in the program
 - Assisted in creating financial models for leveraged loans in media, manufacturing, and energy sectors
 - Conducted small business presentations that resulted in excellent public relations and new leads
 - Researched industry trends, analyzed company financial statements, industry factors and economic data. Produced internal portfolio and other industry reports for credit committee and senior management

ADDITIONAL

- Analytical Skills: Financial modeling, financial statement analysis, corporate strategy analysis, business valuation, project management, valuation and cash flow analysis
- Computer Skills: Proficient in MS Office, Word, Excel (complex modeling), PowerPoint, Access, SQL, Acrobat, Bloomberg, Reuters, Datastream
- Marketing Skills: Strong report production experience, a complete understanding of marketing and consumer survey experience in the telecommunication industry
- Language skills: Turkish (native), English (fluent), German (basic)

From Too Good to be True . . .

Ozward has good industry experience, but his resume could use refining. We offer the following suggestions for Ozward.

1. Lose the profile. This information must be shown through details of education and experience.
2. List extracurricular activities under Additional
3. With fewer than 10 years of experience, the resume should not exceed 1 page.
4. Ozward has specific investment banking experience and a GPA that should get him an interview. He needs to identify whether his current objective is corporate finance, equity research, or sales and trading. In the interview, he'll need to explain his lack of longevity at any one firm.

OZWALD TANRI

West Hancock Ave. Athens, Georgia 30601

E-mail: otanri@xxxx.com (xxx) xxx-xxxx

EDUCATION

Masters of Business Administration (MBA)

Athens, GA

Walker School of Business, Piedmont College, 2004

Emphasis in Finance and Corporate Strategy, GPA 4.0/4.0

Master of Science (MS) in Finance

Istanbul, Turkey

Yeditepe University, 2001; GPA 3.6/4.0

Bachelor of Arts (BA), Architecture

Istanbul, Turkey

Istanbul Technical University, 1997

Ranked 2nd, 3.6/4.0 GPA

EXPERIENCE

12/00–07/02

LEADING INVESTMENT, INC.

Istanbul, Turkey

Equity Research, Senior Analyst

Conducted equity research and analysis on banking, insurance, and real estate sectors. Performed fundamental analysis, financial modeling, and forecasted future earnings and cash flows for:

- Privatization of a state bank valued at \$1 billion
- \$1.5 billion in private equity deals for Corporate Finance

10/98–11/00

SECOND TIER INVESTMENT, INC.

Istanbul, Turkey

Investment Banking, Analyst

Performed extensive modeling and valuation analyses, including discounted cash flow models and LBO analyses. Prepared fairness opinions, information memoranda, and presentations for road shows and to boards of directors and CEOs.

- Conducted valuation report on \$18 million private equity deal for a food company, resulting in increase of 52% in corporate net earnings
- Evaluated secondary public offering for a steel company issuing \$15 million in shares
- Completed successful \$5.1 million IPO for manufacturing company

06/97–09/98

LARGE PRIVATE BANK

Istanbul, Turkey

Management Trainee

One of two candidates to complete corporate banking school, which included exposure to middle market and corporate lending, company due diligence, project evaluations, loan and risk analysis, plus courses in accounting and financial analysis.

- Assisted in creating models for leveraged loans in media, manufacturing, and energy sectors
- Conducted small business presentations that resulted in new leads
- Researched industry trends and economic data, and analyzed company financial statements
- Produced internal portfolio and industry reports for credit committee and senior management

ADDITIONAL

President of the Yeditepe University Corporate Finance Club

Language skills: Turkish (native), English (fluent), German (basic)

Proficient in MS Office, Word, Excel (complex modeling), PowerPoint, Access, SQL, Acrobat, Bloomberg, Reuters Datastream

. . . To Truly Targeted

Tanri has a strong, results-oriented, well-formatted resume. His industry experience is broad, but he hasn't targeted his results to any particular area of banking. He seems to have done it all, but he'll need to be prepared to explain why he didn't do it for very long. None of his three positions lasted more than 2 years. He says he's a team player, but his resume doesn't demonstrate that (no team sports, community work, no mentions of collaboration with colleagues).

We reduced his resume from 2 pages to 1 by targeting his results toward corporate finance. Some of his skill summary from the Profile can be used in a cover letter.

Resume 5: Basic Undergraduate

JANE DODD
Yale University
New Haven, CT 06520
xxx-xxx-xxxx
janedodd03@xxx.edu

Education	<p>YALE UNIVERSITY, New Haven, CT BA Economics expected May 2003</p> <p>1 Major GPA 3.8</p> <p>2 Coursework includes: Microeconomics, Macroeconomics, Portfolio Theory, Multi-Variable Calculus, Linear Algebra, Advanced Modern Chinese</p>
Experience	<p>Jolsen Merchant Partners, San Francisco, CA Summer 2002 <i>Summer Analyst</i></p> <p>3 Created value by assisting in the structuring and finance of real estate acquisitions. Worked closely with operating partner companies to analyze single asset and portfolio investments.</p> <p>4 Gained an understanding of finance, proprietary capital, and real estate opportunities worldwide.</p> <p>Salomon Smith Barney, New York, NY Summer 2001 <i>Summer Intern</i></p> <p>5 Assisted financial consultant team in creating and executing marketing strategies in order to generate additional clients. Reported asset allocation breakdown for financial consultants.</p> <p>Economics Department, Yale University, CT 2000 to present <i>Research Analyst</i></p> <p>6 Work with various professors on equity markets research.</p> <p>Fine Foods, New Haven CT 2000 <i>Front End Manager</i> Supervise employees; interact with customers, responsible for bookkeeping.</p>
Other	<p>Yale Varsity Women's Crew 9/99–2/02 Yale Corinthian Yacht Club, Crew sailor 9/01 to present Lived in Spain; fluent in written and spoken Spanish. Volunteer, Big Sister Program. Interests include fitness, Spanish literature, and Egyptology.</p>

From Adequate . . .

Jane has done a good job of presenting her work experience. However, rather than being results-oriented, her bullets read like job descriptions.

1. Great. Choose the calculation that gives the best result.
2. Excellent. Shows she can handle difficult course load.
3. Bullets, please.
4. Okay, but be prepared for extensive questioning on what exactly was learned.
5. What was Jane's role?
6. How did Jane get this position?

JANE DODD
Yale University
New Haven, CT 06520
xxx-xxx-xxxx
janedodd03@xxx.edu

Education

YALE UNIVERSITY, New Haven, CT
BA Economics expected May 2003
Major GPA 3.8
Coursework includes: Microeconomics, Macroeconomics, Portfolio Theory, Multi-Variable Calculus, Linear Algebra, Advanced Modern Chinese

Experience

Jolsen Merchant Partners, San Francisco, CA Summer 2002
Summer Analyst

- Created value by assisting in the structuring and finance of real estate acquisitions.
- Worked closely with operating partner companies to analyze single asset and portfolio investments.
- Gained an understanding of finance, proprietary capital, and real estate opportunities worldwide.

Salomon Smith Barney, New York, NY Summer 2001
Summer Intern

- Assisted financial consultant team in creating and executing marketing strategies in order to generate additional clients.
- Responsible for conducting market research.
- Reported asset allocation breakdown for financial consultants.

Economics Department, Yale University, CT 2000 to present
Research Analyst

- Selected by professor to be sole student working with various professors on equity markets research.

Fine Foods, New Haven CT Spring 2000
Front End Manager

- Supervised staff of 5 cashiers.
- Handled all customer comments and complaints.
- Responsible for bookkeeping.

Other

Yale Varsity Women's Crew 9/99–2/02
Yale Corinthian Yacht Club, Crew sailor 9/01 to present
Lived in Spain; fluent in written and spoken Spanish
Volunteer, Big Sister Program
Interests include fitness, Spanish literature, and Egyptology

To Impressive . . .

With a few minor additions, Jane is now able to show that she is recognized by her professors as being academically successful. She also now presents herself as an academic leader and team player who is capable of juggling sports, work, and academics. In other words, perfect for investment banking.

Resume 6: Undergrad, M&A

1 Fred Black

2

Quincy Mail Center Cambridge, MA 02138
(xxx) xxx-xxx

fblack@xxxxx.edu

6 Norwich Drive Lebanon, NJ 08833
cell: (xxx) xxx-xxxx

EDUCATION

Harvard College

A.B. in Philosophy with honors expected June 2005. *Coursework* in economics, game theory, calculus, and logic.

3

Varsity Lightweight Crew team. Business Manager, The Salient. Editor, Harvard Review of Philosophy. Concentration GPA: 3.4.

4

5

North Hunterdon High School

Graduated 1999. NJ State Student Leader of the Year. Student Council President. National Honor Society President.

National Merit Commended Scholar. AP Scholar. Winter Track team. SAT: M: 720, V: 800.

6

EXPERIENCE

1

Cambridge World Fund Principal

Cambridge, MA

Open-ended, student-managed investment fund

- Researching companies to generate buy/sell recommendations

(April 2004 - present)

1

Harvard Investment Magazine Editor

Cambridge, MA

Semi-annual journal dedicated to educating Harvard students about the world of finance and investing

- Serving as Managing Editor for Emerging Markets and Corporate Governance

- Writing an article on Wall Street recruiting

(April 2004 - present)

Small Consulting Firm Intern Brighton, MA

Consulting firm specializing in helping companies negotiate, build and manage critical relationships

- Created a library of case studies on supplier relationship management used by firm's Partners to market their services

- Analyzed cost savings large companies have achieved through supply chain management

- Produced a bi-weekly report on industry trends in sourcing and procurement (February 2004 – May 2004)

Accenture Non-profit Consultant

Boston, MA

The New Sector Alliance, Accenture's not-for-profit arm that recruits students for consulting engagements with major 501(c)(3)-s

- Selected to attend the Accenture Student Leadership Convention

- Performed a detailed analysis of a strategic initiative to be undertaken by JumpStart, a child literacy organization

- Formulated and presented recommendations to JumpStart's CEO

(January 2004 - present)

Financial Analyst Club Member

Cambridge, MA

Student organization for aspiring financial analysts

- Placed in the top third of participants in the Banc of America Securities Challenge
- Preparing for the Series 7 exam (November 2004 - present)

Harvard Business School Research Assistant

Cambridge, MA

For Assistant Professor, Center for Public Leadership

- Conducted studies on negotiation tactics (September 2003 – April 2004)

Investor Relations Consulting Firm Summer Analyst

New York, NY

Proxy solicitation- investor relations firm that advises companies on mergers, acquisitions, and other strategic initiatives

- Made a presentation to the IR departments of Telmex and América Móvil at their main offices in Mexico City
- Created a spreadsheet model to gauge market reaction to developments in the hostile takeover bid for Pechiney, S.A.
- Collaborated on a report on shareholder voting rights for the Board of the Potlatch Corporation (Summers 2003 - 04)

Misin Buenos Aires Oeste Missionary

Buenos Aires, Argentina

Two years of voluntary service as a religious missionary

- Assisted in the administration of 200 missionaries in western Buenos Aires
- Directly supervised and coordinated the efforts of 30 other missionaries (August 2000 – September 2002)

PERSONAL

7

Language skills - Fluent in Spanish (speaking and writing), coursework in business Spanish

Interests - racquetball, golf, collecting fountain pens, reading biographies

Eagle Scout – set up a genealogical library for Eagle project

From Smart but Scattered . . .

Fred's resume suffers from information overload. Here are our recommendations:

1. Keep the length to 1 page, within standard margins.
2. Don't make a recruiter guess which set of contact information is best. Provide one choice.
3. Place school activities under Other.
4. GPA is average rather than exceptional, but Fred's student jobs and other extracurricular activities offset it.
5. High school information is irrelevant.
6. Difficult to establish chronological order of jobs.
7. Edit personal information to highlight specific job-related skills.

. . . To Focused

The challenge is to organize Fred's diverse experiences to an investment banking focus. He has leadership, analytical abilities, has communicated to top executives, worked on teams, and his resume shows this. But with job experience of fewer than 5 years, his resume should not be longer than 1 page. Fred's challenge will be to convince recruiters that he wants to work investment banking rather than consulting.

And while racquetball and fountain pen collecting don't necessarily say anything about Fred's professional capabilities, they could spark a personal conversation with an interviewer.

FRED BLACK

Quincy Mail Center
Cambridge, MA 02138

(xxx) xxx-xxx
fblack@xxx.edu

EDUCATION

Harvard College A.B. in Philosophy with honors expected June 2005. GPA: 3.4
• Coursework in economics, game theory, calculus, and logic.

EXPERIENCE

April 2004 to present	Cambridge World Fund Principal • Conducted research for student-managed investment fund	Cambridge, MA
April 2004 to present	Harvard Investment Magazine Editor • Reported on emerging markets and corporate governance • Wrote feature about recruiting on Wall Street	Cambridge, MA
Summer 2004 Summer 2003	ABC Investor Relations Consulting Firm Intern • Made presentations to Telmex and América Móvil in Mexico City • Created spreadsheet model of market response to hostile takeover bid • Collaborated on report of corporate shareholder voting rights	New York, NY
Feb 2004 to May 2004	XYZ Consulting Firm Intern • Created case study library on supplier relationship management • Analyzed cost savings due to supply chain management • Produced bi-weekly industry trend report	Brighton, MA
Jan 2004 to present	Accenture, The New Sector Alliance Volunteer Consultant for 501-(c)-(3) organizations • Analyzed strategic initiative for child literacy organization • Formulated and presented recommendations to JumpStart CEO	Boston, MA
Sep 2003 to April 2004	Harvard Business School Research Assistant, Center for Public Leadership • Conducted studies on negotiation tactics	Cambridge, MA
Aug 2000 to Sep 2002	Misin Buenos Aires Oeste Missionary • Directly supervised 30 missionaries	Buenos Aires, Argentina

OTHER

- Harvard Financial Analyst Club
- Preparing for Series 7 exam
- Placed top third, Banc of America Securities Challenge
- Selected to Accenture Student Leadership Convention
- Editor, *Harvard Review of Philosophy*
- Fluent in Spanish
- Varsity Lightweight Crew Team
- Interests: Racquetball and collecting fountain pens

Resume 7: Undergrad, London

Kathryn Smith

British

26.03.1984

1

Andover Place London NW6 5EF

Tel/Fax: 020 – xxxx – xxxx

Mobile: xxxxxxxx

E-mail: K.Smith@xxx.ac.uk

Education

Oct 2002 – Jul 2005

London School of Economics and Political Science

2 Courses include:

Introductory Accounting, Financial Accounting, Managerial Accounting, Advanced Managerial Accounting, Principles of Finance, Quantitative Finance, Introductory Economics, Microeconomics, Mathematics, Statistics, Econometrics, Probability and Distribution Theory, French Language and Literature.

3 **Expected 2.1**

Aug 2000 – Jul 2002

4 **St. Paul's Girls' School**

A-levels: Mathematics A, Further Mathematics A, French A, Economics B.

Sep 1995 – Jul 2000

4 **St. Marylebone Girls' School**

GCSE's: Mathematics A, English A, English lit. A, French A*, German A*, Russian A*, Physics A, Chemistry A*, Biology A*, Geography A, Music A*, R.S. A, I.T. A*.

IT Skills and Languages

- 5
- User of Microsoft Word, Excel, PowerPoint, Stata/E-View statistics packages, Microsoft Visual Studio.
 - Fluent French, Russian, Ukrainian and German with dictionary.

Work Experience

Started Jun 2004

ICS Ltd summer intern

- 6
- Designing solutions in the Visual Studio Applications using BizTalk 2004. I have been able to construct schemas and orchestration views, proof check my individual projects and deploy them.
 - Helping with the design of the web page for the company. I had to research the types of solutions ICS provides for its clients e.g. Banking solutions, Care Hospital Management solution, Police Automation etc. I performed extensive research on ICS's competitors' websites and gave out ideas on the ways to improve their own website.
 - Arranging interviews for the HR department and handling different queries of potential ICS's clients over the telephone.

Nov 2003 – May 2004

Langley Park School 6th form mentor

- I am certified as a mentor of the InsightPlus programme. My responsibilities were to support the students from Langley Park School for Boys with their course material, develop personal career reviews and action plans and help to revise for the assessment workshop. This involved holding meetings and casual discussion sessions with a group of boys, and supervising their progress on their personal development projects.

Oct 2003 – Mar 2004**Acland Burghley School** student teacher

- As part of the LSE voluntary scheme, I have been appointed as a French Student Teacher at a state comprehensive school to teach Yr10 and Yr11. I am a member of the French Institute and have substantial knowledge of French language and culture to help students prepare for their exams.
- Planning and organising reading, writing and grammar lessons were part of my routine tasks.
- I had to teach different ability pupils within the same class, thus I had to subdivide them into groups and allocate different tasks as well as coordinate my time between them effectively.

Sep 2003 – Dec 2003**Descamps Ltd** part-time sales consultant

- Maximising daily sales by assisting customers on the shop floor. I have become better at discussing and persuading, and my ability to relate effectively to a wide range of people has improved.
- Dealing with direct enquiries over the telephone and arranging orders on the computer database system. Working in a busy environment and often-pressurised situations has developed my skill of being attentive and very efficient at dealing with several tasks at once.
- Discussing monthly targets and annual profits with the shop-floor manager has increased my awareness of the need to make profit and keep costs down.
- Working at the till and accounting transactions in the daily sales book. This has improved my numerical accuracy and has increased my understanding of the responsibility when dealing with receipts, cash and cheques.
- Representing the company at Phillip Stark presentation at Harvey Nichols.

Jul 2000**Walker Media** summer intern at the finance and administration department

- Handling office routines effectively and filing the company's invoices and other documentations. This has made me more systematic and more able at prioritising tasks to ensure all are completed on time.
- Using the internal database system to input other companies' details, dates and amounts paid and outstanding for different transactions from the invoices.

Interests and Activities

- I like going on outdoor expeditions and I have completed Bronze, Silver and Gold Duke of Edinburgh Awards. From 1998 to 2002 this project consisted of other activities which I had to do, both physical and skill-acquiring. I was, therefore, a member of a 'Street-Dance' club and Jewellery club and was an active participant in charity fund-raising events. At one of such events a group of us involved in a project raised 800 pounds which was donated to Cancer Research.
- I am a member of the Investment Society at LSE. We hold weekly discussions on the current events in the City, follow different trends in the stock market, invite speakers from the financial organisations to give insight of the work in investment banking. One of such speakers was Robert Parker, who prepared a presentation on asset management at CSFB.
- I play the piano and enjoy composing my own music. This activity helps me to relax, and sometimes think.

References available upon request

From Candidate-Focused . . .

Kathryn's resume is in the European curriculum vitae style and is inappropriate for submission to companies in the United States. To tailor her resume for the U.S. recruiting system, she should

1. Format an international resume for each country submitted. Use birth date and nationality with discretion. We recommend that these be eliminated for use with U.S. employers.
2. Eliminate the course listing, as it's unnecessary. It would be better to simply state "concentration in finance."
3. Clarify that this is British grade system and not a subpar U.S. GPA.
4. Drop the references to middle and high school. Including this information on a resume appears amateurish to American recruiters.
5. Place computer skills and languages under Other. This kind of information might be appropriately featured on its own on a resume for a technical position, but not for a banking position.
6. Edit the descriptions of her work experience to focus on skills that are transferable to investment banking. Kathryn's experience summaries are candidate-focused rather than contribution-oriented. We recommend that she drop complete sentences in favor of bullet points.
7. Edit the resume so that it's 1 page only.

Kathryn Smith

Andover Place London NW6 5EF

Tel/Fax: 020 – xxxx – xxxx

Mobile: xxxxxxxx

E-mail: K.Smith@xxx.ac.uk

EDUCATION

London School of Economics and Political Science

B.Sc. expected Jul 2005; Accounting and Finance

Second Class Honours, 2:1

EXPERIENCE

- | | | |
|----------------------|--|--------|
| Jun 2004 to present | Electronics Company | London |
| | Summer Intern | |
| | <ul style="list-style-type: none">• Designed and implemented solutions using Visual Studio and BizTalk 2004.• Collaborated in design and content of company web page. Researched past projects for clients, and performed competitive market research. | |
| Nov 2003 to May 2004 | Langley Park School | London |
| | 6th Form Mentor | |
| | <ul style="list-style-type: none">• Certified mentor of the InsightPlus programme.• Supported a group of boys with their course material, and helped develop personal career reviews and action plans.• Held meetings and group discussions, and supervised progress toward goals. | |
| Oct 2003 to Mar 2004 | Acland Burghley School | London |
| | Student Teacher | |
| | <ul style="list-style-type: none">• Helped 10th and 11th grade students prepare for French exams.• Prepared lesson plans to address varying abilities within one class. | |
| Sep 2003 to Dec 2003 | Descamps Ltd | London |
| | Sales Consultant, part-time | |
| | <ul style="list-style-type: none">• Maximized daily sales of housewares, responded to phone inquiries, placed orders using database, cashiered, and entered daily accounting transactions.• Set monthly sales targets to meet annual profit goals.• Developed cost-saving work methods.• Selected to represent the company at high-visibility industry event. | |
| Jul 2000 | Walker Media | London |
| | Summer Intern | |
| | <ul style="list-style-type: none">• Performed general office duties including database maintenance. | |

OTHER

- Proficient in Microsoft Word, Excel, PowerPoint, Visual Studio, Stata/E-View statistics
- Fluent in French, Russian, and Ukrainian; German with dictionary
- Member of LSE Investment Society
- Raised 800 pounds for cancer research
- Completed Bronze, Silver, and Gold Duke of Edinburgh Awards
- Member of street-dance club
- Play piano and compose music

. . . To Business Minded

Though Kathryn is still in school and lacks significant business experience, her teaching and cashiering experience can be reframed with keywords that highlight leadership, teamwork, and project management skills.

Note that we've implemented the recommendations noted on the previous page and rewritten her experience to focus on her contributions to her employers. We've eliminated her explanations of her personal activities, since those are subjects that will be raised in the interviews IF the interviewer is interested in doing so. To keep the resume tightly focused, eliminate any information of questionable value to your prospective employers.

Resume 8: Undergrad, Corporate Finance

DINA KAHIL

• Fifth Avenue, New York, NY 10003

• (xxx) xxx-xxxx

• kahil@xxx.edu

1 OBJECTIVE

To obtain a job in the financial services sector

EDUCATION

New York University, Leonard N. Stern School of Business, New York, NY

- Bachelor of Science in Finance and Accounting, May 2005
- Cumulative GPA: 3.51

2

- **Relevant Coursework:** Financial Management, Money and Banking, Topics in Corporate Finance, Investment Principles

North Carolina State University, College of Management, Raleigh, NC

- Business Management courses, August 2001-May 2003
- Cumulative GPA: 3.87
- Honors: Scholars Program, Gamma Beta Phi Honor and Service Society, Dean's List (all semesters)
- **Relevant Coursework:** Financial Accounting, Managerial Accounting, Business Legal and Regulatory Environment

2

3 FINANCE RELATED PROJECTS

Study Abroad International Economics Case Study Project in Monterrey, Mexico (NYU), March 2004

4

- Analyzed financial operations and funding of Mexican multinational company GRUPO IMSA

Money and Banking Online Bank Simulation Analysis (NYU), January-April 2004

4

- Managed online bank's position of assets, liabilities, and equity-group resulted in number one bank in market value and net income

EXPERIENCE

Teaching Assistant, North Carolina State University, First Year College, Raleigh, NC, January 2002-May 2003

- Taught some Introduction to University Education topics such as identifying interests and developing skills
- Planned class activities such as guest speakers

Resident Mentor, North Carolina State University, University Housing, Raleigh, NC, January 2002-May 2003

- Created and presented academic and cultural activities for students
- Advised students with personal problems

Computer and Administrative Assistant, North Carolina State University, International Scholar and Student Services, Raleigh, NC, August 2001-May 2003

- Maintained Excel databases and graphs with information regarding international students
- Helped students with international visa issues including employment and new laws

ACTIVITIES

4

Member of Culture Corps, Culture Corps Program, International Scholar and Student Services, Raleigh, NC, August 2001-May 2003

- Presented information about international countries to elementary and middle schools in the Raleigh and Cary areas

COMPUTER & LANGUAGE SKILLS

- Excel, Access, Minitab (Statistics Software), Word, Adobe Acrobat, PageMaker, HTML
- Fluent in Arabic and conversant in Spanish

From Cluttered . . .

Dina's resume suffers from repetition. We recommend that she make the following changes:

1. The Objective is redundant. It should be removed.
2. The Relevant Coursework is redundant. I-banking recruiters know what kind of courses an accounting and finance major takes. Dina should focus on communicating things that recruiters don't already know.
3. Include project work under Experience; experience is not limited to paid positions.
4. Dina should put her achievements into perspective by quantifying and adding comparisons.

DINA KAHIL

Fifth Avenue, New York, NY 10003

(xxx) xxx-xxxx

dkahil@xxx.edu

EDUCATION

New York University, *Leonard N. Stern School of Business*, New York, NY

B. S. in Finance and Accounting, May 2005

Cumulative GPA: 3.51

North Carolina State University, *College of Management*, Raleigh, NC

Business Management courses, August 2001 to May 2003

Cumulative GPA: 3.8

Scholars Program; Dean's List (all semesters)

EXPERIENCE

March 2004

International Economics Case Study Project, Monterrey, Mexico

- Analyzed financial operations and funding of Mexican multinational manufacturing company, GRUPO IMSA, with \$2.2 billion in annual sales

Jan to Apr 2004

Money and Banking Online Bank Simulation (NYU)

- Managed position of assets, liabilities, and equity-group resulting in #1 ranking (out of 8) based on market value and net income

Jan 2002 to May 2003

North Carolina State University, Raleigh, NC

Teaching Assistant

- Conducted freshman orientation
- Scheduled guest speakers and planned class activities

Jan 2002 to May 2003

North Carolina State University, Raleigh, NC

Resident Mentor University Housing

- Created and presented academic and cultural activities for students
- Advised students with personal problems

Aug 2001 to May 2003

International Scholar and Student Services N.C. State University, Raleigh, NC
Computer/Administrative Assistant

- Helped students resolve international visa issues
- Maintained Excel databases and graphs

Aug 2001 to May 2003

International Scholar and Student Services N.C. State University, Raleigh, NC
Culture Corps Program Member

- Presented information about international countries to elementary and middle school students in the Raleigh and Cary areas

OTHER

Proficient in Excel, Access, Minitab (statistics software), Word, Adobe Acrobat, PageMaker, HTML

Fluent in Arabic and conversant in Spanish

Gamma Beta Phi Honor and Service Society

. . . To Clearly Committed

Adding white space gives Dina's resume room to breathe without sacrificing content.

Dina's cluttered resume made it difficult to establish the chronological sequence of jobs that recruiters like to see. We simplified the descriptions of the experience not directly related to investment banking to highlight her leadership, initiative, and commitment.

Resume 9: Experienced Hire

CHRISTOPHER ROBIN

Cornwall Drive
East Windsor, NJ 08520
(xxx) xxx-xxxx
christopherr@xxx.edu

EXPERIENCE

-
- | | | | |
|------|--|-----------------|-------------------------|
| | National Benefit Consulting Firm | New York, NY | October 2001-Present |
| | <i>Health Benefit Analyst – National Health Practice</i> | | |
| 1 | Project manager of company-wide eProcurement initiative. Produce 2003 Health Cost Trend and State Health Plan Surveys. Analyze complex technical data with respect to health benefit plans and pricing programs. Formulate budget projections and renewal analyses, benefit plan pricing. Prepare bid specifications and analyzed proposals. Construct ad hoc reports on practice financial metrics. Interact with internal and external company clients, prospects and providers. | | |
|
 | | | |
| | Small Financial Planning Firm | Westchester, NY | May 2001-August 2001 |
| | <i>Taxation & Financial Planning Intern</i> | | |
| 1 | Part of an asset management team managing over \$220M in assets. Provided complete financial planning and strategy consultation for high-net-worth families and individuals with respect to investments, estate planning, family businesses, and tax planning. Worked on \$5M corporate sales and use tax audit. Prepared and reviewed personal and family income tax returns. | | |
| 2 | | | |
|
 | | | |
| | Top Tier Wall Street Firm | New York, NY | Sept. 2000-January 2001 |
| | <i>Investments Intern</i> | | |
| 1 | Worked with a trio of vice presidents with over \$100M of assets under management. Performed research pertaining to the portfolio performance of high-net-worth individuals and families. Advised on investment decisions performed on behalf of company clients. | | |

EDUCATION

-
- | | |
|---|--|
| | New York University |
| 3 | • Major: Economics Major GPA: 3.4; GPA: 3.2 |
| | • Bachelor of Arts – May 2002 |

RELEVANT COURSEWORK

-
- | | |
|---|--|
| 4 | Statistics & Statistical Analysis, Banking & Financial Markets, Financial Accounting, Forwards Futures & Options Markets, Calculus I |
|---|--|

COMPUTER SKILLS

Proficiency in Microsoft Windows, Works, Office, WordPerfect, Internet Explorer, Bloomberg, FCNAS, ACT!, Centerpiece, ProSeries, WebFocus, Business Objects

INTERESTS & ACTIVITIES

-
- | | |
|---|--|
| 5 | Automobiles, American Literature, Volunteering |
|---|--|

From Job Description . . .

1. Use bullets to better spotlight relevant experience.
2. Proofread! Don't let even one typo slip through.
3. GPA is borderline for investment banking. A recruiter looks for a well-rounded individual and work schedule and extracurricular activities can sometimes justify a slight drop in grades.
4. Drop relevant course work. Recruiters know what courses a major in economics entails.
5. Use Other to highlight leadership ability and teamwork. Give specific examples of volunteer projects.

CHRISTOPHER ROBIN

Cornwall Drive
East Windsor, NJ 08520
(xxx) xxx-xxxx
christopherr@xxx.edu

EXPERIENCE

National Benefit Consulting Firm New York, NY

October 2001 to Present

Health Benefit Analyst – National Health Practice

Analyze complex technical provisions of health benefit plans. Conduct renewal analysis. Prepare bid specifications and compare pricing and plan features of proposals.

- Project manager for team that implemented company-wide eProcurement system on time and under budget.
- Compiled statistics and analyzed data to produce the firm's major annual reports: 2003 Health Cost Trend and State Health Plan Surveys.
- Recommended improvements in data collection methods for 2004 surveys.

Small Financial Planning Firm Westchester, NY

May 2001 to August 2001

Taxation & Financial Planning Intern

Collaborated with team managing more than \$220M to provide financial planning and strategy consultation for high-net-worth individuals.

- Assisted with estate planning, family business, and tax planning.
- Part of team that conducted \$5M corporate sales and use tax audit.
- Prepared and reviewed personal and family income tax returns.

Top Tier Wall Street Firm New York, NY

September 2000 to January 2001

Investments Intern

Worked with a trio of vice presidents with more than \$100M of assets under management.

- Performed investment research to support the firm's recommendations to high-net-worth individuals and families.
- Advised on investment decisions performed on behalf of company clients.

EDUCATION

New York University

B.A. May 2002; Major: Economics

Major GPA: 3.4; GPA 3.2 (Worked full-time during senior year)

OTHER

Proficient in Microsoft Windows, Works, Office, WordPerfect, Bloomberg, FCNAS, ACT!, Centerpiece, ProSeries, WebFocus, Business Objects.

Organized a team of soup kitchen workers for a community homeless shelter.

Secured \$3,000 in pledges for 2003 10k race for AIDS research.

. . . To Job Results

We shifted Christopher's experience to a better balance between describing job duties and highlighting his achievements. He can point to his analytic and team work capabilities. His volunteer work establishes leadership skills and commitment.

Christopher's resume shows a curiosity about several different career paths—tax, asset management, consulting—but he'll need to have a compelling explanation about why he is now targeting investment banking. He'll also need to explain why he hasn't returned to the investment banking firm where he had the opportunity to make contacts during his internship. Since banks typically give preferential consideration to their best interns when recruiting for full-time positions, this will be a red flag to a recruiter.

Cover Letters Reviewed

Although the cover letter is less important than the resume, you'll want to be sure that you don't send something in that will eliminate you from consideration. The following example fills its role effectively.

Timothy J. Walinsky
Westwood Plaza
Box 951481
Los Angeles, CA 90095

September 10, 2002

Merrill Lynch, Inc.
Attention: Fritz Bracken
250 Vesey Street
23rd Floor
New York, NY 10281

Dear Mr. Bracken:

Joseph Rebas suggested that I forward my resume to you for your consideration. I am a second-year MBA student at the Anderson School at UCLA, and I am currently working as a summer associate at J.P. Morgan in New York.

As Joseph may have mentioned, I am in the top 5% of my class at Anderson, and I was recently elected President of the Investment Banking Club. In and out of the classroom I have consistently demonstrated my capacity to make a positive impact regardless of the situation. My analytical and personal skills are ideally suited to investment banking, and I am confident that I would be an asset at Merrill Lynch.

I will call you next Wednesday to discuss next steps. If you do have any questions regarding my resume or qualifications, please do not hesitate to call me at xxx-xxx-xxxx. I look forward to speaking with you.

Sincerely:

Tim Walinsky

This is a very solid letter—clear, concise, and direct. We recommend that Bill try to reach Fritz in person. He should call him a few days after the expected arrival of his cover letter and resume. He can leave a voice mail message, though that puts him at risk of initiating a game of phone tag, which can be frustrating for both parties. Bill should also check grammar carefully. Sticklers would note the improper use of the preposition “at” after the word asset. The proper wording is “I would be an asset to Merrill Lynch.”

Now check out the following letters and find out how they can be improved.

Christopher Robin
Cornwall Drive
East Windsor, NJ 08520

Dear Sir or Madame,

In an effort to join your organization, I am submitting my resume for your review. Your generous consideration of me as a prospective applicant is greatly appreciated. If given a chance I would like to become a great asset to your company in an analyst capacity.

Please note from my resume that I am project manager for a company-wide eProcurement initiative and also for a public sector healthcare benefit survey. As an associate analyst at Segal, I carry out research, synthesize complex financial data, and create reports for presentation to senior management, partners, and the health practice leader. In addition to these responsibilities, I work on special consulting projects for corporate and multi-employer clients aimed at effectively and efficiently delivering health benefits to their employees while keeping cost in check.

After reviewing my qualifications, I would sincerely appreciate the opportunity of a personal interview. Thank you for your consideration. I look forward to hearing from you soon. I can be reached at xxx-xxx-xxxx or via e-mail at xxx@nyu.edu. References, leadership statement, and transcript are available upon request.

Sincerely,

Christopher Robin

Enc: Current resume

Recommendations for Christopher Robin's Letter

Christopher hasn't done his homework. Since he seeks to change careers, he could use the cover letter to explain how his skills and experience translate to an analyst position in investment banking. Instead he wastes space with his current job description, which is also provided on his resume. He could also benefit by targeting the letter to a specific firm and identify a personal contact with someone inside the firm who can shepherd his resume to the right people. On top of all that, he could really benefit with a more compelling opening paragraph.

Have a look at Christopher's revised cover letter.

Christopher Robin
Cornwall Drive
East Windsor, NJ 08520

August 4, 2004

Mr. Harold Bartholomew
Wall Street Bank
New York, NY

Dear Mr. Bartholomew:

While earning my finance degree at New York University, I completed internships at Top-Tier Wall Street Firm and Small Financial Planning Firm. I now seek a full-time position in the corporate finance area of investment banking.

The quantitative analysis skills I use in my current health-care consulting job will translate well to the work of the corporate finance unit. I am proficient at analyzing complex data, reporting on possible outcomes and action plans, and communicating those recommendations to my manager, team members, and clients. Please note from my resume that I am project manager for a company-wide eProcurement initiative and also for a public sector health-care benefit survey.

After reviewing my qualifications, I would sincerely appreciate the opportunity of a personal interview. I will call you on Friday to discuss the possibility of an appointment. You can reach me at xxx-xxx-xxxx or via e-mail at c robin@xxx.edu.

If given a chance, I would be a great asset to your company as an analyst.

Sincerely,

Christopher Robin

Andover Place
London
NW6 5EF
7 May 2004

Dear Sir/Madam,

I am in the second year of an Accounting and Finance degree at London School of Economics and am looking for a summer internship at your company.

During my degree programme I became very much interested in how investment and corporate finance institutions operate. I have been taught pure accounting techniques and ways of reporting and managing information, and also different economic and financial concepts. I would, therefore, like to use my internship to put my knowledge to practice and learn more about the interactions of markets and how individual business units operate. Your current team leaders initiate deals and orchestrate projects all round the world. They work constructively and efficiently to ensure client access to full range of products and high quality expertise. I would like to be part of this.

I am attracted to work in an environment with highly dynamic people which you employ, where good client relationships and teamwork to deliver high results help to achieve successful joint ventures with big conglomerates such as Lehman Brothers and high profits from projects such as the one on Izodia, taken up last year.

I have good analytical and numerical skills which I have acquired during my studying at college and university. I can do problem solving accurately in under-pressure conditions either by working independently or with a group of people. Not only do I work well with numbers, but I can also interpret them and come up with relevant ideas and suggestions that can be vital in business success.

I am also very communicable. Apart from English, I speak four other European languages, which can be very useful when interacting with the clients. French and German are widely used in continental Europe, and Russian and Ukrainian may come in useful since the international markets are expanding and there is a great scope of investment opportunities to eastern parts of Europe.

I am available for interviews any time now and can start the internship programme from the 20 June 2004 until October 2004.

Yours Faithfully,

Kathryn Smith

Recommendations for Kathryn Smith's Letter

This letter has almost all of the right elements: It begins with a statement of what Kathryn wants and why; shows that she's done research on the firm; and tells why she would be a good candidate. However, the letter is a bit wordy and could benefit from editing. As well, her reason for targeting this particular firm reads a bit too much like language directly from the company brochure. Add to that the fact that though she's obviously done research about the firm, she hasn't taken the time to find a specific person to send her resume to. Also missing is an action statement at the end.

Kathryn's also forgotten to say when she will call to follow up. And she hasn't included a phone number or e-mail for follow up. The contact information should appear in both the cover letter and resume since the two documents may get separated.

Here then is Kathryn's new and improved letter.

Andover Place
London
NW6 5EF
7 May 2004

ABC Investment Company
London, England

Dear Ms. Carsen:

I am in the second year of an Accounting and Finance degree at the London School of Economics and am looking for a summer internship at your company. During my degree programme, I have become very much interested in how investment and corporate finance institutions operate, and I would like to use my internship to learn more about the interactions of markets and how individual business units operate.

I am attracted to ABC Investments because of your dynamic work force. I'd like to be part of a team that can participate in joint ventures with notable firms like Lehman Brothers on projects such as the one on Izodia, taken up last year. My analytical skills are strong, and I can solve problems accurately in high-pressure conditions. I can also interpret numbers to come up with relevant ideas and suggestions. In addition to English, I speak French and German which are both widely spoken in continental Europe, and my Russian and Ukrainian may be useful since there is a great scope of investment opportunities in eastern Europe.

I am available for interviews any time and can start the internship programme as early as 20 June 2004. I plan to call for an appointment next week. If you'd like to contact me in the meantime, please call xxx-xxxx. I appreciate your consideration.

Yours faithfully,

Kathryn Smith

Getting Your Foot in the Door

Now that you have a great resume, what should you do with it? Investment banking firms receive resumes through three primary channels: campus recruiting programs, employee recommendations, and “over the transom”—directly from a candidate, unsolicited or in response to an ad. Insiders say that your chances of getting an interview vary significantly depending on which channel you use. But whatever the channel, timing is very important. It’s best to investigate the firm’s recruiting cycle, which usually gears up around September and October for full-time hires or January for summer hires. This is when firms are most likely hiring and determining the headcount they’ll need for the following year.

Campus Recruiting

The best way to get into a firm is to go through the campus interviewing process. All top firms purchase resume books from graduate schools and select candidates to interview from them. They also interview on many campuses. Most firms actively recruit at the top colleges and business schools. These days firms are very anxious to get the best and brightest people, and since they are already expending the energy to come to a campus to interview candidates, they feel they should interview as many as possible. If you aren’t selected by the firm for an interview, bid what points you must to obtain an interview. If the firm you’re targeting does recruit on your campus, it’s a good idea to attend the information sessions usually offered a few weeks before interviews. Many insiders say they are more likely to spend extra time reading a resume and even giving the benefit of the doubt to a candidate who has expressed interest in the firm by attending events and making an effort to meet some of the team members there.

“Even at core schools, if you just put in your resume and your name is not familiar, you won’t be successful,” says a recruiter. “Somehow you have to get yourself out there.” Recruiters suggest that a favorable personal impression may even compensate for weak points on your resume. “You can cancel out a lower GPA by meeting people,” says one insider. “They’ll also give you credit if you’ve done a lot of research.” You can use the information session and other events as an opportunity to start proving your communication skills. Getting a check in that box of the Big Four characteristics will put you ahead of the game when resumes are reviewed.

Personal Contact

If you’re not currently in school, or if you are, but not at one where firms recruit, you’re going to have a greater challenge on your hands. Insiders unanimously agree that your best bet is to try to find someone you know at the firm or someone who has a contact at the firm. Look into your school alumni directories to see if any graduates are working there. Or get a contact name in the industry or product group in which you have relevant experience. Call the switchboard and ask for names if you must.

The best route is to call the contact person, give him or her your 15-second resume summary, and ask for information about the firm. You have two objectives in doing this: to get more information on the firm to use in your interview, and to get that person to ask for your resume so he or she can forward it to the right person. Once you have a contact, send your resume to that person. Ideally, the contact will forward the resume to the person who reviews resumes and schedules interviews, with a note asking that an interview be granted.

With a strong resume and a recommendation, you’re probably a shoo-in. Insiders say that an employee recommendation strongly affects the decision to interview

a candidate. Though we don't have statistics, all agree that your chances of getting an interview through a personal contact go way up, even if your resume is less than stellar.

Over the Transom

If you strike out in the personal contact arena, your resume really counts. It's the only tool you have to sell yourself, and it represents your only chance to get a foot in the door. When submitting your resume, whether in response to a job listing or without solicitation, target firms that are likely to be interested in your background. Specialization, to the greatest extent possible, is probably your best angle. You have a better chance of getting an interview if someone with a similar background, who has needs in your area of expertise, reads your resume.

Most large firms now use an online application system accessible at their website. You'll be directed to complete certain database fields and/or cut and paste your resume into a designated field. Once part of the system, your education and experience can be matched against job descriptions. This is where your keyword research can really help. Make sure your resume is chock full of nouns and short phrases describing your Big Four characteristics. If your resume gets a sufficient number of keyword hits, only then will it be reviewed by a live person, a recruiter in the specific practice area.

Following Up

Do not become a nuisance, but do be persistent. After all, many firms look for people who take initiative and are good problem solvers.

Here are a few basic rules for following up once you've sent your resume:

- Be persistent but not pesky—two calls or e-mails in one day are overkill; two contacts in one week are probably fine.
- Be prescriptive in your requests—ask specifically for what you want, whether it's to schedule an interview or have a casual chat on the phone.
- Keep the ball in your court—you'll probably feel more in control if you can plan the next steps rather than wait by the phone.
- Make yourself easily available—provide a number where a message can be left at any time; if possible, plan to travel to the firm's office for a meeting at your expense.

The Phone Fandango

You don't want to get into a game of phone tag with an investment banker. You will lose every time. Insiders say that one of the most difficult things to do is return phone calls while working on a deal. E-mail is the more preferred method of contact, and often a combination of phone and e-mail contacts will produce results. Put yourself in the shoes of the average investment banker, trader, or salesperson with recruiting responsibility. You're working 100 hours on a merger or stuck at your trading desk all day as the market goes wild . . .

Here's what happens when an associate in M&A listens to your voice mail on Wednesday at 11:59 p.m.:

You: This is Merrill Morgan calling on Wednesday at 10 a.m. I sent you my resume on Monday and wondered whether you'd had a chance to take a look at it. I'll be in all day today, at 333-555-8956.

Associate thinks: "Who is Merrill Morgan, and why is he calling me?"

He has certainly not seen the resume—he hasn't even been in the office since last Friday. And he surely doesn't have time to return your call without committing a time-zone foul. When he finally gets a few minutes free with access to a phone, he's more likely to call his significant other or pet poodle than to return a phantom resume call. Most likely your voice mail gets deleted without much more thought.

Message Magic

Here is a better approach:

You send an e-mail message that is brief and to the point: I'm Merrill Morgan, an MBA candidate from Fuqua with experience in the M&A group at UBS. At John Smith's request, I sent my resume to you on Monday. I would like to schedule an interview and will call you on Friday to discuss my qualifications.

Associate thinks: "Hmm, I remember this resume, and it's probably worth seeing him. I'll call John to get more information before he calls me back on Friday."

In this case, you left a brief message with some information on your background so the associate would remember seeing the resume. You were specific about your plans to call back on Friday, which gives him an opportunity to check with John Smith.

If you've left a message, and don't get a response, don't hesitate to try again. Remember, investment bankers are usually fully booked during the day and often work late into the night, when the last thing on their minds is returning resume calls. The best tactic is to be persistent and pleasant without badgering. Most insiders say they usually make an effort at least to respond, even if they aren't interested in interviewing the candidate. "With a Blackberry, I can e-mail from anywhere fairly quickly," says an insider. Don't give up until you've tried at least three times over 2 weeks to contact the recruiter.

If you've left three messages and all have been ignored, you may want to send your resume to someone else and start the process again. Another option is to contact a recruiting coordinator or the banker's assistant if one exists, and determine the best method of contacting your target. Many firms communicate primarily through e-mail, although you might have luck using voice mail or even leaving a good old-fashioned message with the secretary. Tailor your approach to what you have learned about how that particular firm communicates.

Note: If you don't reach the banker, your treatment of the recruiting coordinator or secretary should be positive and respectful. Treat any person at the firm the same way you would the professional responsible for reviewing your resume. We know of more than one candidate rejected by the recruiting coordinator because of an attitude!

Interview Prep

Many insiders say they develop interview questions according to experience mentioned on a candidate's resume. The best way to prepare for the first interview is to know your resume extremely well. Develop and practice a 20- to 30-second pitch that summarizes your experience and major achievements. You will use this countless times, especially in interviews for sales and trading positions, to introduce yourself over the phone or in an interview when the interviewer has not had a chance to review your qualifications. Preparing your pitch will help you articulate the items listed on your resume. You should be able to describe points on your resume in a clear, concise, and convincing manner. You should also be prepared to discuss each area of your Experience section, providing details and insight wherever possible.

Resume Watchouts

As we have mentioned, your resume will help the interviewer identify areas to probe during the first interview. In particular, interviewers will look for weaknesses or inconsistencies to check, and may even formulate questions directed at your resume weaknesses. Read your resume with a critical eye, looking for things that might appear odd or inconsistent. Use the list below to help you identify those areas that are of particular concern to interviewers.

Inconsistent Performance

If your accomplishments appear strong in one area and weak in another—1400 on the SATs with a 3.2 GPA, honors graduate of a top school with no notable professional accomplishments—you should expect questions about this disparity.

The interviewer will want to know the reason behind your low GPA (did you work part time during school?) or your mediocre experience. Be prepared to explain any circumstances that impacted your performance, but again, avoid undue personal detail.

Time Gaps

One reason interviewers like chronological resumes is that they want to know whether a candidate took time off between school years or jobs. “I absolutely hate big gaps of time. It’s one of the things I notice first,” one recruiter says. But don’t compensate by trying to hide the breaks—you’ll only annoy the reader. Time off is not necessarily a bad thing, but you need to be prepared to explain any lapses between jobs or between your sophomore and junior year, for example. If the break is a year or longer, you might address it in your cover letter. If you did something as notable as volunteering in a foreign country or climbing Mt. Kilimanjaro, include it on your resume.

In the interview be clear and focus on what you accomplished during that time. Whether you took time off to travel, have a baby, resolve a personal issue, or “find yourself,” you need to practice your answer to the time gap question. It’s usually best not to go into a lot of personal detail—insiders say this is a warning sign, especially in the first interview. Firms want to be sure you can handle the normal rigors of 4 or more years in academia, jobs with increasing responsibility, and balancing your personal and professional lives.

Job Hopping

If you’ve been at several companies in just a few years, or never stayed at one company longer than a year or two, you risk being perceived as a job-hopper. Your interviewer may wonder whether you’ve been fired for poor performance. Frequent career changes sometimes indicate that a person has difficulty sticking with a situation, working through problems, or committing to a job. All of these

are obvious concerns to investment bankers, whose work requires tenacity and a strong commitment to delivering client value. In addition, most firms look for people who want to stay around for a while. Three years is often considered a breakeven point, but many firms would like individuals with longer-term tenure in mind.

Local Yokels

If you've spent most of your academic and professional life in Boston, you may be questioned about your sudden interest in joining the Chicago office of a firm. This is especially true for those who have attended school and worked in California. Midwest and East Coast firms have a terrible time getting these candidates to relocate, and in some cases they have all but given up trying. A firm that must fly you out for an interview will probably quiz you over the phone before anteing up.

Next Steps

1. Check out investment banking Company Profiles at www.wetfeet.com.
2. Browse the WetFeet.com store for our Insider Guide to *Careers in Investment Banking* as well other Insider Guides to top I-banking firms.

WETFEET'S INSIDER GUIDE SERIES

JOB SEARCH GUIDES

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Job Hunting A to Z: Landing the Job You Want

Killer Consulting Resumes

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Killer Resumes & Cover Letters

Negotiating Your Salary & Perks

Networking Works!

INTERVIEW GUIDES

Ace Your Case: Consulting Interviews

Ace Your Case II: 15 More Consulting Cases

Ace Your Case III: Practice Makes Perfect

Ace Your Case IV: The Latest & Greatest

Ace Your Case V: Return to the Case Interview

Ace Your Interview!

Beat the Street: Investment Banking Interviews

Beat the Street II: I-Banking Interview Practice Guide

CAREER & INDUSTRY GUIDES

Careers in Accounting

Careers in Advertising & Public Relations

Careers in Asset Management & Retail Brokerage

Careers in Biotech & Pharmaceuticals

Careers in Brand Management

Careers in Consumer Products

Careers in Entertainment & Sports

Careers in Human Resources

Careers in Information Technology
Careers in Investment Banking
Careers in Management Consulting
Careers in Manufacturing
Careers in Marketing & Market Research
Careers in Nonprofits & Government Agencies
Careers in Real Estate
Careers in Supply Chain Management
Careers in Venture Capital
Consulting for PhDs, Doctors & Lawyers
Industries & Careers for MBAs
Industries & Careers for Undergrads

COMPANY GUIDES

Accenture
Bain & Company
Boston Consulting Group
Booz Allen Hamilton
Citigroup's Corporate & Investment Bank
Credit Suisse First Boston
Deloitte Consulting
Goldman Sachs Group
J.P. Morgan Chase & Company
Lehman Brothers
McKinsey & Company
Merrill Lynch
Morgan Stanley
25 Top Consulting Firms
Top 20 Biotechnology & Pharmaceuticals Firms
Top 25 Financial Services Firm

Who We Are

WetFeet is the trusted destination for job seekers to research companies and industries, and manage their careers. WetFeet Insider Guides provide you with inside information for a successful job search. At WetFeet, we do the work for you and present our results in an informative, credible, and entertaining way. Think of us as your own private research company whose primary mission is to assist you in making more informed career decisions.

WetFeet was founded in 1994 by Stanford MBAs Gary Alpert and Steve Pollock. While exploring our next career moves, we needed products like the WetFeet Insider Guides to help us through the research and interviewing game. But they didn't exist. So we started writing. Today, WetFeet serves more than a million job candidates each month by helping them nail their interviews, avoid ill-fated career decisions, and add thousands of dollars to their compensation packages. The quality of our work and knowledge of the job-seeking world have also allowed us to develop an extensive corporate and university membership.

In addition, WetFeet's services include two award-winning websites (WetFeet.com and InternshipPrograms.com), Web-based recruiting technologies, consulting services, and our exclusive research studies, such as the annual WetFeet Student Recruitment Survey. Our team members, who come from diverse backgrounds, share a passion about the job-search process and a commitment to delivering the highest quality products and customer service.

About Our Name

One of the most frequent questions we receive is, "So, what's the story behind your name?" The short story is that the inspiration for our name comes from a popular business school case study about L.L. Bean, the successful mail-order company. Leon Leonwood Bean got his start because he quite simply, and very literally, had a case of wet feet. Every time he went hunting in the Maine woods, his shoes leaked, and he returned with soaked feet. So, one day, he decided to make a better hunting shoe. And he did. And he told his friends, and they lined up to buy their own pairs of Bean boots. And L.L. Bean, the company, was born . . . all because a man who had wet feet decided to make boots.

The lesson we took from the Bean case? Lots of people get wet feet, but entrepreneurs make boots. And that's exactly what we're doing at WetFeet.

You're dying to get an interview

with Goldman, Morgan Stanley, or Merrill. The resume submission deadline is only days away. You know that hundreds of I-banking hopefuls are vying for a spot on the same crowded interview schedules. How will your resume stand out among the crowd? You know there's no way you'll be able to add another extracurricular presidency to your list of "Other Activities" by next week. Even you can't read your resume for more than 10 seconds without your eyes rolling into the back of your head. Never fear, for WetFeet is here to help!

Turn to this WetFeet Insider Guide to learn

- How resumes are used in the I-banking recruiting process.
- How cover letters are used in the recruiting process.
- Insider tips for resume content and format.
- What I-banking recruiters look for when reviewing a resume.
- How to improve the quality and marketability of your resume.
- About mail-merge morons, or the quickest line between your resume and the trash can.
- About reviews and rewrites of resume and cover letter samples.

WetFeet has earned a strong reputation among college graduates and career professionals for its series of highly credible, no-holds-barred Insider Guides. WetFeet's investigative writers get behind the annual reports and corporate PR to tell the real story of what it's like to work at specific companies and in different industries. **www.WetFeet.com**

