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# Wall Street Oasis: An Analysis of Culture in Finance Through Online Communities

By Mason Ellard

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# OVERVIEW

## BACKGROUND

- Online community of current / prospective professionals in finance
- Performed topic modeling on 50,000 forum discussions dating back to 2006
- Found 9 primary topics that fall under 3 categories

## CATEGORY ONE: RECRUITMENT

- Interviews
- Recruitment Threads
- Resumes
- Groups
- Financial Modeling

## CATEGORY TWO: INDUSTRIES

- Management Consulting
- Real Estate
- Trading

## CATEGORY THREE: LIFE / CULTURE

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# **CATEGORY ONE: RECRUITMENT**

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## RESUMES

### Advice For My Resume

Subscribe



gstener IB

Rank: [Monkey](#) | 🗳️ 50

Hey all,

Please give me [feedback](#) on my [resume](#) before this years rounds of [applications](#).

[Thanks](#) everyone!

## RECRUITMENT THREADS

### BMO SA 2021

Subscribe

IB Prospect in IB - Gen

[Starting](#) a [thread](#) because I haven't seen one yet. Several people I talked to at the bank said [recruiting](#) is [starting](#) soon/has [started](#), but I cannot find an [application](#) online. Anyone have any updates?

## INTERVIEWS

### How Long To Hear Back After Phone Interview?

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PE Associate 2 in PE - LBOs

Maybe I'm spinning myself up because it's been so long since the last time I [interviewed](#) anywhere but wanted to get a sanity check here. I'm in a [process](#) for a lateral senior associate / VP role with a MM fund and have been through three [rounds](#) of fit / [technical interviews](#) with various folks. All three [interviews](#) went very well (from my perspective) but I haven't [heard](#) anything in ~2 [weeks](#) after the last one. Safe to assume I've been dinged? They've been very responsive before this and I know a few people who [got](#) prompt dings after the previous [rounds](#) which gives me a bit of hope but 2 [weeks](#) seems like a long time if they wanted to move forward. Thanks much

## GROUP COMPARISONS

### CS Vs BoA

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bob\_ves IB

Rank: [Senior Chimp](#) | 🗳️ 17

How do the two stack up for Investment Banking? I am trying to decide for next summer. I am interested in sponsors and M&A. My main criteria:

- 1) [exit opps](#)
- 2) [deal flow](#)
- 3) [culture](#)/ overall experience

## FINANCIAL MODELING

### EXCEL - Modeling Interest Coverage Into Initial Debt / Loan Amount

Subscribe



HenryHigden PE

Rank: [Chimp](#) | 🗳️ 15

Hey all,

I am looking at a [model](#) from a more senior employee at my [company](#), and am trying to be able to [model](#) the same way. This [model](#) has to do with a [value](#) add real estate property. The big problem I have is that the Sources/Uses contains a "interest coverage" element in which there is a negative levered [cash flow](#) for a couple years until the properties NOI is able to cover the [debt](#) service. Due to this, the loan acquired has a interest coverage reserve of a couple million to pay off these negative levered [cash flow](#) lines for the couple of years needed. This line of levered [cash flows](#) is summed to find the total number for the interest coverage needed in the loan that will be acquired. My problem is the circular understanding of this, you need the loan itself to calculate the [debt](#) service payments. However, you can't calculate the loan amount (because you need interest coverage) without knowing the [net](#) levered [cash flow](#). Anyone have a general concept on how to do this? I know how to [use](#) solver to calculate loan fees and total sources/uses in a circular reference way for total loan amount, but have no idea how to calculate this.

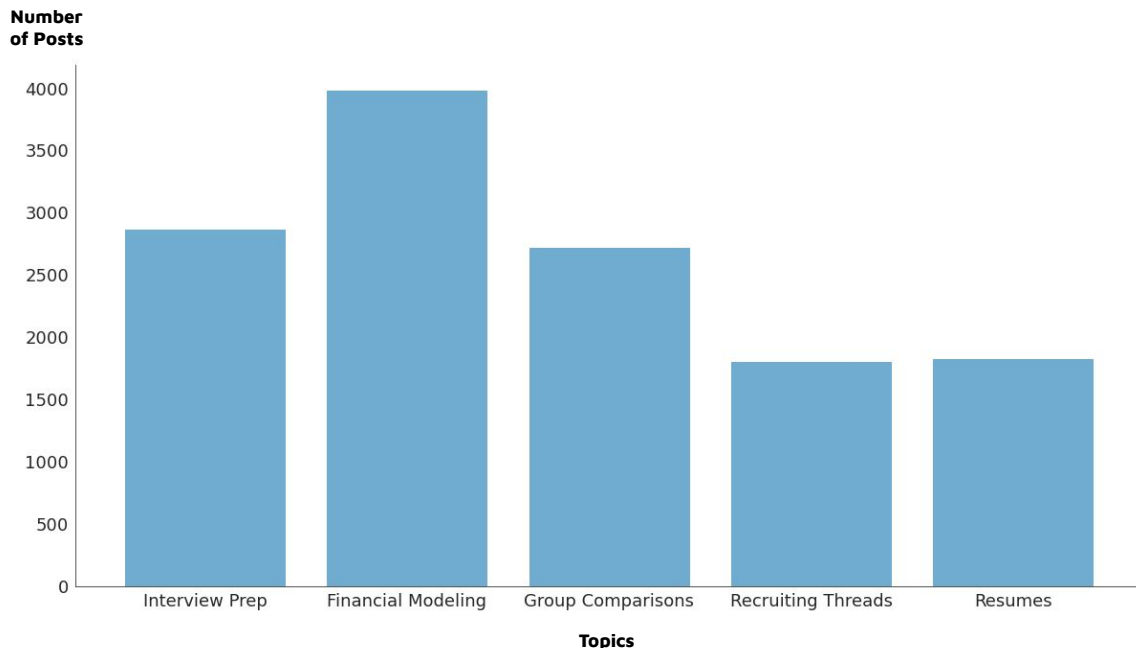
# RECRUITMENT TOPICS: AT A GLANCE

1. Financial Modeling
2. Interviews
3. Group Comparisons
4. Resumes
5. Recruitment Threads

**27%**

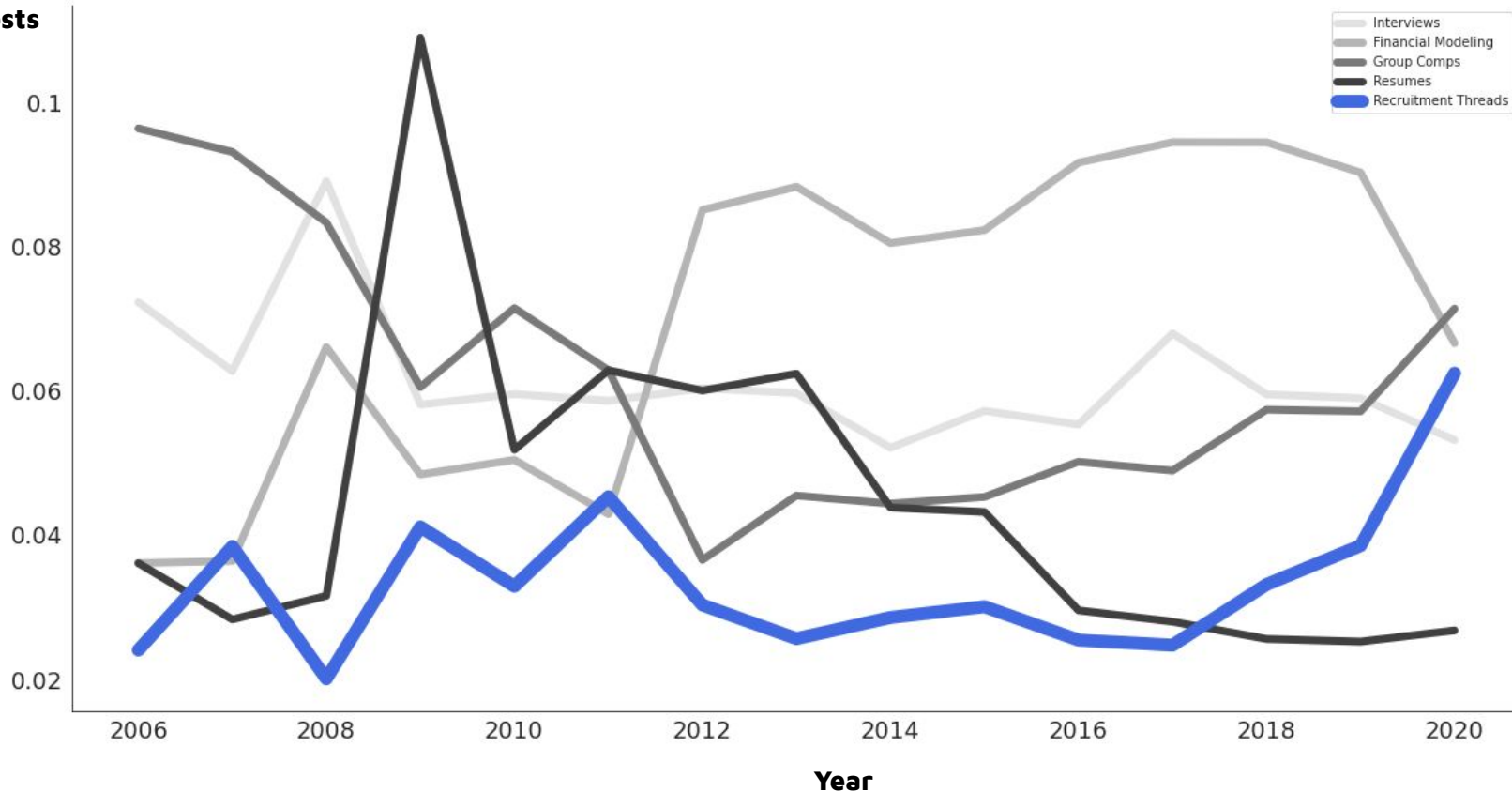
**OF ALL  
POSTS**

**Number of Posts Per Topic**

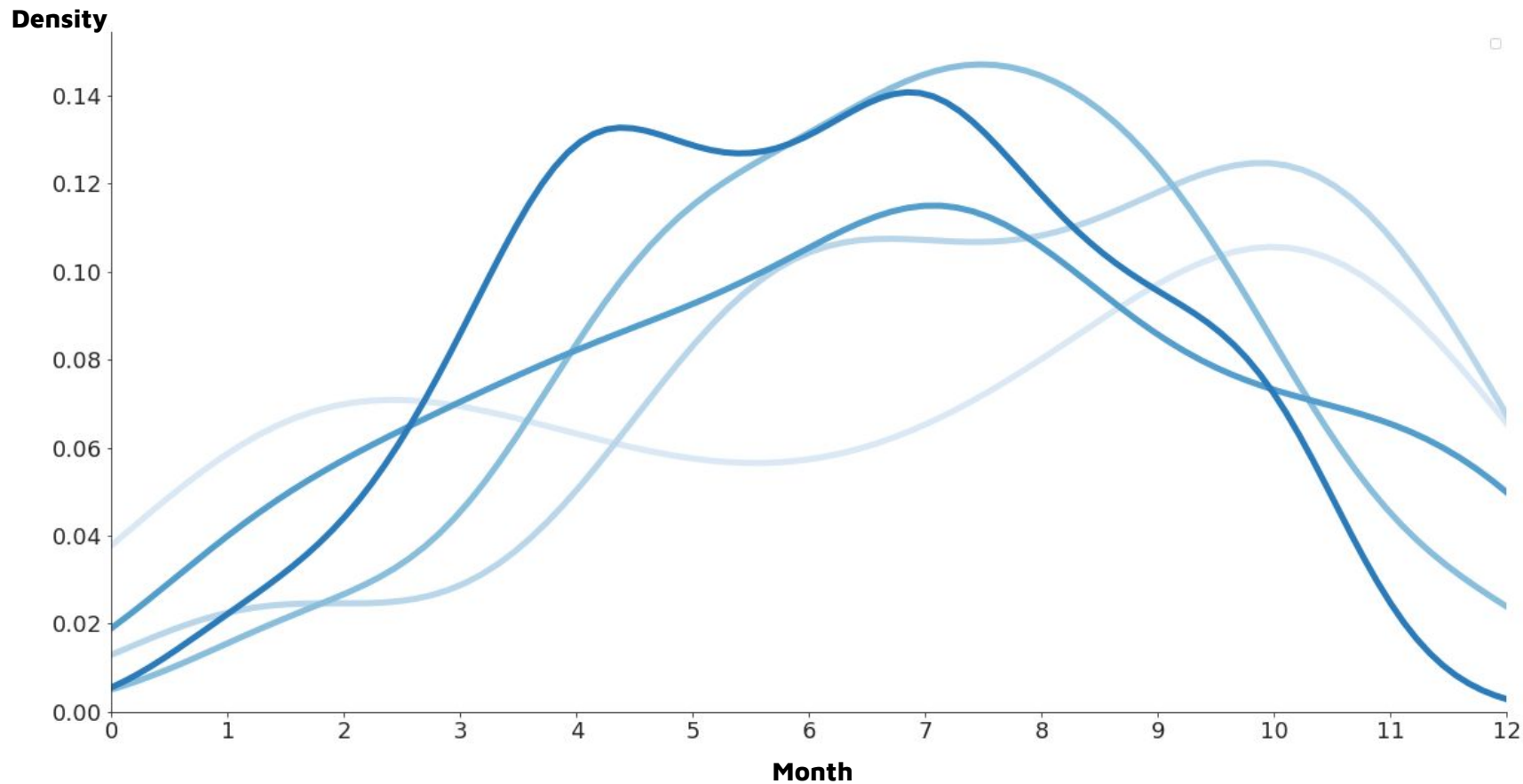


# RECRUITMENT TOPICS: PROPORTIONALITY

Proportion of  
Posts



# RECRUITMENT THREADS: DENSITY BY MONTH



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# **CATEGORY TWO: INDUSTRIES**

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## Transition From Equity Research To Management Consulting

Subscribe

ER VP in ER

Is moving from Equity Research to Management Consulting possible? I know it is uncommon, but has anyone seen any similar moves?



## MANAGEMENT CONSULTING

## TRADING



## Do You Believe That Trading Will Be Replaced Completely By A.I?

Subscribe

ST Prospect in S&T - Equities

What do you think about the future of trading? Based on current evidence, trading jobs are already being lost to computers, but how far will it go? It may seem a bit far off but will human traders be obsolete?

I know trading profits off the fluctuations in the market, so my hypothesis is no. As long as the market moves humans will be able to play it, correct?

Though of course if A. I makes the stock market into an incomprehensible language then perhaps humans will have a much harder time making money off it.

What are your opinions?

## Commercial Real Estate Banking - Portfolio Management

Subscribe



talmerspaint CR

Rank: [Ching](#) | 🗣️ 4

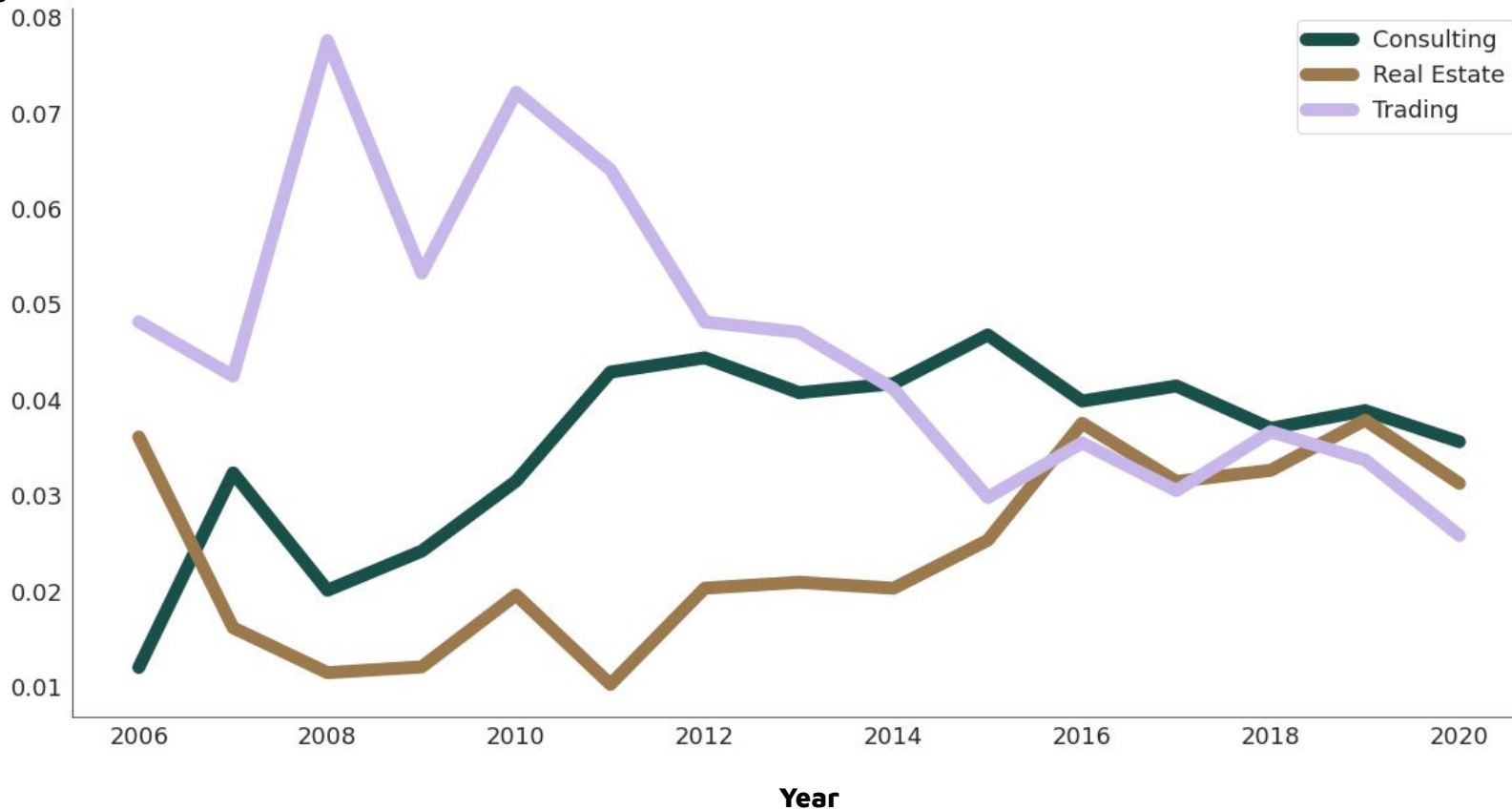
What is generally the starting salary for a commercial real estate portfolio management analyst at a top 10 bank? Also, what kind of exit opportunities are available? Is investment sales, acquisitions, etc. possible? Any information is appreciated, thank you in advance.



## REAL ESTATE

# INDUSTRY TOPICS: PROPORTIONALITY

Proportion of  
Posts



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# CATEGORY THREE: LIFE / CULTURE

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# LIFE / CULTURE: AT A GLANCE

**Posts spike right after June - when the new analyst class starts working full-time**

Do You Ever **Feel** This **Job** Is Not For You? [Subscribe](#)

IB Analyst 2 in IB - Ind

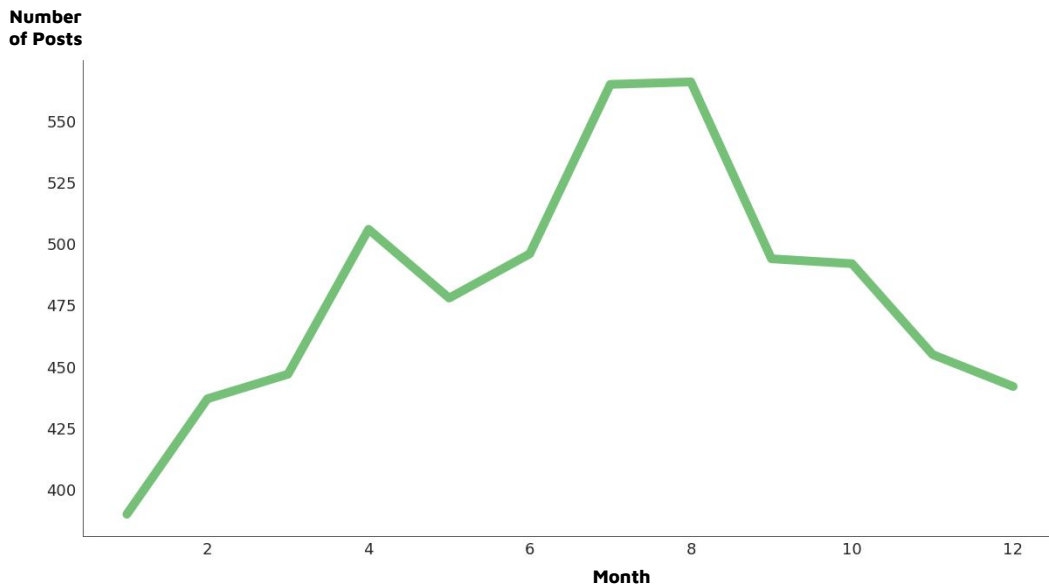
I just moved to NYC not many friends or many **things** to do **anyway** so I thought **working** so hard for couple of **years** would pass and eventually get me to something better. but sometimes I just can't.

**I work** with very nice **people** but I miss having a **job** from 9-5 and **doing** other **things** throughout my **day**.

I hate having to be super responsive to emails

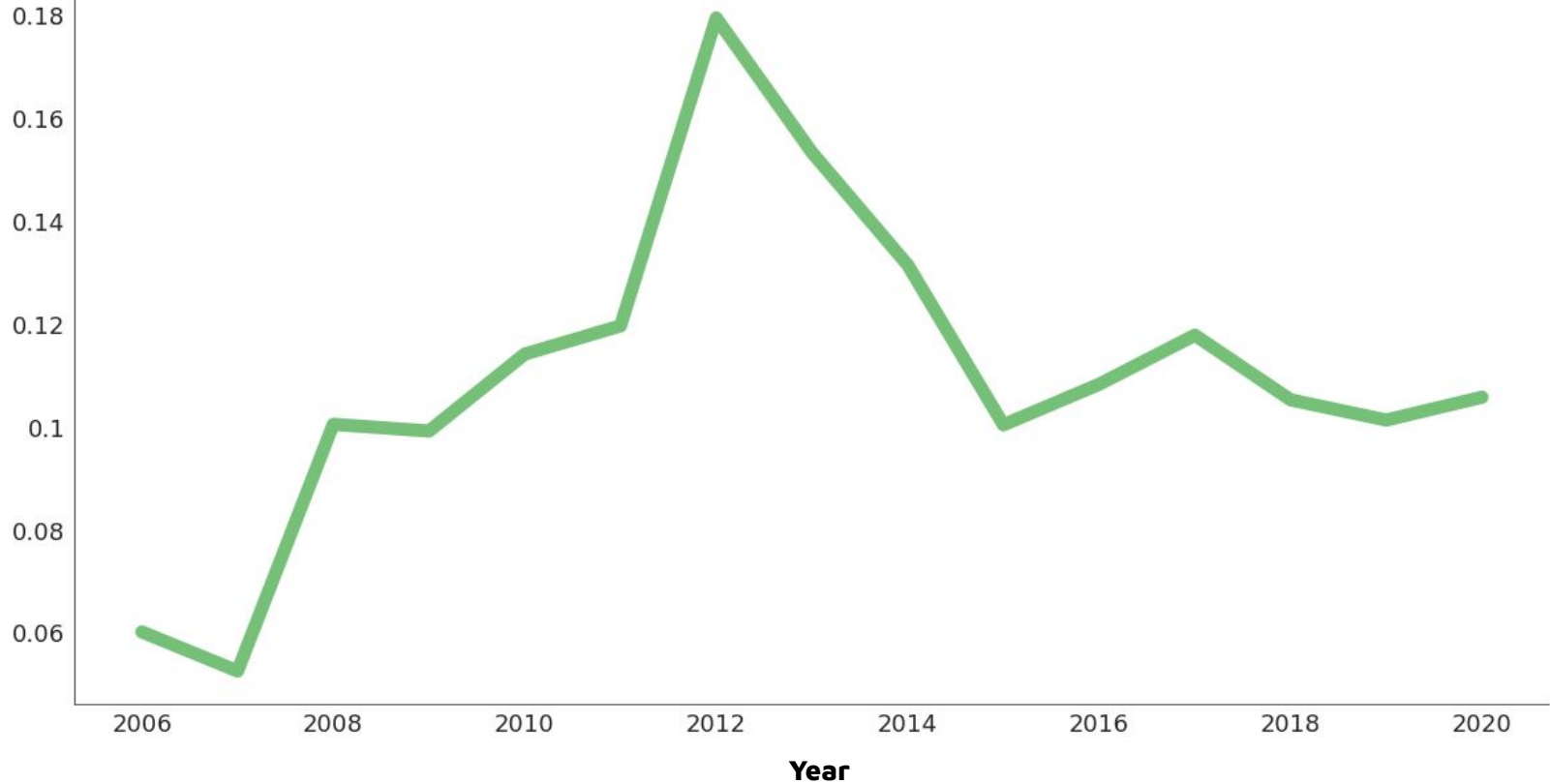
do you ever **feel** that this **job** is not for you? what about the **money**? what would you do without it? what other **job** would pay this well?

**Number of Posts Per Month**



# LIFE / CULTURE: PROPORTIONALITY

Proportion of  
Posts



# THREE KEY TAKEAWAYS:



**CERTAIN  
INDUSTRIES (IB)  
ARE GETTING  
MORE  
COMPETITIVE**

**REAL ESTATE  
AND  
CONSULTING  
ARE TRENDING  
UP, TRADING IS  
TRENDING  
DOWN**

**WORK / LIFE  
AND CULTURE  
ARE GETTING  
TALKED ABOUT  
MORE, BUT  
PROGRESS IS  
SLOW**

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# Questions?

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