



Careers Masterclass

For those interested in Investment Banking

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Career Masterclass – Investment Banking

What we will cover:

- Different types of Banks
- Understanding Roles and Divisions – **Importance of Research!**
- Positive and Realistic approach
- Helpful Resources below the video

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Different Types of Banks – spread your options

- **Pure Investment Banks** – JP Morgan, Goldman Sachs etc.
- **Universal banks (retail and IB)** – HSBC, Deutsche Bank, Barclays, UBS , ING
- **Boutique Investment Banks** – Evercore, Lazard, LionTree Advisors, Zaoui & Co., Jeffries, William Blair, Rothschild
- **Middle-Market Banks (MMs)** – Jefferies, Houlihan Lokey, Jaffray
- **Industry-Specific Boutiques (ISBs)** – Leerink (Healthcare), Cain (Healthcare)

(Please note: There may be some disagreement over the exact firms in this list)

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How do the banks differ?

- Don't just look at the bank's size
- Culture and where the bank is Headquartered
- Geographical presence
- Services provided (advisory, equities, credit, debt etc.)
- Exit Opportunities (where do bankers move to afterwards?)

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Investment Banking – what you need to know....

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What you need to know....

- Do your research – How the Bank is organised: divisions, strategies, culture
- **Apply early!**
- High standard of spoken and written English expected
- Tailor your CV and Cover Letter

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Investment Banking – what you need to know....

- Front Office (Trading, Sales, Advisory, Research etc. – client facing)
- Middle Office (directly supporting the Front Office – Finance, Risk, Compliance, Technology, Trade Support)
- Back Office (All functions behind the scene – Settlements, some IT)

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Know where you want to apply...

- Research the different Roles and Divisions
- Learn as much as you can about the role/division you choose to apply to
- Again, spread your options

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How to understand the different roles and divisions?

- Web research – company websites
- **Talking to people who work there**
- Events on campus or on site
- LinkedIn

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Example from M&A:

What might you do as a junior banker?

- Preparing client presentations for senior Analysts
- Attending client meeting after a while
- Admin and project work

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Investment Banking – what you need to know....

- Investment Banking is very competitive
- Even extremely qualified candidates may struggle
- It may be wise to think where else you'd like to apply to – other divisions/sectors
- Many people first start in a related sector and then move into banking through what is termed lateral hires (stay open-minded)
- Think about which location to apply to – many have global opportunities

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Spread your Options

- Apply for different banks (not just the most popular)
- Consider ‘less popular’ divisions
- Languages are a requirement for many client facing roles on top of other skills
- Do you have any unique skills that may be beneficial in some specific roles/divisions?
- There is a trend of investment banks looking very favourably on those applicants who have excelled at something unconnected with their studies being selected, such as competing in the Tour de France



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