



FINANCE RECRUITING 101

An overview guide for recruiting globally in finance

AGENDA

- **Introductions**

- **Career Overview & Finding Opportunities**

- The Buy Side and Sell Side
- Traditional Routes
- Types of Opportunities
 - 1st Year, 2nd Year, 3rd Year, 4th Year +
- Finding Opportunities

- **Networking**

- Purpose
- Steps for Success
 - Reaching out
 - Preparing for the chat
 - The chat
 - After the chat

- **Interview Preparation**

- Common Interview Structure
 - Behaviourals
 - Technicals
- Resources

- **Q&A**



Introductions

WHO WE ARE



**Victor
Shmulevich**

BCom 2022, Finance

WestPeak Experience

Analyst – 2019/2020

Director – 2020/2021



**Piero
Ferrando**

BCom 2022, Finance

WestPeak Experience

Analyst – 2018/2019

Coordinator – 2019/2020

Director – 2020/2021



**Davis
Li**

BCom 2022, Finance

WestPeak Experience

Analyst – 2019/2020

Director – 2020/2021

Summer Analyst
Investment Banking

*Los Angeles
2021*



Summer Analyst
Real Estate Private Equity

*London
2021*



Summer Analyst
Fundamental Investments

*Toronto
2021*



Summer Analyst
Investment Banking

*San Francisco
2020*



Summer Analyst
M&A

*Vancouver
2020*



Summer Analyst
Private Equity

*Toronto
2020*



Summer Analyst
Special Accounts

*Vancouver
2019*



Summer Analyst
Management Consulting

*Vancouver
2019*



Summer Analyst
Wealth Management

*Vancouver
2019*



WHAT WESTPEAK IS



“ WestPeak Research Association is a capital markets group that aims to create quality equity research while enriching the education of its members through active peer mentorship and structured training seminars. ”

Our Team

Our current team consists of 40 members from different years, faculties, and backgrounds alongside an alumni network across the globe:

Industries

Sales and Trading

Investment Banking

Equity Research

Asset Management

Private Equity

Other

Placements

Morgan Stanley

J.P.Morgan

Bank of America
Merrill Lynch

 **Fidelity**
INVESTMENTS

 **ONTARIO
TEACHERS'**
PENSION PLAN – RÉGIME DE RETRAITE
DES ENSEIGNANTES ET DES ENSEIGNANTS



 **Scotiabank**

BlackRock



Our Program

We hire exceptional students interested in finance through our Junior and Senior analyst programs at the beginning of each school year:

Junior Analyst

- Weekly educational modules
- In-depth equity report creation
- Senior analyst mentorship
- Weekly guest speaker sessions
- Internal stock pitch competitor

Senior Analyst

- In-depth educational modules
- Industry-specific team placement
- Industry primer completion
- Comprehensive report creation
- Internal stock pitch competitor

Raw Intellectual Curiosity

Work Ethic and Responsibility

Humility and Accepting Failure

**Career Overview &
Finding
Opportunities**

How to Network

Acing the Interview

BUY-SIDE, SELL-SIDE & CORPORATE SIDE



BUY SIDE

Focus on investing capital

**PUBLIC
MARKETS**

BLACKROCK



**PRIVATE
MARKETS**



KKR

OTHER

(Hedge Funds, Venture Capital, etc.)



**ANDREESSEN
HOROWITZ**

SELL SIDE

Support the buy and corporate side

**INVESTMENT
BANKING**



Morgan Stanley

J.P.Morgan



GLOBAL BANKING AND MARKETS

**SALES &
TRADING**



**EQUITY
RESEARCH**



Deutsche Bank



CORPORATE SIDE

Regular companies



TRADITIONAL ROUTES

During University (*Undergrad*)

First Year

Business
internship

Second Year

Boutique
Finance
Company

Wealth
Manager

Research
Position

Big 4
Accounting

Third Year

Investment
Banking

Sales and
Trading

Buy-Side
Positions

Other

Fourth Year+

Graduate

or

Re-Recruit

Post-University

2 Years

Analyst
Sell Side

Analyst
Buy Side

3-5 Years

Associate

Change
*Buy Side
Jr. Corporate*

Associate

Change
Sell Side

5-10 Years

Vice
President

Change
*Buy Side
Sr. Corporate*

Principal

Investor

Change
*Entrepreneur
New Team*

10 Years +

MD

Executive

Change
*Own Practice
Corporate*

Director

Change
*Own Practice
New Asset Class
Entrepreneur*

Most people DON'T follow the "traditional route"

TYPES OF OPPORTUNITIES

First and Second Years



First Years	Second Years
<div><div><ul style="list-style-type: none">- Unstructured Process- Networking is KEY</div><div><ul style="list-style-type: none">- Focus on your city- Focus on extra curriculars</div><div><ul style="list-style-type: none">- Attempt case competitions- Maintain a strong average</div></div>	
Finance Back Office	<i>FP&A, Financial Analyst, Reporting, Monitoring</i>
Boutique Finance Companies	<i>Search Funds, Small VC and PE Funds, Boutique Investment Banks</i>
Wealth Management	<i>Big 5 Banks, Private Wealth Managers</i>
Research Positions	<i>Public Research Companies, Private Research Companies</i>
Accounting Positions	<i>Big 4 Accounting Firms, Private Accounting Firms</i>
Corporate Development	<i>Company financial analyst positions, corporate strategy</i>
Other	<i>Consulting/Tech/Fintech/Start-Ups/Marketing</i>

TYPES OF OPPORTUNITIES

Third and Fourth Years +



Third Years

Fourth Years +

- Structured Process
- **Networking is KEY**
- Focus on technical training
- Leverage previous experience
- Utilize UBC network
- Manage expectations

Sell Side

Investment Banking

- **Canadian Big 5** (TD, RBC, CIBC, Scotiabank, BMO)
- **Bulge Brackets** (GS, MS, JPM, CS, BAML, Citi, etc.)
- **Elite Boutiques** (Moelis, Evercore, PJT, Houlihan, etc.)
- **CAD Boutiques** (Raymond James, Canaccord Genuity)
- **Big 4 M&A/Transactions** (KPMG, Deloitte, PWC, EY)

Sales & Trading

Equity Research

Corporate Banking

Buy Side

Pension Fund (CPPIB, OTPP, PSP, OMERS, BCI)

Private Equity (Blackstone, KKR, Carlyle, Onex)

Hedge Fund (Point72, Polar Asset Management)

Investment Fund (Fidelity, Vanguard, Blackrock)

Venture Capital (OTPP, OMERS, Sequoia)

Other (Infrastructure, Real Estate, Credit)

Other

Corporate Development

Entrepreneurship

Commercial Banking

Financial Consulting

Public Sector Finance

Fintech

FINDING OPPORTUNITIES

Use a multitude of sources. Some firms post opportunities across different sources!

Job Search Engines (*Indeed, Glassdoor, Workopolis*)

PROS

- Good tool for hidden jobs
- Great for 1st and 2nd years
- Good for **filtering** positions

CONS

- Disorganized
- Can get lost in the details
- Not ideal for structured processes

LinkedIn (*LinkedIn Job Search*)

PROS

- Fantastic for **filtering** out jobs
- Great tool for job notifications
- Very useful for international recruit

CONS

- More quantity over quality
- Overload of information
- Some postings may be outdated

COOL (*Sauder Business Career Centre*)

PROS

- Ideal for local positions (Vancouver)
- Higher success chance (UBC focused)
- Great for Co-Op students

CONS

- Limited selection
- Hard to distinguish yourself
- Not regularly updated

Networking + Company Websites

PROS

- Best for hidden job market
- Best for recommendations
- Highest chance of success

CONS

- Takes more time
- Effort consuming
- Feeder for other sources



“For 3rd and 4th years, keep track of application deadlines for the firms you are applying to”



“Use search filters for any job search engine to be automatically notified of opportunities”



“Stalk people who are where you want to be and identify where they worked as an intern”

PIERO – VICTOR – DAVIS
KEY TIPS

**Career Overview &
Finding
Opportunities**

How to Network

Acing the Interview

PURPOSE OF NETWORKING?



PURPOSE OF NETWORKING?



TO BUILD RELATIONSHIPS

WHY ARE RELATIONSHIPS SO POWERFUL?

- Knowing different people can open your eyes to diverse perspectives.
- Your relationships can act as a support system for your life and career.
- Starting relationship-building early can lead to more opportunities and collaborations down the road.
- Your chances of receiving a job offer are higher if you were referred by a current employee.

STEPS TO NETWORKING

**Cold
Email/Reaching
Out**

**Preparing for
the Chat**

**Having the
Actual Chat**

After the Chat

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1. Reaching Out

REACHING OUT

Finding the Right Type of People

Upper Year Students:

- Learn about their recruiting/internship experience
- Learn about courses/clubs/campus opportunities
- Good for practicing when starting out!

Human Resources:

- Learn about opportunities available for you
- Learn about firm's culture
- HR could refer you to people in the firm
- At select firms, HR is most likely the key to you getting an interview!

Analyst/Associate:

- Learn about the team they're on
- In larger finance firms, analyst/associates run first round processes and do screening
 - True for most Canadian Big 5
 - Others have power to put you in the process

VP/Director/Principal:

- For smaller firm, talking to these people could be a good shot
- Otherwise, VERY risky
- These people are final decision makers in you getting a job, has more weight
- But if you mess up, you lose big too!

Finding the BEST Type of People

1. After a Networking Event: IDEAL

- *"Great to meet you at Scotiabank's Virtual Information/Networking Session! I'd love to chat more about your experiences. Would you be free sometime soon?"*

2. Mutual Acquaintance: EFFECTIVE

- *"Hi XYZ, ABC spoke highly of you and recommended I should speak to you. Would you be available for a coffee sometime soon?"*

3. Cold Email/LinkedIn: 30% Response Rate

- *"Hello XYZ, My name is ABC and I am a student at UBC Sauder. I have had experience at XYZ and would love to learn more about your firm and experiences..."*

WHAT TO INCLUDE IN THE MESSAGE?

Mutual Acquittances

- Who are you?
- How do you know about them?
- What you are looking to learn?
- How long will it take? (15-20 min.)
- When will you meet? (Suggest 2 possible meeting times)
- Where will you meet? (A location convenient for them)

RE: UBC Student Reaching Out: Referred by [REDACTED]

Hi [REDACTED]

I was on the phone with [REDACTED] a couple of weeks back and he told me you would be a good person to chat with. I am a finance student at UBC Sauder School of Business. Last summer I interned with National Bank Financial Wealth Management mainly focused on structured product sales, and this summer I am working in private equity. My resume is attached for your reference.

As you came from a similar sales background, I would be grateful to have 10-20 minutes of your time to chat about your experience working at Goldman Sachs, as well as learn more about the summer internship program. Would you be available for a phone call?

I look forward to your response,
Davis Li

Davis Li

BCom Candidate 2022

The University of British Columbia | Sauder School of Business

T: +1 (604) 961-0632 | <https://www.linkedin.com/in/davisli1/>

WHAT TO INCLUDE IN THE MESSAGE?

Cold Email

- Who are you?
- How do you know about them?
- What you are looking to learn?
- How long will it take? (15-20 min.)
- When will you meet? (Suggest 2 possible meeting times)
- Where will you meet? (A location convenient for them)

Hello [REDACTED]

I hope this email finds you well. My name is Piero Ferrando, a 2nd year undergraduate student at UBC's Sauder School of Business, majoring in Finance.

This upcoming summer, I am joining Deloitte's Corporate Finance division as an M&A Analyst and have previously worked in management consulting at BDC's HIF division. However, I am very keen on pursuing a career in Investment Banking and was hoping to learn more about Morgan Stanley.

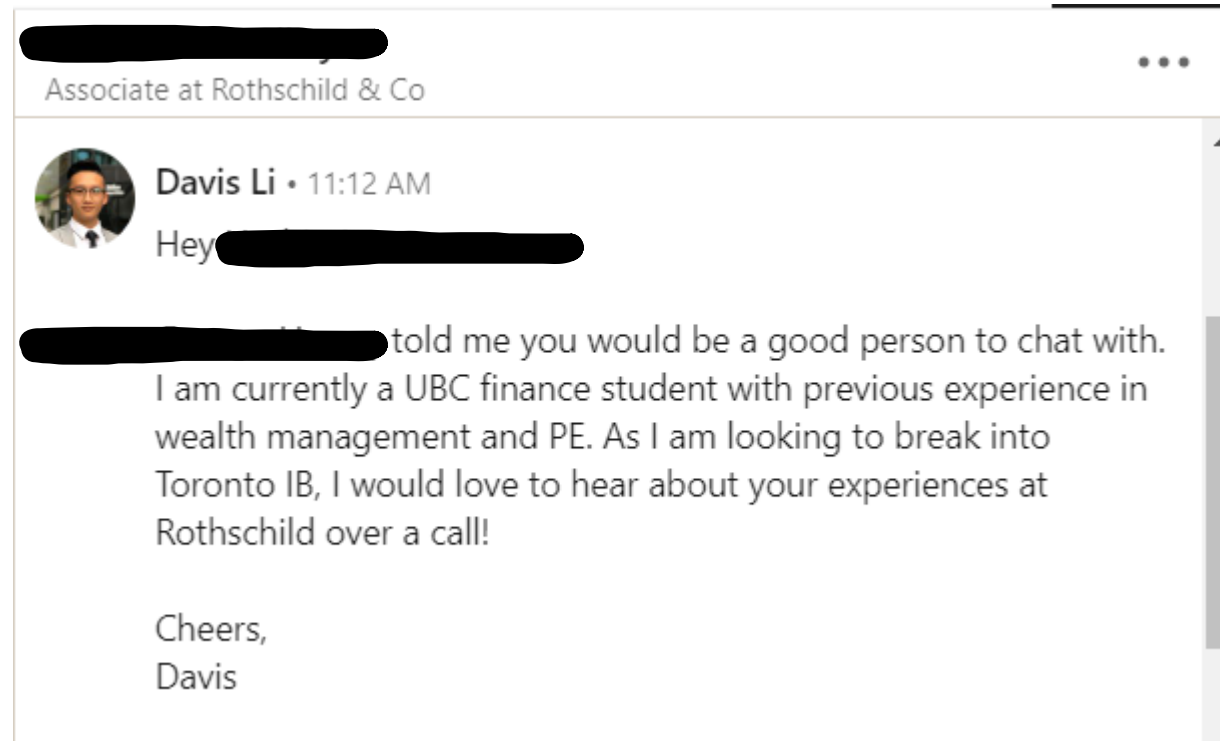
I saw that you are a UBC alumnus and was wondering if you had time for a brief phone call to discuss your experiences. I understand you are incredibly busy and would be grateful for a moment of your time to learn more about Morgan Stanley and what I should look out for.

Thank you very much for your time and I look forward to hearing from you.

Sincerely,
Piero Ferrando

REACHING OUT

LinkedIn



STEPS TO NETWORKING

**Cold
Email/Reaching
Out**

**Preparing for
the Chat**

**Having the
Actual Chat**

After the Chat

2. Preparing for the Chat

COMMON QUESTIONS TO ASK



FIRST THING: Identify your goal

TO LEARN

TO PREPARE FOR RECRUIT

TO GET A JOB

COMMON QUESTIONS TO ASK



FIRST THING: Identify your goal

TO LEARN

TO PREPARE FOR RECRUIT

TO GET A JOB

Common Questions on Themselves

- What led you to pursue a career in finance?
- How did you get to where you are?
- Why did you transition from X role to Y role?
- What do you like to do in your free time?
- What do you like about your job? What do you not like?
- What does your everyday look like?

Common Questions on the Firm

- How is the culture like?
- How is your firm structured?
- What types of deals do your team get exposed to?

Common Questions on the Internship

- How is the internship structured?
- What is the timeline for the process?
- What do you look for in a summer analyst?

Common Questions for Advice

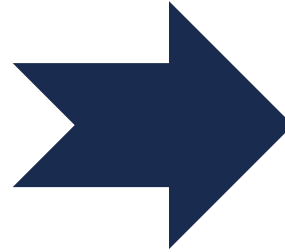
- If you were back in my shoes, what would you do differently?
- What advice would you give for me as an undergraduate right now?
- What type of books/podcasts/resources would you recommend me to look at?
- How do I best position myself as a candidate?
- What are skills I need to be successful?

CUSTOMIZING QUESTIONS/BACKGROUDS



WHAT TO LOOK FOR

- Their company
- Their major skill sets (job title)
- Work history
- Accomplishments
- Associations
- Common interests
- Deals



WHERE TO FIND IT

- Internet search
- Social media: LinkedIn, Twitter, Instagram
- Their personal website
- Ask mutual friends/connections

Tip: Prepare questions beforehand

STEPS TO NETWORKING

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After the Chat

3. Having the Chat



“Do not fall into the ‘imitation’ trap, being authentic is more important than being a copy cat ”



“Try to start the conversation on a topic you are both familiar with (example: same uni, same club)”



“Make sure they remember you by something at the end of the chat, something unique”

PIERO – VICTOR – DAVIS
KEY TIPS

STEPS TO NETWORKING

**Cold
Email/Reaching
Out**

**Preparing for
the Chat**

**Having the
Actual Chat**

After the Chat

4. After the Chat

TRUE RELATIONSHIPS TAKE TIME



- The key to building relationships is to **FOLLOW UP**, relationships are built overtime
- Reasons to follow up:
 - Holiday emails
 - Updates on your end (job, achievement)
 - You want to get more advice
 - They did something big (promotion, finished deal)
 - Following up on recruiting timelines
- DO NOT follow up without anything to talk about/no agenda, unless you are close with them!

FOLLOWING UP



Job Accomplishments

Hey [REDACTED]

I hope that everything is well and that you and your family are healthy. I just wanted to follow up on our last conversation in March and give you a brief update. I ended up landing a private equity internship in Toronto this summer! Thank you so much for the help and advice you gave me, especially about being able to "turn on a dime" in this market and be flexible.

How have things been on your end? I would love to catch up over a quick call.

Cheers,

Davis

Davis Li

BCom Candidate 2022

The University of British Columbia | Sauder School of Business

T: +1 (604) 951-0522 | <https://www.linkedin.com/in/davisli/>

FOLLOWING UP



Second Call for More Advice

Hey [REDACTED],

First off, **congratulations** on the promotion! I just wanted to give you a quick update. I just had my first-round phone screen with National a week ago so thank you so much for introducing me to [REDACTED] and putting my resume forward to HR.

On a side note, I have a superday this Friday with Nomura Greentech NY who is focused on Renewables/Infrastructure. Given your experience in the industry, would you have any links/resources you would be able to send me to supplement my understanding? If you are able to hop on a call and chat about the industry that would be even better but definitely up to your availability.

Have a good day,
Davis

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FOLLOWING UP



Promotion

Hey [REDACTED],

Hope you are well - just wanted to drop a quick note and say **congratulations** on the promotion!

Have a great day,
Davis

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The University of British Columbia | Sauder School of Business

T: +1 (604) 961-0632 | <https://www.linkedin.com/in/davisli1/>

FOLLOWING UP



Holidays

Hi [REDACTED]

I hope you have been well! I wanted to send you a quick email wishing you and your family a happy holiday season. Thank you for all the help you've given me, and all the best in the upcoming new year!

Best,
Davis

Davis Li

BCom Candidate 2022

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Final Note on Networking

WHAT TO **NOT** DO:



Gold Email/Reaching

Having the Actual

DO NOT LIE

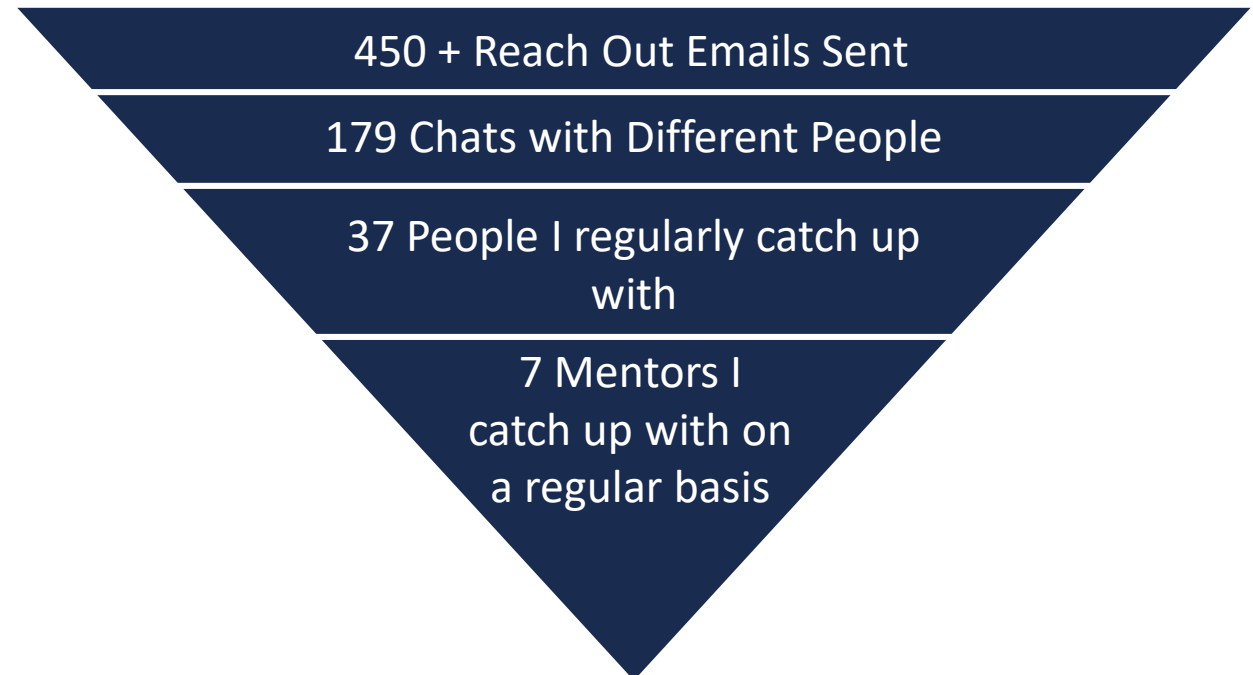
out on
holidays/weekends

about how much they
get paid

NETWORKING IS A NUMBERS GAME

- You will not get along with everyone!!!
- Don't be discouraged
- More people you talk with = higher chances of you getting along with people
- You will get better slowly and slowly

My Networking Stats: Year 1 to Now





**Career Overview &
Finding
Opportunities**

How to Network

Acing the Interview

INTERVIEWING: OVERVIEW



Overview

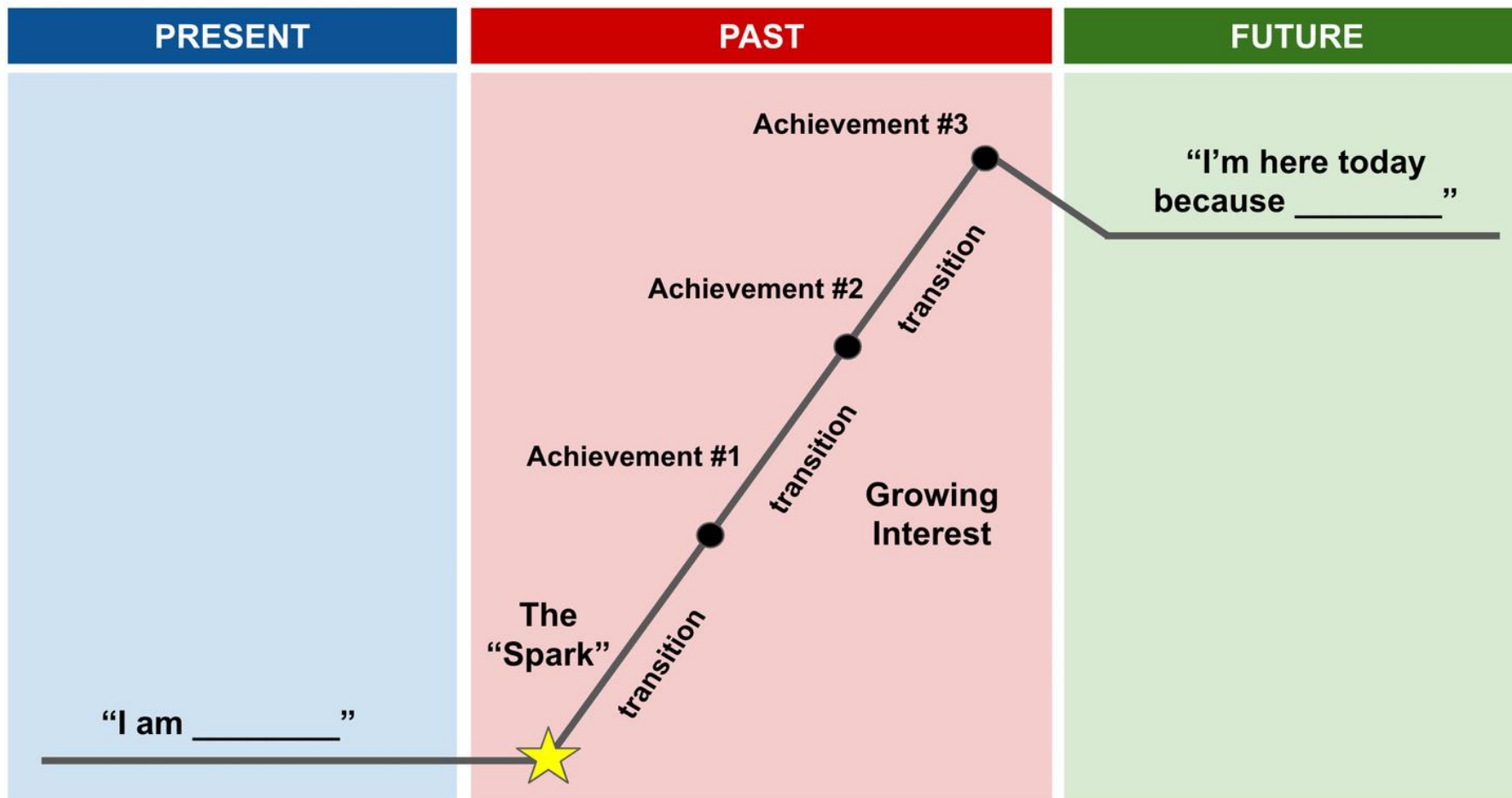
General Interview Advice

- 1. Research, Research, Research**
What types of questions will I be asked? How can I answer them?
- 2. Know your interviewer**
Prepare tailored questions beforehand. Turn it into a conversation.
- 3. Practice, Practice, Practice**
Mock interviews are key. Record yourself or use a mirror.
- 4. Authenticity**
What makes you unique? What interests do you have?

COMMON INTERVIEW STRUCTURE

Behavioural		Experience/Situational		Technical	
Question	Likelihood	Question	Likelihood	Question	Role
• Tell me about yourself?	GUARANTEED	• Tell me about your time at X?	• VERY COMMON	• Accounting & 3 statements	IB/PE/INVESTING
• Why this firm?	GUARANTEED	• What were your major responsibilities at X?	• VERY COMMON	• Valuation methodologies	IB/PE/INVESTING
• Why this job?	GUARANTEED	• You worked in a different field/industry, why do you want to make the transition?	• VERY COMMON	• Market-based questions	S&T GUARANTEED, INVESTING & IB SOMETIMES
• Strengths & Weaknesses	VERY COMMON	• Tell me a time when you...	• VERY COMMON	• Case analysis	INVESTING & PE COMMON, S&T & IB SOMETIMES
• Scenario-based questions	VERY COMMON	• Where do you see yourself in 5 years?	• COMMON	• Mental math	COMMON FOR INVESTING & S&T ROLES, SOMETIMES IB & PE
• Why this sector/industry?	VERY COMMON	• What is your biggest regret?	• POSSIBLE, CAN CATCH PEOPLE OFF GUARD	• Stock/asset pitch	COMMON ACROSS ALL POSITIONS

CRAFTING YOUR STORY



TIPS:

- **Be unique**
Give them something to remember you by
- **Sound natural**
Don't be scripted, instead focus on the key points to convey
- **Show your passion**
Show why you are there
- **Authenticity**
Provide a well-rounded picture of who you are

HOW LONG SHOULD MY TMAY BE?

It depends.

30 Seconds

For more casual environments

Examples:

- Networking event
- Introducing yourself to a new coworker/classmate

30-60 Seconds

Hybrid environments

Example:

- Informational interviews
(Coffee chat, phone call)

1-2 Minutes

Formal environments

Example:

- Job interviews

STRENGTHS

VARIATIONS OF QUESTION

What are your strengths?

What can you bring to the position?

Why should I hire you?

What makes you unique?

What friends say about you?

What your manager says about you?

TIPS:

- **Mention 2-3**
(but **prep 4-5** in case)
- **Concise**
Provide a bit of proof but don't go too much into detail
- **Make it relevant**
Look at the job description, consider how you can highlight the key skills required as a strength

WEAKNESSES

VARIATIONS OF QUESTION

What are your weaknesses?

What do you need to work on?

Why shouldn't I hire you?

What feedback have you gotten?

What friends say you need to improve?

What are you working on?

TIPS:

- **Mention 1**
(but **prep 2-3** in case)
- **Think about the job**
Mention weaknesses that would not hugely matter
- **Current Action Steps**
Include how you are working on the weakness
- **Avoid Clichés**
“I work too much”
“I’m such a perfectionist”

SITUATIONAL QUESTIONS

TELL ME A TIME WHEN...

**You worked in a team
setting**

**You held a leadership
position**

**You faced an
obstacle/hurdle**

**You had to manage
your time effectively**

You failed

**You had to stand your
ground**

TIPS:

- Around **2 mins**
- Show off the **SKILL**
- **LISTEN** to the **ENTIRE** question
- Doesn't re-use the same experience too many times
- **Clear & concise**
- **What they will ask you?**
Read through the job posting!!

SITUATIONAL QUESTIONS

INDUSTRY SPECIFIC!

Pitch me a stock

**What is your favorite
ad campaign?**

Tell me a joke

**How many barbers
are there in Van?**

**What is a trend in
this industry?**

**What do you want to
be remembered by?**

TIPS:

- Take a **couple of seconds** to think about it
- Tell them what you're going to do, do it, then tell them what you just did
- If it's a joke question, take it easy and be personable
- Walk them through your **thought process**
- Stay professional and don't panic!

ENDING THE INTERVIEW

Always

PREPARE AT LEAST 2 QUESTIONS...
...BUT IT WOULDN'T HURT TO DO MORE

TIPS:

- **Ask them about themselves:**
A safe option is getting them to talk about themselves
eg. ask about something that directly links to their
position/industry
- **Do company research:**
Check out recent news articles or look at their website
and ask them about current events.
- **Ask them about the industry:**
What do you think about xyz trend in the industry?
Do you think they are just a fad?
How has COVID-19 impacted xyz, how have you
adapted to these changes?

FOLLOW UP

Always

SEND OUT A THANK YOU EMAIL

TIPS:

- Send an **email**
 - LinkedIn is second best scenario
- **Reference the interview** – something you want to emphasize or something unsaid that you want them to know
- Reiterate your **interest** in the position
- **Thank them** for the opportunity
- **Reference an answer or insight** they gave you during the question period
- If you interviewed with multiple people, make sure the follow-up is **personalized** to each person

INTERVIEW PREP RESOURCES (not an exhaustive list)



Breaking Into Wall Street (BIWS)	Sellside Handbook	Wall Street Oasis
<ul style="list-style-type: none">BIWS provides guides and resources to prepare for interviews in investment banking. Some of their resources are behind a paywall but others can be found online, like the 400 Question Guide and other focused learning modules	<ul style="list-style-type: none">Sellside Handbook provides guides, resources, and news for a variety of careers in finance such as IB, S&T, PE, ECM, DCM, etc. They have very helpful articles to learn more about specific industries and are based in Canada	<ul style="list-style-type: none">WSO is a forum where you can research common interview questions asked at various firms, follow threads on interview rounds, allowing you to be better prepared ahead of potential interviews and when to apply to various positions
Corporate Finance Institute	Investopedia	Mock Interviews
<ul style="list-style-type: none">CFI has many articles on a variety of different topics in finance from valuation, to asset classes, financial modelling, etc. While their courses are locked behind a paywall, a lot of their templates and articles can be accessed free of charge. The Capital Markets Training Program at Sauder uses CFI for their educational material	<ul style="list-style-type: none">Investopedia is a great resource to learn more about different aspects of the capital markets as their articles and video go into a good amount of detail and allow you to become more knowledgeable in advance of your interview	<ul style="list-style-type: none">Mock interviews are an incredibly powerful way to prep. Mocking with your friends or upper year students who have went through the process will inform you where your interview strengths and weaknesses lie, where you need more work, and gives you greater confidence in advance of your interviews



Q&A