



## Making the Most of Summer 2020 | Finance

As you look to prepare for job and internship recruiting and a career in consulting, remember that an 8-10 week internship is just one way to build experience and demonstrate aptitude for a particular career path.

Instead of thinking of your resume as compilation of discrete 8-10 week summer internship experiences, look at it as your personal portfolio of small and larger experiences demonstrating your knowledge and skills relevant to this industry.

Below are ideas to help you structure an engaging and productive summer to continue building on your current skills and prepare for a competitive candidacy in upcoming internship and full-time recruiting cycles.

- *Pro-tip: If you do “create your own summer experience/internship”, you might want to keep notes on what you have learned and write a paper. As you interview in the 2020-2021 academic year, you can strategically provide this paper to employers as evidence of what you accomplished this summer.*

### Deepen Industry and Finance Knowledge

Firms always value applicants who have taken the time to really learn about their chosen career field, and to think critically about their fit for the profession. Consider one or more of the following to expand the depth and breadth of your knowledge.

- *Pro-tip: Keep a journal of things you have learned and use the internet to research/better understand finance/business terms and concepts*
- Expand your broad industry knowledge through books, new journals, and podcasts
  - Read a finance book – below are some suggestions:
    - The Partnership: The Making of Goldman Sachs, by Charles Ellis <https://www.amazon.com/Partnership-Making-Goldman-Sachs/dp/0143116126>
    - Why Wall Street Matters, by William Cohan <https://www.penguinrandomhouse.com/books/550438/why-wall-street-matters-by-william-d-cohan/>
    - Buffett: The Making of an American Capitalist, by Roger Lowenstein <https://www.amazon.com/Buffett-American-Capitalist-Roger-Lowenstein/dp/0812979273>
    - Books about the 2008-2009 financial crisis: Stress Test, by Timothy Geithner <https://www.nytimes.com/2014/05/25/books/review/stress-test-by-timothy-f-geithner.html>, The Big Short: Inside the Doomsday Machine, by Michael Lewis <https://www.amazon.com/Big-Short-Inside-Doomsday-Machine/dp/0393338827>, The End of Wall Street, by Roger Lowenstein <https://www.penguinrandomhouse.com/books/305326/the-end-of-wall-street-by-roger-lowenstein/>, All the Devils Are Here: the Hidden History of the Financial Crisis, by Bethany McLean and Joe Nocera <https://www.nytimes.com/2010/11/21/books/review/Barrett-t.html>
    - The Battle for the Soul of Capitalism, by John Bogle <https://yalebooks.yale.edu/book/9780300119718/battle-soul-capitalism>
    - Book about the Securities and Exchange Commission regulation of capital markets: Take on the Street, by Arthur Levitt <https://www.penguinrandomhouse.com/books/100685/take-on-the-street-by-arthur-levitt-with-paula-dwyer/>



- Watch finance/business documentaries on Amazon Prime, Netflix, etc. – i.e. Warren Buffett, 2008 financial crisis, the Great Depression, Theranos scandal, the development of China’s economy. Keep a journal of things you have learned and use the internet to research/better understand finance/business terms and concepts
- Read one article per day in The Wall Street Journal, keep notes on key things that you learn, and research finance terms that you don’t understand or would like to learn more about. Here is the UChicago link to The Wall Street Journal <http://guides.lib.uchicago.edu/busecon>. And it’s free
- Listen to podcasts
- Follow individual companies: Select a few companies, perhaps in different industries (both financial services and otherwise), and regularly research news about them to follow what they are doing, what challenges they are facing and what they are doing to meet those challenges; pay particular attention to the financial aspects/financial challenges
- Follow blog or LinkedIn posts for select professionals – maybe a senior finance executive
- Expand your understanding of the roles of various corporate individuals, financial advisory resources, and regulatory agencies impacting corporate finance planning and decision making:
  - Research the responsibilities of a corporate executive such as a Chief Financial Officer
  - Talk to a corporate finance attorney (or a retiree) – learn about the type of work they do, how they work with clients, and client expectations
  - Read articles on the internet on financial concepts; i.e. credit analysis, debt financing and structured finance, Federal Reserve monetary policy
  - Read a stock issuance and/or a bond issuance prospectus (also called an Offering Memorandum) to learn what information is found in this critical capital markets document – go to the Securities and Exchange Commission’s Edgar website <https://www.sec.gov/edgar/searchedgar/companysearch.html>. And it’s free
  - Read about the components of a company business plan including the section on financing
  - Read about how investment banking and commercial banking differ
  - Read about the role of the Securities and Exchange Commission (“SEC”) and learn how it regulates the capital markets

### **Develop Competencies to Support Recruiting and Help Propel Your Career**

- Complete one or more micro-internships <https://careeradvancement.uchicago.edu/student-opportunities/micro-metcalf-program>
- Take a free, self-learning online course: LinkedIn Learning <https://linkedinlearning.uchicago.edu/> and Coursera <https://www.coursera.org/>. In addition to courses on Excel and PowerPoint, valuable courses include developing leadership and emotional intelligence skills – these skills are often what get people promoted!
- Create your own immersive experience for skill-building
  - Do an independent, self-directed project in your area of interest; i.e. an particular financial services industry or a particular financial services company; you can strategically provide your project output to a company during the interview process
  - Create your own personal blog to demonstrate your industry interest and knowledge
  - Find an influencer on LinkedIn who intrigues you and reach out to them to see if you can volunteer in some manner to assist them
  - Work with your RSO to create an activity that is relevant to the clubs’ mission; i.e. a book club, presenting on Wall Street Journal articles, working on case studies
  - Build behavioral/emotional intelligence skills by serving others – do some volunteer/community work where you can make positive impact on others – help others grow/succeed; instill self-confidence in others; [idealist.org](http://idealist.org), [volunteermatch.org](http://volunteermatch.org), or [omprakash.org/](http://omprakash.org/)



- Read a biography of someone who accomplished great things or made a tremendous positive impact on others (famous or not, someone from the finance/business world or other discipline)
- Read a book about behavioral skills/leadership/emotional intelligence; i.e. “Give and Take: Why Helping Others Drives Our Success” by Adam Grant <https://www.adamgrant.net/give-and-take>, “Quiet: The Power of Introverts in a World That Can’t Stop Talking” by Susan Cain <https://www.goodreads.com/book/show/8520610-quiet>
- Learn how to be highly customer-oriented (both with external and internal customers) by talking to someone in a corporate sales position (or a retiree) – whether in finance or otherwise
- Read “A Whole New Mind: Why Right-Brainers Will Rule the Future” by Daniel Pink <https://www.amazon.com/Whole-New-Mind-Right-Brainers-Future/dp/1594481717>
- Do something that challenges yourself ( a compelling interview story even if you didn’t perform well), and identify what you learned/what you would do differently

### **Get a Head Start on Preparing for 2020-2021 Job/Internship Recruiting**

- Prepare for finance/investment banking technical interview questions – review the [Business SharePoint](#) site for key financial concepts
- Do one or more practice interviews with a career adviser or through Career Advancement’s practice interview program
- Research industries and firms that interest you – this preparation will increase your odds during recruiting
- Update/improve your LinkedIn page, including a professional photo
- Write and post short articles on LinkedIn that relate to your career interests
- Make sure that you have signed up for relevant Career Advancement industry/employment newsletters <https://careeradvancement.uchicago.edu/career-resource-center/email-lists>
- Identify potential sources for networking through review of [WISR](#), the UChicago [Alumni Directory](#), and LinkedIn