

Spring Week Application Guide





In this guide...

Gaining Insights into Finance
Support for Underrepresented Candidates
Managing Deadlines
CV & Cover Letter Top Tips
Preparing for tests
Smashing your Interview



Gaining insights into finance

Spring weeks are becoming increasingly competitive and it is important to explore and show some interest in finance before you apply

UNIVERSITY SOCIETIES

Getting involved with the many finance-related societies within Oxford will allow you to show interest within finance and gain valuable experiences to talk about at interview. Check out Oxford Alpha Fund's Bootcamp or CapitOx's Finance Academy. Oxford Women in Finance, OxWIB and the Oxford Finance Society also hold interesting speaker events from industry professionals.

NETWORKING EVENTS

Keep an eye out for the Finance Careers Fair, which happens early on in Michaelmas and check CareerConnect regularly for insight events to meet representatives from different firms to gain an initial insight into the industry. Societies such as OxWIB also host networking events so sign up for our mailing list and like our Facebook page to see relevant events!

COMMERCIAL AWARENESS

Gain an understanding of the different roles within finance, such as asset management, investment banking, private equity, risk management etc. You could do this by joining one of the many short, online internship experience programs available through Forage or Bright Network. It is also essential to stay on top of news - take advantage of the free FT and Economist subscriptions offered by the university!



SEO /LONDON



Support for candidates from diverse backgrounds



Although there is still a long way to go, financial services firms have massively increased their focus on Diversity & Inclusion. To achieve this end and recruit candidates from more diverse backgrounds, they partner with a number of charities who organise insight / networking events as well as exclusive internship opportunities and training sessions with partner firms. Check out their websites and see if you may be eligible for this support!



Managing deadlines



ROLLING DEADLINES

Most firms will begin reviewing applications, shortlisting and inviting candidates for interviews before the deadline officially closes. So, it is important to send in your applications well before the deadline rather than a couple of hours before!

APPLICATION TRACKER

Once you send off your initial application, there are multiple deadlines that crop up for doing tests, pre-recorded interviews etc. that need to be tracked. Having a simple spreadsheet to keep track of the stage of each of your applications any upcoming deadlines you have is handy!

FIND OTHER APPLICANTS

Finding others who are going through the application cycle with you can make it a less isolating experience and allow you to keep better track of deadlines. Joining Oxford's finance-related societies is a good way of meeting fellow applicants. There are also several online forums such as The Student Room, where people frequently discuss applications.



CV Top Tips

CONCISENESS IS KING

Ensure you keep your CV strictly to 1 page - only highlight key points, which you can expand on in an interview if needed

USE FREE ONLINE TEMPLATES

To get a general idea of how to structure a finance / investment banking CV, have a look at these online templates:

HIGHLIGHT INDUSTRY INSIGHT

There is definitely no requirement to have any actual work experience in finance, but finance society experience, insight / networking events at firms and any relevant previous work experience can be grouped together and highlighted in an 'industry insight' section to demonstrate your interest

DON'T EXAGERRATE

Only mention things you would not mind being grilled on in an interview; before your interview, make sure you go over your CV with a fine tooth comb.

USE SPECIFIC, QUANTIFIABLE EXAMPLES

·When structuring bullet points explaining what you did, make sure to focus on achieved results, preferably quantified, rather than a description of your duties, e.g. for a society position writing "increased attendance at events by X%" is much better than writing "responsible for promoting events." Here is a list of action verbs you can use to describe your accomplishments:

<https://hls.harvard.edu/dept/opia/job-search-toolkit/action-verbs/>



Cover letter top tips

THE KEY COMPONENTS

Most finance cover letters follow the format of one paragraph dedicated to an introduction (your uni, course etc.), why finance (and the specific division you've chosen within finance, e.g. IBD, S&T etc.), why you (your skills and competencies), why the firm (show you've done your research!)

HAVE A STORY

For the 'why finance' section, talk about what initially sparked your interest and why? How did you explore this further? How does this internship fit into that trajectory?

SKILLS AND COMPETENCIES

Look at the relevant job descriptions and the company's core values to tailor your paragraph to these, with specific examples

SHOW A GENUINE INTEREST IN THE FIRM

Do not make generic statements about the firm's culture / values based only off the company website.

Mention the names of employees you've interacted with at networking / insight events

If talking about culture, talk about details such as a news article which illustrates an aspect of a firm's culture or specific commitments in their ESG / Annual Reports (great sources to find info on firms' ethical goals and the progress they are making towards them)

You could also mention deals or transactions that the company has been involved in if that sparked your interest or if they have a particular strength in a sector that you're keen on.



Preparing for tests



PRACTICE MAKES PERFECT

·Get in contact with the Careers Service to sign up for Job Test Prep – a website which offers practice assessments categorised by industry and employer. This is available for free through the Careers Service. Since the time pressure is the hardest part about these tests, familiarising yourself with the specific format beforehand is very useful!

BRUSH UP ON YOUR MENTAL MATHS

·The hardest part about the numerical tests is not the mathematical reasoning but the time pressure, so make sure your mental maths is as fast as it can be. There are many mental math training apps available online to help with this

FOCUS ON A FIRM'S CORE VALUES

Not only is this important to tailor your CVs and cover letters and in preparation for interview, but it also essential to bear these in mind for situational judgement tests. Although there is no formula for how to answer these questions, it is worth bearing the firm's values in mind when doing so.



Smashing your interview

COMPETENCY-BASED QUESTIONS

Prepare the most common competency-based questions; a helpful list of which can be found here: <https://www.prospects.ac.uk/careers-advice/interview-tips/competency-based-interviews>. Use the STAR (Situation, Task, Action Result) technique to structure your responses and avoid rambling

TECHNICAL QUESTIONS

Here are some resources for gaining a deeper understanding of technicals:

Investment Banking by Rosenbaum and Perl (available through SOLO)

The Technical Interview Guide to Investment Banking by Paul Pignataro (available through SOLO)

Q+A guides such as '400 Investment Banking Technical questions' are available online

PERSONAL FIT QUESTIONS

Know the firm's core values and prepare specific anecdotes for how you've demonstrated these

COMMERCIAL AWARENESS QUESTIONS

- o Recent deals – that the firm has done or within the industry in general – focus on background info on buyer and seller, strategic rationale behind the deal, premium paid / deal multiples and why the deal is interesting – mostly, this will involve bringing in your own opinion on whether the deal will benefit the buyer / seller in the long term
- o Recent financial news / general trends in the industry – make sure to keep up-to-date using the FT (free subscription for Oxford students) and the Economist (available on SOLO)
- o Recent news affecting the firm – usually published on the company website
- o Challenges for the firm and industry in the future – firms' annual reports and ESG reports frequently contain management commentary on this, which can be useful to understand broader strategy



Smashing your interview

"BRAIN TEASER" / ANALYTICAL QUESTIONS

You are more likely to be asked analytical / brain teaser-style questions in a face-to-face or phone interview. Take some time to gather your thoughts, talk the interviewer through your thought process and then state your answer - they're more interested in how you think! It is worth practising some common brain teaser types such as market sizing beforehand

TIMING

For HireVues and other pre-recorded video interviews, you only get between 45 seconds and 2 minutes to answer the question so always be wary of time and practice concise responses

PRESENTATION

Focus on making eye-contact with the webcam rather than looking at yourself when answering a pre-recorded question

Ensure your room is well-lit and you have a plain background

Make sure you dress smartly - at least from the waist up if it's a video interview!

HAVE YOUR CV ON HAND

"Walk me through your CV" and related questions are guaranteed





All the best with your application!



We hope you found this guide useful!
Sign up to our mailing list for related opportunities!