

Smith Guide to Finance Interviews

There's no way around it: the field of finance is extremely competitive, and necessitates that one be very prepared to successfully land a job or internship. This guide is designed to give you an overview of strategies and particular qualities and skill sets that you need to focus on as you prepare. Smith students have a long history of successfully competing for finance positions. You can, too, by taking the time to practice and prepare.

First, a few myths to bust.

#1: Students with liberal arts degrees can't work in finance. False. In fact, many of the qualities that students with liberal arts backgrounds possess are exactly what one needs in the field. Curiosity, communication, problem solving, attention to detail, and integrity are just a few qualities employers look for which are squarely situated in a liberal arts curriculum.

#2: I have to be an Economics major. False. While experience in and appreciation for business and numbers are very important, one does not need to be an Economics major in order to compete in finance. Many of the alumnae who have been successful in the field are, in fact, graduates with a wide range of degrees from Government to English to Mathematics. There are many transferrable skills one gains from these academic areas that can and do lend themselves to the field of finance.

Getting Ready

One fact is true about finance interviews: you can't take the process lightly. Interviewers have very high expectations of applicants, and have a large pool of talent from which to select candidates. You **MUST** be prepared for your interview, and be ready to participate in a rigorous process of evaluating applicants.

A few places to start:

- Carefully read and study the **Vault Guide to Finance Interviews**. This resource is an invaluable tool that will provide a solid overview of topics, concepts, information, and industry information that will be critical in your interview. The guide contains a LOT of information – give yourself a few weeks to carefully review it and its contents.
- **Read the Wall Street Journal daily. Read The Economist regularly. Listen to Marketplace on NPR daily.** Follow current events, the market, particular stocks...know where the Dow ended trading over the past week, know how certain global events have had an impact on the market, and know what analysts say about it. And, **have an opinion yourself about what is happening on Wall Street.**
- Take stock of what you know, and the relevant qualities and skills you possess. Write down stories and salient examples that demonstrate your acumen in these areas. Really flesh out narratives that you can talk about in your interview that will give the interviewer the confidence

that you have what it takes to be successful in finance. Below are areas to focus on – again, be prepared to talk about specific examples for each of these which demonstrate your abilities:

- Enthusiasm; goal-orientation and drive
 - Problem solving and challenge; analytical skills and strategic thinking
 - Teamwork
 - Communication; ability to be articulate; provide thoughtful answers and clearly formed opinions
 - Technical skills; demonstrated ability to work with and analyzing numbers and data; experience with data analysis tools and software
 - Appreciation for business; demonstrated interest in financial services; motivated desire to work in the field
- **Practice interviewing**. Come to the Lazarus Center for a practice interview. It is VERY important that you practice an interview at least once before the real thing. Again, the field is highly competitive; recruiters have their pick of candidates, and the burden is on you to deliver. Practice and preparation will give you the confidence you will need to be very successful in your interview.

Sample interview questions:

- Why investment banking? What is it about finance that makes you excited?
- Tell me about yourself.
- What do you know about this firm? Why do you want to work for us?
- Give me an example of a project you worked on that required analytical thinking.
- What stocks are you following? Tell me about them.
- Talk me through an article you found particularly interesting in today's WSJ. What is your analysis of it?
- What factors do you believe have led to the current drop in oil prices?
- What do you think about the current debt crisis in Europe? What is your position on it?
- What is 25 x 25?
- Identify one or two major stories that moved the market recently. What do you think about them?
- What is our stock price? Who is our CEO?
- Describe a time when you worked well with a team. What was your role? Why was it successful?
- What motivates you to do well?
- Give me an example of a time when you tackled a particularly challenging problem. How did you approach it?
- Who is the Fed chairman?
- What are you academically passionate about?
- What trade publications do you enjoy reading? Tell me about a recent article that grabbed your attention.
- Describe your experience working with data and data analysis.

To learn more about interviews, check out our online workshop:

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