Welcome to the Finance Club Kick Off Meeting!

Join the team:
• Slack channel: #finance-club
• Campus Group: Finance Club

Attend our next club meeting: **Mon 09 Sep 6:30pm room 4430**

Say hi at the Consulting & Finance Closing Bell: **Thu 12 Sep 5:30pm**
Finance Club Kick Off Meeting

Introduction to Investment Banking and the Finance Club

September 04 2019
Quick introduction

Zac Charlton  
President  
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Vice President  
Evercore, Generalist  
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Rachel Greinetz  
Treasurer  
Citi, Consumer  
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Agenda

- Finance Club
- Introduction to Investment Banking
- Recruiting Process
- Student Panel
What is the Finance Club?

• **Objective:** to help students develop and learn the knowledge and skills that support a career in finance, whilst fostering and enhancing the SOM finance community

• **Additional:** to act as a complementary resource to SOM CDO
  – Resume and cover letters
  – Story development
  – Firm primers and insights
  – Technical and behavioral preparation
  – Market information resources
  – Preparation for informational interviews and Superweek
  – Navigating early process/offers
  – Honest feedback and coaching
What is an Investment Bank?
What is an Investment Bank?

What my family thinks we do:

[Image of a person from the movie "The Wolf of Wall Street"]
What is an Investment Bank?

What consultants think we do:

Investment Banking Hours Exposed
What is an Investment Bank?

• Investment banks advise clients on transactions:
  – M&A Advisory:
    • Acquisitions, mergers, joint ventures
    • Corporate restructurings
    • Recapitalizations, spin-offs, divestitures, leveraged buyouts
    • Takeover defenses, shareholder relations
  – Financing:
    • Originate, structure and execute equity offerings, debt issuances and derivative products

• Boutique firms often focus exclusively on M&A advisory & restructuring
  – Applicants should research each firm prior to the corporate presentation
How are Banks structured?

### Common Bank Groups

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<th>Industry / Coverage</th>
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<td>• Technology, Media, Telecom (TMT)</td>
<td>• Mergers &amp; Acquisitions (M&amp;A)</td>
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<td>• Leveraged Finance (LevFin)</td>
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What is the typical Bank hierarchy?

**Industry / Coverage**

- **Tech / Media / Telecom Group Head**
  - MD
  - Director
  - VP
  - Associate
  - Analyst

- **Consumer & Retail Group Head**
  - MD
  - Director
  - VP
  - Associate
  - Analyst

- **Financial Institutions Group Head**
  - MD
  - Director
  - VP
  - Associate
  - Analyst

**Product**

- **M&A Group Head**
  - MD
  - Director
  - VP
  - Associate
  - Analyst

- **Leveraged Finance Group Head**
  - MD
  - Director
  - VP
  - Associate
  - Analyst
What do Associates do?

• **Financial analysis and communication**
  – Build and audit financial models (Merger models, Valuation, LBOs)
  – Synthesize key insights and developing recommendations
  – Compile PowerPoint decks (“pitch books”) and memos
  – Conduct research (online, in-person due diligence)

• **Process and stakeholder management**
  – Act as the internal “quarterback” to ensure all elements of a process are executed correctly and on time
    • Motivate and organize analysts (and project team)
    • Receive requests from senior team members and allocate workstreams accordingly
    • Manage relationships with teams across the firm (e.g., legal, compliance) and externally (e.g., accountants, co-advisors)
    • Communicate with client team members
Why is it a great job for MBAs?

• **Develop 360° management experience**
  – Managing up and down hierarchies
  – Standard of professionalism

• **Make a tangible impact**
  – On leaders, organizations, and entire industries
  – Newsworthy transactions >$500m

• **Constantly challenge yourself**
  – Steep learning curve
  – Dynamic, interconnected industry

• **Build a world-class network**
  – Engaging with high-level decision makers
  – Intelligent and driven peers
How do I get the job?
What is the recruiting process?

1. **Kick Off**
   - Join the #finance-club on Slack
   - Join the Finance Club on Campus Groups
   - Attend the International Students kick off meeting
   - Get paired with a second year Finance Club mentor

2. **On Campus Training & Recruiting**
   - Attend weekly meetings lead by second year students
   - Attend technical training sessions
   - Attend on campus recruiting events with major banks
   - Participate in Mock Mock Madness

3. **New York & Regional Recruiting**
   - Travel to NY to meet Yale alumni for Coffee Chats
   - Participate in Mock Madness
   - Attend Diversity Events
   - Attend Houston / SF / London / Asia treks

4. **Seal the Deal**
   - Attend closed list dinners with Yale alumni bankers
   - Participate in January Interview Super Week
   - Celebratory Drinks with Second Years Post Super Week!
What is the recruiting process?

It’s a Marathon not a Sprint.
Next steps

1. Attend the next club meeting (Monday September 09 at 6.30pm in 4430)
2. Watch out for communications on technical support sessions
3. Join the Slack channel #finance-club and Campus Group Finance Club
4. Say hi at the Consulting & Finance Closing Bell: Thu 12 Sep 5:30pm
5. Explore “What is Investment Banking?”
6. DO NOT reach out to alumni bankers (the process will start in a few weeks)
   • Apply for PepsiCo MBA Invitational Case Competition (if interested in Corporate Finance)

Now for our student panelists!
Student Panelists

Breno Torres
Barclays, LatAm
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Guillermo Barnes
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Erica Qiao
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Natalie Eller
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Questions?
Finance Club Leadership Team

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Parker Werline  
Director  
Morgan Stanley, Generalist  
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With support from the 2020 recruiting class
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Yale SCHOOL OF MANAGEMENT
Student Organizations
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