Guide to Finance Interviews

Overview

• Often, companies will begin the internships process with a brief (30-60 minute) screening interview, either on campus or via telephone or Skype.
• Onsite, interviews involve two to three rounds at a minimum, and each round may include six interviews
• Interviews are often used to evaluate how an applicant responds to stressful situations
• Finance interviews will include both behavioral and technical questions

The Behavioral Interview

This section of the interview tests the applicant’s fit into the company’s culture in terms of personality and career fit, and your ability to portray yourself as a good investment banker, asset manager, and so on. Interviewers look for:

• Work Ethic
• Responsibility
• Decision-Making Process
• Teamwork
• Endurance
• Quantitative/investigative skills

The Technical Interview

The interviewer will assess your analytical and technical skills. Also, be prepared for questions about current markets as well as some basic history behind today’s challenges. Brainteasers and guesstimates are also popular interview questions. The purpose of these types of questions is to see how you think.

Preparation for Finance Interviews

Be able to demonstrate your understanding of the position and the industry. Take the following steps into consideration before you interview:

• Be knowledgeable about current events
• Conduct informational interviews with alumni- LinkedIn is a great resource
• Attend Finance Academy Events, DoG to Wall Street, Wall Street Program, Training the Street, etc.
• Attend any recruiting presentations by firms
• Research the individual firm through trade publications (Investment Dealers’ Digest) and school resources
• Mock Interviews. Practice!

Sample Finance Questions

This list is not intended to be comprehensive, but should help you get your head in the game.

General:
1. Why do you want to work in investment banking/investment management/etc.?
2. What exactly do investment bankers do? What is a hedge fund? Who is the chair of the Fed? Who is the Secretary of Treasury?
3. Do you think the financial markets are efficient?
4. Why should we hire you?
5. Walk me through your resume.
6. Can you tell me about a time when you handled many things at the same time?
7. Give me an example of a project that you’ve done involving analytical thinking.
8. Can you give me an example of an experience of failure?
9. What is the most striking thing you’ve read recently in The Wall Street Journal?

Firm Specific/Technical:
1. Why are you applying to this firm?
2. If you were the CEO of our bank, what three things would you change?
3. Who have you talked to at our bank?
4. Tell me about a financial model you’ve built in the past.

Brainteasers and Guesstimates:
1. How many gallons of white house paint are sold in the US every year?
2. What is the size of the market for disposable diapers in China?
3. How would you estimate the weight of the Chrysler Building?
4. You have a five-gallon jug and a three gallon jug. You must obtain exactly four gallons of water. How will you do it?
5. What is the decimal equivalent of 3/16 and 7/16?
6. You have a painting that was $320 that is now selling for 20% off. How much is the discounted price?

Questions to Ask the Employer
1. How did you end up in X group and Y bank? What is your career history?
2. What are the most regarding/challenging parts of your position?
3. What is the culture of your desk? Does your desk do things together (play in a charity sports league, etc.)?
4. Do you think we’ve reached market lows, or are there more lows to come?
5. I read about X deal in The Wall Street Journal that your desk recently did. Can you tell me more about it and the process?
6. What are some current projects you are working on?
7. Where do you believe the markets will grow the most in the near term/long term? Where do you believe the markets will contract?

Follow-up
Within 24 hours, send the interviewer a thank-you email. Make sure it expresses your continued interest in the firm, your enthusiasm about the position, and your appreciation for their time. Don’t let the company forget your name, so make a follow-up call about a week after the interview. Let them know of your continued interest, and ask if there is any further information they need from you. If they are still deliberating on the job, ask for an estimated time frame for follow up. If they decided not to hire you, thank them for their time and consideration. If you receive the job, thank them and be enthusiastic!

Typical Recruiting Timeline

Fall Career Fair From DnG Street to Wall Street Full-time Application Deadlines
On-campues Interviewing Wall Street Program Internship Deadlines
Training the Street Spring Career Fair Internship Deadlines
Internship Deadlines Training the Street Have internship secured
Spring Break Goal date to Back-up plan for summer

September Oct/Nov January February March April

Fall semester is focused on full-time recruitment. Majority of internship deadlines fall into this time frame.

Information and questions retrieved from Vault Guide to Finance Interviews