

DOES YOUR JOB SEARCH REQUIRE EXTRA EFFORT?

Summary: Learn how to market your experience to land a coveted investment banking job on Wall Street.



Question: I recently completed an executive M.B.A. from a small school in Florida. I have three years of experience working in trust operations/securities and three years working for a small investment bank doing equity research. My grade-point average was 3.45, earned while working and studying full time. Will attending a lesser known school hinder my career prospects? What are my chances of getting into a midsize or large New York City investment bank in a department other than research?

Answer: I hate to say that you have "a snowball's chance in Miami," but the odds are stacked against you without connections and creativity. Though I am a member of the "anything is possible with the right attitude" club, I am also a pragmatist and must point to the following job-search realities:

- **The market is currently tight.** The most qualified and connected have the advantage.
- **Relevant experience counts** toward 80% of the offer.
- **New York investment banks are notoriously competitive** and generally hire from the prestigious few and familiar.

Couple these truths with your profile and intentions, and you are at a distinct disadvantage. To turn this formula on its head, however, take your ace in the hole, which is your equity-research experience in an investment bank, and play it for all it is worth. Use former work colleagues, business-school alumni, and any other contacts to support your candidacy. Let your investment-banking experience be your door opener. While equity research may not be your long-term goal, parlaying your successful experience in this area will give you the luxury of exploring your options from the inside.

Once in, it is up to you to develop yourself and your connections. Changing direction, even from inside an organization, is still an uphill battle, but you will have the advantage of connections and knowledge of the culture on your side. Prove yourself, develop a strong track record and expand your network into other departments of interest to lay the foundation for your evolving career in investment banking.