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Centerview			
Name	Group/Location	1st Round	Superday
Jane	Palo Alto/Tech	N/A	<p>Technical:</p> <ul style="list-style-type: none">- Valuations methods?- Pros and cons of valuation methods- How would you change DCF for high growth tech company- Formula for unlevered free cash flow- Why do we subtract D&A, then add it back- WACC- Cost of debt- Cost of equity- What changes the DCF the most- Walk me through 500 of stock based compensation on the three incomes- Questions about macro trends (current inflation, why are we raising interest rates, why is inflation so high right now)- Tech space your interested in- Company your interested in? Who can they acquire, what type of synergies would they have- Difference between service vs product revenue (I talked a lot about saas and subscription companies)- Different between the margins for service and product revenue- Why are investors not wanting to invest in high growth- why are there so many uncertainties in the market- Ways of measuring SaaS companies (i.e. subscription, retention rate, etc)- Net retention rate vs gross retention rate <p>Behavioral</p> <ul style="list-style-type: none">- Why Centerview- Why tech- Why I like the bay area- What are you scared about doing investment banking- How do u feel about having to do boring repetitive work sometimes- Ask a lot about why I like my major and why I'm interested- I don't really remember but pretty conversational I'd say- What do you do for fun? <p>Phone Screen:</p> <ul style="list-style-type: none">- Walk me through a DCF- What's a company you're following? (lots of detail on this)- Company margins, multiples its trading at, industry growth/outlook- What is the Fed doing- Are interest rates rising the right move?- What increments are they increasing by?- What causes inflation and analyze the components of supply and de <p>First Zoom Interview:</p> <ul style="list-style-type: none">- Tell me about yourself- Why Tech- Tell me about a tech company that you follow- Future outlook for the company and the industry that it is in- What is the company's business model and how do they make their- One tech trend you've noticed- Resume questions- \$10 depreciation- Valuation methods- Market sizing question- What is minority interest- Is debt cheaper than equity- Walk through the FCF formula backwards- Treasury stock method question <p>Why CVP?</p> <ul style="list-style-type: none">- If not banking, what would you be doing?- What's your favorite class that you took?- Resume grilling- Treasury stock method- de- What is a DCF (full walk through + mental math w this q)- Break down components (CoE, CoD, beta, etc.)- Two different thought exercises involving how you think about diff companies' business models- Least and most favorite part of your last internship?
Barclays			
Name	Group/Location	1st Round	Superday
Jane Wang	SF/Tech	<p>Had 3 coffee chats before:</p> <ul style="list-style-type: none">- Know trends within tech and company multiples- Companies you're interested in- Basic accounting and valuation- How to match up EV or equity value with different line items within the IS	<p>Technicals</p> <ul style="list-style-type: none">- Would you rather have 10 dollar increase in revenue or 10 decrease in expenses- Accretive vs dilutive with all stock deal- Super Short tbo model walk through - know- Treasury stock question + convertible bond method- 10 dollar depreciation <p>Behavioral</p> <ul style="list-style-type: none">- Really really conversational- Something your interested in outside of banking
Liontree			
Name	Location/Group	1st Round	Superday
Jane Wang	SF/TMT	<ul style="list-style-type: none">- Why Lion Tree- Know deals that Lion Tree has done- Walk through DCF- How to go from enterprise to equity- Asked a few from my resume- Talk about a company	<p>Honestly don't really remember but I know they asked a lot about accounting and also just know how tech industry and financials are different than other industries</p>
Bank of America			
Name	Location/Group	1st Round (Review)	Superday
Eaton Sia	NY	<p>TMAY + Why BAML</p> <p>Key accomplishment that shows your willingness to go above and beyond and show initiative</p> <p>Tell me about a time when you had to juggle multiple tasks, what did you learn, how did you handle it.</p> <p>A situation where you were the subject matter expert, what was expected of you and how you handled it</p> <p>Tell me about a time you had a difficult decision, what were the options, what was the outcome</p>	<p>Interview 1: Behavioral (Ryan Elzas - Director at TMT)</p> <p>TMAY</p> <p>How was your internship at Bridge Street</p> <p>Tell me about your time in debate</p> <p>Greatest failure</p> <p>Talk to me about the MS Case Competition</p> <p>Tell me about a recent deal</p> <p>What do you do in BFC</p> <p>Interview 2: Technical (Julia Kuhn - 2nd year Associate)</p> <p>TMAY + Why BAML</p> <p>3 Valuation methods</p> <p>Which gives you the highest valuation</p> <p>Why would 2 companies in the same industry be trading at different P/E multiples</p> <p>If you could ask the executive team anything about their company what would it be - ans: what they think about growth</p> <p>If a company is 5x Levered, how would you tell if it's alright, overlevered, or underlevered</p> <p>Ans: Comp's + Cash flow</p> <p>If the company has debt with fixed interest rate and debt with floating interest rate, how would you go about thinking what the composition should be?</p> <p>Case Study:</p> <p>Company A has \$10M EBITDA, levered 3x, has incremental debt and has a 5x target</p> <p>Its acquiring a company that is 10x EBITDA</p> <p>Find the targets EBITDA</p>
Allen & Co			
Name	Location/Group	1st Round	Superday

			<p>TMAY</p> <ul style="list-style-type: none"> - Where are you going this summer and what do they do - what industry/company are you interested in and I would love to hear about how you think about those - what does a junior banker do - what are the main valuation methodologies - how far would you project cashflows for a DCF - Why might you project out cash flows longer than when the company turns cash flow positive - what sort of cash flow do you use for a DCF? Why? - how to get from unlevered FCF to FCF - how to get from Revenue to unlevered FCF - what is working capital? - Why does an increase in working capital mean less cash? - what is WACC conceptually and walk me through its components - what do you think might've happened to cost of equity in recent months - If cost of equity is increasing how does that affect WACC and how does it affect overvaluation (EV) - what is beta conceptually - what Why do you unlever and relever beta - Share price to EV - what do dilutive shares mean - Why do you add debt and subtract cash when you're calculating EV - what are the basic multiples and Why you would use one multiple over another depending on the company type - how does the type of multiple that a company is valued at indicate maturity - what types of multiple would Apple be valued at
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Greenhill			
Name	Location/Group	1st Round	2nd Round
			cc mds
Superday			

		<p>TMAY</p> <p>Responsibilities at BSA</p> <p>Did the deal you work on ever reach anything?</p> <p>Describe target, walk me through what their business model was</p> <p>Main financial statements and how they connect</p> <p>Raise 100m in debt, buy a factory worth 100m – walk me through what happens to the 3 financial statements (can use paper for accounting)</p> <p>100m revenue, 50% EBITDA margin, 10 year straight line depreciation, 10% interest rate, no debt paydown – walk me through what happens to the 3 financial statements</p> <p>Walk me through the 3 valuation methods</p> <p>What are some popular metrics</p> <p>Would it make sense to use EV/NI</p> <p>How would you get from revenue to 1cf</p> <p>How long would you project out on free cash flows</p> <p>Why would the projection period vary</p> <p>After projecting out cash flows how would you arrive at EV</p> <p>What is the WACC conceptually</p>	<p>TMAY</p> <p>What is your favorite class at Berkeley</p> <p>Walk me through your role in the deal that you did at Bridge Street</p> <p>What were the comps that you were looking at</p> <p>Characteristics of a good LBO candidate</p> <p>Ways as a sponsor to come it at the cheapest price -- ans: leverage & roll over equity</p> <p>What are the tranches of debt</p> <p>Recent deal</p> <p>Why tech</p> <p>How would you use 100m investment in start-up</p> <p>Tell me about a Greenhill deal</p> <p>2 companies -- 1 high growth, 1 mature company that specializes in cleaning products, slot machine at a casino -- rank the beta</p>
Eaton Sia	SF		

Francisco Partners			
Name	Location/Group	1st Round	2nd Round
		<p>Eric Xu</p> <p>TMAY</p> <p>Why PE</p> <p>What do you think your career path looks like</p> <p>Would you do PE over IB out of uni?</p> <p>Tell me more about your time in BSA and BWC</p> <p>What verticals are you interested in? -- then grilled a bit more</p> <p>Why are you interested in them?</p> <p>What are some metrics/factors you would look at when determining what companies you would invest in that industry</p> <p>How do you split your time in terms of academics and extracurriculars?</p> <p>How do you split your time between debate, BFC, and BAP?</p> <p>Why did you pick your major?</p>	<p>TMAY</p> <p>What are the 3 Valuation Methods</p> <p>Pros and Cons of each</p> <p>What is working capital and why is it important</p> <p>2 companies which one would you rather invest in -- Ans is unsure too many other factors to consider (industry, management team, macroeconomic trends, competitors, etc)</p> <p>Company A: 100m Annual Revenue, 0 EBITDA, TAM 6B</p> <p>Company B: 100m Annual Revenue, 40m EBITDA, TAM 2B</p> <p>Paper LBO:</p> <p>Revenue: 50</p> <p>EBITDA Margin: 20%</p> <p>Purchase Price: 30x EBITDA</p> <p>Debt/Equity split: 50/50</p> <p>Revenue growth: +10 every year</p> <p>Exit Multiple: 20x EBITDA</p> <p>All EBITDA goes to debt paydown</p> <p>Find MOM</p>
Eaton Sia	SF		

Jefferies			
Name	Location/Group	1st Round	Superday
		<p>Martin Ameszquita</p> <p>TMAY</p> <p>Why tech</p> <p>Why SF</p> <p>Tech trend</p> <p>Pitch me a stock</p> <p>Do you know the specific multiple its being traded at?</p> <p>Why SF</p> <p>3 financial statements and line items</p> <p>10 dollar depreciation</p> <p>100 PPE financed with 100 Debt – walk me through what happens in year 0</p> <p>Criteria you would use to find comparable companies</p> <p>Criteria you would use to find precedent transactions</p> <p>When would one be better than the other + which one produces the higher valuation</p> <p>Walk me through a DCF</p> <p>Walk me through the WACC equation</p> <p>What shape would the WACC curve be (basically why is the WACC curve U shaped)</p> <p>Why does equity become more expensive than debt after a certain point</p> <p>What does the day to day of an investment banker look like</p>	<p>Superday -- I had covid so i dont rmb this super well</p> <p>Gabriel Butler - hellu lame) asked techs (10 decrease in depreciation and other basic techs)</p> <p>Aditya Dev - Was 10min late) tried to sell me jefferies and how it was better than gh) p much j a vibe check</p> <p>Hassan Khan - p chill, asks mostly about background/resume and wants to hear what you did but most importantly what you learned at the internship + asked some basic valuation questions</p> <p>Vijay Subramanian - p chill kinda boring) asked me background/resume questions if i rmb right + asked me a brain teaser "if a stock in year 0 is worth 100, in year 1 it increases 10% and is worth 110 in year 2 it decreases 10% and is worth 99, how much is the stock worth in 50 years" answer is 75</p> <p>Tyler Jamison - I love this man i think it was just background/resume qs hehla chill</p>
Eaton Sia	SF/Tech		

The Raine Group			
Name	Location/Group	1st Round	Superday

Name	Group/Location	Diversity?		1st Round	Supervisory	Notes
Nash and some	TMT/GF	No	NA			<p><u>Ryan Limas:</u> What is one thing you're passionate about and why? If I have a bond where I give you \$1000 every day let's see how would u think abt valuing it If I will live 40 more years and the discount rate is 5%, estimate the value</p> <p><u>Scott Snow:</u> TMAV Why TMT Sectors you follow and why If your working on one assignment and your manager gives you another what would you do</p> <p><u>Jammy Kelly:</u> What would you do if you accidentally send a confidential file to the wrong client What would you do if you made a mistake on an internal document Time you made a tough decision between 2 options Time you were asked a question you didn't know how to answer One thing not on your resume I should know What's a good book you're reading What was one of gr failures in the last few years</p> <p><u>Stephen Chang:</u> TMAV How do you approach problems? What's a time that you worked in a team and encountered a challenge. How did you overcome it? Why banking? What makes you feel prepared for banking? Why tech? What is your greatest accomplishment? Any questions for me?</p> <p><u>Kyle Jensen:</u> Spent a good part of the interview talking about poker, his college experience, and The Last Dance documentary - this dude also asked if I was in DSP lol If you were a CFO and had extra cash, what would you do with it? Talk about a time that you showed resilience How much do you know about IB? What do you think bankers do? Do you personally invest in the markets? What do you invest in? Why? Why GS? Any questions for me?</p> <p><u>Gordon Glogau and Marianna Cooper (JL on 11)</u> TMAV and walk me through your resume Why tech banking? What are your thoughts on the markets rebounding and the current state of the economy? What type of economic recovery do you foresee, V,U,W? Why? What do you like to read? What are your long term personal and career goals? Tell me about a time you were working on a project and tried something new. How did you go about completing the project? Tell me about a time that you worked with someone challenging on a team Any questions for us?</p> <p>TMAV/TMAV Why IB, GS Why HC Situational: send confidential info to wrong person, what do you do What is the biggest thing you look at when considering which firm you'd want to sign with Time you've had to work with a lot of data What's a weakness a supervisor would say about you Company with no revenue, what is its capital structure like, aka how is it financed, aka calculate WACC No revenue to pay down its debt so equity financing Cost of equity Which has greatest impact on FCF: increase rev, decrease costs, decrease capex If company has \$1M into perpetuity and is a risk-free asset, calculate value Company has great earnings but low cash balance, what are some reasons why</p>
Ruby (I think)	HCSF	Idk				

Catherine							
Name	Group/Location	Diversity?	1st Round		2nd Round	Supervisory	Notes
Doris							
Name	Group/Location	Diversity?	1st Round		2nd Round	Supervisory	Notes
Debra Decker							
Name	Group/Location	Diversity?	1st Round		Supervisory	Notes	
J.P. Morgan							
Name	Group/Location	Diversity?	1st Round (Review)		Supervisory	Notes	
Mojito Society							
Name	Group/Location	Diversity?	Review		1st Round	2nd Round	Supervisory
Bank of America							
Name	Group/Location	Diversity?	1st Round		Supervisory	Notes	
Lee							
Name	Group/Location	Diversity?	1st Round		Supervisory	Notes	
Lori Long							
Name	Group/Location	Diversity?	1st Round		Supervisory	Notes	
Dorothy							
Name	Location/Group	Diversity?	1st Round		2nd Round	Supervisory	Notes
Pete Snyder (DQ)							
Name	Location/Group	Diversity?	1st Round		2nd Round	Supervisory	Notes
Barbara Matthews							
Name	Location/Group	Diversity?	1st Round		2nd Round	2nd Round	Supervisory
Regeneration Partners							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Katie							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Aly							
Name	Location/Group	Diversity?	Coffee Chat		1st Round	Supervisory	Notes
Jill Owens							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Dorothy Ann							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Rick Nichols							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
TJ Cooper							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Lynette International							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Blackhawk							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Lizell							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Midwest Central Partners							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	
Linda Jones & Associates							
Name	Location/Group	Diversity?	1st Round		Supervisory	Notes	