

McDonough School of Business  
Finance Chat  
December 2, 2009

**Jeff\_MBA Student**

Hello Everyone! My name is Jeff and I am a first year student here at Georgetown. Just to give you a short bio on myself, I graduated with an engineering degree from Purdue and went on to work for Accenture doing IT consulting for five years. I decided to go to business school with the intent of switching careers into finance. I am happy to answer any questions you may have about classes, clubs, student life, etc. and anything related to pursuing a career in finance from a career-switcher point of view.

**Jenny\_MBA Student**

Hi. My name is Jenny Zhang. I am a second year MBA student at Georgetown. I worked in New York for Merrill Lynch for four years before business school. I was an analyst in corporate finance and in private banking. This summer, I did my internship in financial PR and investor relations in Hong Kong.

**Evan\_MBA Student**

Hey guys. My name is Evan Teiger, and I'm a first-year student in the Georgetown MBA program. I am a recently elected Admissions Ambassador and am running for positions in the Finance Club and the Graduate Investment Fund. Prior to Georgetown, I worked as a trader for an institutional money manager in New York City, and before that as a support person for the proprietary trading operation of an investment bank called Greenwich Capital Markets. I am originally from West Hartford, CT and I received my undergraduate degree in economics from Hamilton College. I look forward to answering your questions!

Abc

Why Georgetown for you? And what's special about Georgetown in terms of helping you and your peers preparing for a career in finance?

GregZ

Jeff, did you find it a challenge to switch careers into business? I was an aviation guy at Purdue, and I have been a corporate pilot for four years. I'm looking to branch into entrepreneurship, and I'm just exploring what finance would feel like as well.

**Jeff\_MBA Student**

To answer Greg's question: I didn't find it to be too much of a challenge because I was personally very interested in business. The classes have been very intriguing and I've found it very easy to be successful in something I enjoy.

NickG

Jenny, what are your plans after school?

**Jenny\_MBA Student**

Nick G. I plan to pursue career in investor relations at a global 500 company.

Jobin

As someone planning a career change from engineering to finance myself, I'd like to know what specific resources are preparing you for that summer internship.

**Jeff\_MBA Student**

I think that Purdue engineering prepared me well for business school, even though it was a different discipline.

GregZ

I had some management classes, but I'm concerned that I would be lost in the material.

**Jeff\_MBA Student**

Jobin - there are lots of resources available. As an engineer, I think you have a leg up on some of the other majors that will switch into finance. Finance requires quantitative skills so an engineering background is highly applicable. As for resources at school, we have different programs we host through the Finance Club that can teach you some of the financial modeling skills you would need to be successful in finance (e.g. training the street, valuation seminars, etc.).

Keith Wheatley

Hi Jenny and Jeff, could you talk a little bit about the different speakers and conferences that the Finance Club hosts?

**Jenny\_MBA Student**

Hi Keith, I am an officer (in charge of Finance Day) in the Finance Club. There are two key events in the Finance Club. Finance Day is a educational event that introduces students to all the different paths in Finance, speakers include: investmentbankers, venture capital/private equity professionals, private bankers, corporate finance managers, buy side and sell side analysts.

**Jenny\_MBA Student**

Keith, we also host a one week long event: Wall Street Week, in which first year MBA students travel to New York City and visit various financial organizations: investment banks, equity trading companies, asset managers and other boutique finance companies.

Keith Wheatley

Thanks Jenny, I've heard a lot about the Wall Street Trek - Sounds very beneficial.

Mehdi

Jenny and Jeff, would you say most full-time students specializing in Finance come from a Finance background?

Cynthia

What do you guys like best about the Finance Club at Georgetown?

Rayomond

Hi Jeff/Jenny, I would like to know if the Club/ School has specific programs or speakers from the Asset management or sales and trading industry?

Keith Wheatley

Following up with Raymond's question - which big firms recruit from Georgetown?

**Evan\_MBA Student**

McDonough has direct recruiting relationships with firms such as Goldman Sachs, Citigroup, Barclays, Bank of America/Merrill, etc. Those relationships span a number of functional areas such as Investment Banking, Corporate Finance, and Wealth Management etc. We also have very strong alumni-driven connections with other firms. If you're interested in a specific area that I haven't mentioned, we can speak later in further depth.

NickG

Jenny or Jeff, do you know anyone in the MBA program that is pursuing a career in P/E, VC or Hedge Funds?

GregZ

I'll second NickG's question. I'm interested in VC and entrepreneurship/small biz development. Would marketing or finance be where I want to aim?

**Jenny\_MBA Student**

NickG, I do know people in the MBA program pursuing PE, VC and Hedge fund careers. In fact, a couple of my classmates did their PE/VC internships in DC firms.

**Jeff\_MBA Student**

Ok answering Greg and Nick next...

**Jeff\_MBA Student**

I am interested in both PE and VC. I would highly recommend finance as a means of getting there. You will need financial modeling skills to be considered for a VC. The other option is if you started your own business - that might help you get your foot in the door because you will know what it's like being on the other side of the table.

GregZ

Hmmm ... interesting. One other thing that the marketing folks suggested was that I create a hybrid specialization of both.

**Jeff\_MBA Student**

Marketing can be an avenue, but I just think you will lack the quantitative skills to make it there unless you take some courses in finance.

GregZ

Ok...thanks, good info. I definitely have the quantitative interest as a pilot...good with numbers. I can definitely see how knowing my way around the finance world would expedite my post-MBA progress.

Miran

Jenny or Jeff, do you know anyone doing an evening MBA in finance

**Jenny\_MBA Student**

Miran, I do know few people doing evening MBA in Finance. What are your areas of interest?

Miran

Jenny, I am planning a career change from software engineering to Finance. I am interested in the Evening MBA Program. Right now I am working on H1. I would like to know about the yearly tuition fees and how the payment plan works.

**Jenny\_MBA Student**

Miran, in terms of tuition and payment, please direct your questions to Hilary in Admissions chat room.

NickG

Jeff, are you looking at Carlyle? Do you know if they recruit from Georgetown?

**Jeff\_MBA Student**

Carlyle does not recruit from Georgetown. We do have relationships with some of the employees there. One came to speak during our Finance Day learning session. As for jobs, you can definitely get them pretty much anywhere, but it just might be more difficult. When it comes to PE, it's all about the network, not so much recruiting.

Keith Wheatley

Hi Evan, do you plan to continue trading post MBA?

**Evan\_MBA Student**

Good question. I plan to pursue a role on the sell side, in either a sales trading role or in an institutional sales position.

Keith Wheatley

Thanks Evan, I currently work at a small Independent macro research firm in NYC, and I am interested in pursuing a career as a research analyst/Strategist on the buy side.

**Evan\_MBA Student**

That's great to hear Keith. You'll have a lot of opportunities to expose yourself to the research world. McDonough has a Graduate Investment Fund within which students conduct the research, analysis, and ultimately act as portfolio managers in managing a portion of the school's endowment.

GregZ

Jenny--are there many VC firms in DC? I'm coming from Boston, home of the VC shark tank.

**Jenny\_MBA Student**

Greg Z, yes, there are many VC firms with investment interest in emerging market and international market.

**Jeff\_MBA Student**

Greg, there are a bunch of VC firms in DC, particularly focused on renewable energy and healthcare.

RockvilleMD

Can you speak to some of the internship and post graduate finance positions that career-changing Georgetown students have landed in 2009?

Rayomond

Also, I would like to know how recruitments for internships have been this year, especially in the big Finance firms.

Mike P

Hi guys, this question is for any of you - What made you choose Georgetown as opposed to some other schools that may have a stronger reputation in Finance? What do you think makes Georgetown unique compared to other MBA programs?

**Jeff\_MBA Student**

You're right that Georgetown may not be ranked #1 for finance. However, it is definitely up there. We have relationships with all the top investment banks on Wall Street. There are alums at Goldman, JP, Barclays, Wells Fargo, Citi, UBS, Merrill, etc. I picked Georgetown because of factors simply beyond the ranking in finance. I felt the atmosphere, students, fit, new building were all huge selling points. I liked the location and we are not far from New York where most of the finance jobs are.

Rayomond

Thanks, I was looking at Asset management. Which are the big asset managers apart from T Rowe that recruit?

**Jenny\_MBA Student**

Rayomond - Vanguard, Franklin Templeton, Bank of America are the other asset managers recruit here.

Rayomond

Jenny, thanks. Also is a lot of travel to NYC needed during the 2 years to effectively network with people?

**Jenny\_MBA Student**

Rayomond, depending on your career interest and where you want to work ultimately, travel to NYC will help you with opportunities in NYC.

**Brad\_MBA Student**

Hello everyone. My name is Brad Hight and I am a current 2nd year student. I come from a corporate finance background with a Fortune 100 company and am making my switch into equity research. I interned this summer

at a buy-side firm in Baltimore that specializes in real estate and real estate investment trusts. I am also a CPA who is beginning to go after the CFA.

NickG

Thanks for the information Jeff and Jenny

CCudlip

Are a majority of the classes in the finance program related to the private sector or is there also a focus on the public arena?

Cynthia

Jenny, do you plan on working in Hong Kong, considering your internship?

Rayomond

Thanks again Jenny, who would be the speakers that the school has hosted recently? Anyone from Asset management?

**Brad\_MBA Student**

Rayomond - There have been many great speakers on campus lately. We hosted Michael Moubossin from Legg Mason (chief investment strategist), as well as several people from the asset management side of the investment banks. Tom Gardner from the Motley Fool also spoke here last year as well as several people from Private Equity, Venture Capital, and Hedge funds. It all depends on what you are looking for, but there are tons of great speakers.

Rayomond

Thanks Brad, sounds great... Would you know what sort of a background do asset managers usually look for while recruiting?? I'm sure sales and trading and banking experience would help, but educationally?

**Brad\_MBA Student**

Rayomond - Asset Management looks for several things. 1. Understanding of investments, 2. Accounting knowledge is very helpful, 3. Analytical abilities, 4. Ability to grasp the big picture, and 5. Passion! If you have these, it will greatly help your ability to get into the industry. Background doesn't necessarily mean much unless you have specific previous experience in what you are looking to get into.

CCudlip

Are there any students who are focusing in public finance in the finance program or are the majority of the classes/students focused on careers in the private sector?

**Jenny\_MBA Student**

CCudlip - we do have a number of students pursuing career in government finance (OPIC, Treasury, Fed, etc.). I know a couple students who are currently interning part time and also did their internships in those areas.

Cynthia

Are there any finance placements/internships in LA by any chance?

GregZ

To any of you: do you feel that the Finance track at MSB is as competitive and cutthroat as the other major Finance schools?

Abc

What's the current placement success (in general) for the class of 2009, specifically for I-banking? In percentage terms, how many of you are still looking for a full time job upon graduation?

Wes Whitaker

Do many finance students from Georgetown go the entrepreneurship route after graduation? Or do all go work for big firms?

**Jeff\_MBA Student**

Wes - a lot of people do pursue entrepreneurship, but it wouldn't be the majority. We do have a club focused on entrepreneurship where students can bounce ideas off each other, work on business plans, etc.

RockvilleMD

Can you speak to some of the internship and post graduate opportunities that students have found in the DC area?

**Jeff\_MBA Student**

There are some jobs obtained on the West Coast, but I'm not sure that they are focused on finance. Most people who work out west get jobs in operations at a tech company or work for a big firm doing corporate finance. However, I will say that most jobs are focused east of the Mississippi.

Cynthia

Ok great thanks Jeff!

**Evan\_MBA Student**

Greg, to speak to the competitiveness of the program:

Students here tend to be a bit more collaborative and civil toward each other. I, for example, have conducted informational interviews (in banking) with other students and readily share my contacts. I think it speaks to the school's community-focused culture.

Mike P

Jeff, thanks for the response. You mentioned "fit". Lots of people talk about this, but besides just getting a feel when visiting the school, what else about Georgetown made you feel like it would be a good fit for you? What is the culture/atmosphere like in class/on campus?

Bryan Fong

Do you see a lot of students obtaining jobs in finance on the West Coast?

GregZ

Yes, I definitely felt the community environment when I was visiting.

**Jeff\_MBA Student**

Fit for me was about getting a good feeling about the students that were there, feeling like I could see myself at the school, liking the area (DC). I thought all of these things were right for me. I wanted to go to school in a big city and felt a lot of life and excitement here. You also have faculty who are very interested in improving the school's reputation. I also liked the classroom environment, very professional and welcoming.

Bryan Fong

Thanks, Jeff

Keith Wheatley

How many students are members of the Finance Club and how often do you meet?

**Jeff\_MBA Student**

Hi Keith -- there are about 150 members of the Finance Club, including both first and second years. We meet once a week

CCudlip

Jenny - do you know if any of those internships led to post-graduate opportunities? More specifically looking at World Bank opportunities.

**Jenny\_MBA Student**

CCudlip - yes, couple of my classmates will go back to work for their internship employers. However, I don't recall having classmates at the World Bank. If you are interested in World Bank, the school of foreign services at Georgetown has a large network, so there are good intro points.

Ocean

At McDonough, are there many students that came from investment banking? How is the culture of learning from your fellow classmates?

GregZ

Jeff, I met with the Entrepreneurship Club at the Diversity event on November 21. It was really impressive and exciting!

**Jenny\_MBA Student**

Cynthia, I plan to work in Asia eventually, as there are many great opportunities in China, where I am from originally. However, I would like to first work in a US firm and then land an expat assignment to go back.

Cynthia

Thanks Jenny. Do you find Georgetown to offer more flexibility in this area (finance and int'l)?

**Evan\_MBA Student**

There are a number of students with backgrounds from various areas of investment banks. The culture of learning, and also networking, that stems from such an environment is quite strong.

Abc

Can someone please address my question about 2009 placement in finance (I-banking to more specific). How are you guys doing with respect to this?

**Evan\_MBA Student**

Abc, can you be more specific? I don't have numbers readily available, but are you curious about internships landed? As a function of applicants? Conversion of internships to full time offers?

Abc

Thanks, Evan. I am talking about both. Also, in the rough terms (50% maybe?...30%?) What's the percentage of students that have secured a job by now?

**Evan\_MBA Student**

McDonough placed students at each of the banks I mentioned earlier in the chat. And the conversion rate was quite high, certainly above 50%.

NickG

Does the Finance Club have a narrower focus beyond just general finance (investments, corporate)?

Ocean

Thanks, Evan. Do you have any examples of the opportunities available for the learning and networking from/with classmates? Is it primarily on your own, in study groups, etc.?

**Evan\_MBA Student**

Ocean, I currently have an interview scheduled with an alumni, who was passed along to me by a classmate who spoke with this person at a happy hour in New York City.

Keith Wheatley

Brad, could you talk a little about the GIF - how often do you make changes to the portfolio - are there restrictions, etc.

**Brad\_MBA Student**

I am actually the Director of Research for the Graduate Investment Fund. We have a few restrictions on the investment side (must be an actively traded stock on a large exchange (no OTC), must have a certain market cap, cannot be an ETF, etc). We have pitches at every meeting where students review their portion of the portfolio and propose buys and sells. The whole organization votes then to follow the recommendations.

Keith Wheatley

Thanks Brad - about how many positions are held?

**Jeff\_MBA Student**

Hi ABC... you had a question about placement. I have the numbers here for full time: 71% of US Citizens received an offer by graduation.

Abc

Are those the 2008 numbers?

**Jeff\_MBA Student**

80% had an offer after three months.

**Evan\_MBA Student**

Hope that makes sense.

Abc

I would prefer 2009 numbers. I downloaded the 2008 numbers from the website already.

**Jeff\_MBA Student**

These are 2009 numbers.

Abc

Ok thanks, go on please :)

**Jeff\_MBA Student**

Foreign nationals: 60% by graduation.

**Evan\_MBA Student**

Anything in particular you'd like me to cover?

**Jeff\_MBA Student**

77% 3 months after graduation.

Abc

Jeff - when will you guys release these numbers on the website?

Cynthia

Jeff and Evan, not sure if you guys mentioned already, does Georgetown participate in case competitions?

**Evan\_MBA Student**

Students participate in quite a number of competitions. One such competition that I'm currently a part of is called the Venture Capital Investment Competition. Run by the University of North Carolina, the VCIC is a forum in which teams from 50 or so business schools enter teams who evaluate the business plans of real start-up businesses. The teams then present funding proposals to a panel of real venture capitalists who judge the student's abilities to do quality due diligence and craft high quality investment plans.

**Evan\_MBA Student**

Currently, we are in the midst of McDonough's internal competition as each school may only enter one team.

**Jeff\_MBA Student**

I actually thought they were already posted. If not, they should be up soon.

Siddharth Asthana

Could you please throw some light over the emphasis on Merchant Banking and companies hiring for such functional profiles.

Abc

Not yet as of three days ago, but I will keep on checking.

Raymond

Thanks Brad! I definitely have the passion!!

Troy

Current students, sorry if this has been asked, but where was/is your residency? What specific issues were addressed? What type of industry? Were the solutions you and your cohorts came up with passed along to the company? Were they adopted?

**Brad\_MBA Student**

Overall, I believe right now it is close to 25-30, but we are working on reducing that number. We have outperformed the market overall, and I am pleased to say that the stock I pitched last year is now the best performing stock in the life of the GIF.

**Jeff\_MBA Student**

Okay, let me know if you have more questions because I have the full report now.

**Brad\_MBA Student**

Troy, you are going to get two answers from the second years. You're talking about the global residency, right?

Abc

Jeff - can you email it to me? The website still has 2008 data.

Troy

Yes.

**Jeff\_MBA Student**

Okay, what's your email?

Cynthia

Thanks Evan, are the competitions between schools? How are the groups formed?

Ocean

Are any of the current MBA students in the chat that are going into a career in investment banking? Can you speak to the advantages that you feel are available to McDonough students?

Keith Wheatley  
Ask again in March?!

**Jenny\_MBA Student**

Troy, my global residency will be in South African - Johannesburg. I will be consulting for Goldman Sachs South Africa team, searching on Chinese investment in Sudan, Angola, Congo.

**Evan\_MBA Student**

There are 13 teams competing internally, so wish me luck!

**Jeff\_MBA Student**

Hi ABC, I'm told that you should get that from the admissions office.

Abc

I guess it's not out yet then.

**Jeff\_MBA Student**

Ocean, let me take your question.

**Brad\_MBA Student**

Troy - I am going to Sao Paulo, Brazil. My consulting project is for the Bovespa, the Brazilian stock exchange. My group is working on a plan on how they can increase listings of foreign stocks on the exchange through Brazilian Depository Receipts (BDR) and dual listings. We also need to research stock exchanges from all around the world. It's an awesome project and will be a great learning experience.

**Jeff\_MBA Student**

Guess not, you just got a sneak peak.

**Jenny\_MBA Student**

Troy, we certainly hope that the company will adopt our solution and recommendations, however, that is TBD, as our residency will take place in 2010 March.

Troy

Good luck Even - how many people compose a team?

Troy

Brad - 14 weeks, right? I assume you've already started digging up research?

**Evan\_MBA Student**

There are 5 students per team. My team consists of a published author, a consultant, a former biotech engineer, and an IT guru...and, well, me.

Abc

Cheers guys and thanks Jenny and Jeff

Raymond

Brad - the assignment sounds awesome! Do you get a chance to select the residency or is it allotted based on credits etc.

**Jenny\_MBA Student**

Troy, there are 50 - 60 per country, and 4 - 5 people per team (per company/project)for the global residency.

**Jeff\_MBA Student**

Hi Ocean -- I am looking into investment banking internships for this coming summer. The finance courses at Georgetown are solid and position you well for employment in the future. We also have different workshops that allow students to learn more about valuation, modeling, etc. The finance club can help you too. Also, while we are not in New York City, we are very close and it provides an advantage when you want to do informational interviews and meet with bankers. NYC is only a 4 hour bus ride or 3 hour train ride away from DC!

Cynthia

Ok. Absolutely- I'm sure you and you're team will be phenomenal!

NickG

Evan, what if the team does not like any of the VC ideas?

Troy

Sounds like a fun challenge. Are you given contacts in Sao Paulo, or do you need to start making them before you leave?

**Brad\_MBA Student**

Yeah, we leave in about 14 weeks. We actually have a deliverable on the project tomorrow with a detailed analysis of 6 exchanges around the world, the foreign listings they have, market cap sizes, costs, and anything else relevant to the project. I'm learning a lot about the London Stock Exchange already.

**Evan\_MBA Student**

Well, you have to choose one, but the plans are hand selected by VCs who have been in the business for years and years, so they are viable.

NickG

Good, thanks.

**Brad\_MBA Student**

We were given three contacts from the Bovespa. We have contacted them about the project, but they don't have much to go on. They tried to do this themselves a few years ago, but with the exchange growing so quickly, they haven't had time to do the analysis themselves.

Ocean

Thanks, Jeff. How helpful is the Georgetown alumni network in your investment banking job search?

RockvilleMD

Can anyone speak to internship/job opportunities in finance that they have found in the DC area?

**Jeff\_MBA Student**

Ocean – The Georgetown alumni network has been very helpful. Georgetown alum like to watch out for their own. They will be your first point of contact when looking at a job in investment banking. Banking is all about the network and fortunately, we have a strong one.

RockvilleMD

How strong is local (DC) recruiting?

Siddharth Asthana

Hi, I wanted to inquire about the prospects of getting into Commercial/Merchant Banking. Can you please help me out with the companies visiting Georgetown for the same and the number of students recruited?

**Brad\_MBA Student**

Raymond - You get to select your country (but sometimes a country is too popular, so a few get their second choice). Once you are assigned to a country, then you are given your options for projects when the global residency course begins in the 2<sup>nd</sup> Mod of your 2<sup>nd</sup> year. I had the Bovespa as the first choice and got it, but there were a ton of awesome projects.

Keith Wheatley

Thanks Brad, Evan, Jeff, and Jenny for answering my questions! I have to leave for a meeting.

NickG

Does the GIF invest in anything other than equities, specifically derivatives or bonds?

**Jenny\_MBA Student**

Ocean, just to confirm what Jeff said about Georgetown alum in finance. Georgetown has one of the biggest Wall Street/ finance alum network. As a MBA student, you have access to not only the MBA alums of Georgetown, but also all the undergrad alums.

Troy

Brad and Jenny, thank you for sharing.

**Brad\_MBA Student**

Rockville, it all depends on what you want to get into. If you want investment banking with a top firm, you are going to need to move to NYC. But if you don't mind a smaller firm, there are several located in DC and Baltimore. Those going into corporate finance have many options in terms of companies around the DC area. The same thing goes for asset management.

Troy

General question to current students: I know business schools want to see a defined career path. I also know that many individuals change direction upon meeting the great contacts while in school. What is your story? Have any of you experienced a complete turnaround in terms of the industry that you thought you were interested in?

**Jeff\_MBA Student**

Rockville -- Local DC recruiting is strong but for different reasons. There are lots of companies that come from the area but not so much the investment banks (mainly because there are very few in the DC area). That being said, we do have lots of corporate finance positions from DC and government contacts as well. For banks, TD Bank, FBR, Taylor De-Joungh and Harris Williams have all hired locally. Those are the ones that first come to mind.

**Evan\_MBA Student**

So, they're very different things, right? Merchant Banking is probably the most difficult area of investment banking to break into. So, honestly there are no firms who directly recruit from McDonough for Merchant Banking (or any other business school for that matter).

Ocean

Jeff, have you been able to get a sense of what investment banking interviewers view as the strengths and weaknesses of McDonough Business School students?

**Evan\_MBA Student**

In the realm of commercial banking, we have direct relationships with TD Bank and with the commercial banking groups of a number of the firms I mentioned earlier.

**Brad\_MBA Student**

NickG - we are limited in what we can invest in by our charter. Because our funds come from the Georgetown Endowment and Alumni Association, we can only invest in equities as we are a portion of their allocation to equities.

**Jeff\_MBA Student**

Ocean -- Interviewers for investment banks really emphasize quantitative skills. Given that Georgetown is not Columbia or Wharton, they will likely try to really test to make sure you have strong quantitative skills, so you will see actual case questions in a job interview. For strengths, most firms view the character of Georgetown students as a huge positive. They just want to ensure we've also got the quantitative skills to back it up.

Rayomond

Guys, I have heard that you have just moved into the new building. While it looks super, is it actually all that it is made out to be? I mean in terms of infrastructure and ease of use for students for activities.

**Brad\_MBA Student**

Troy - I came in to business school wanting to get into equity research and I really enjoy it. I interned this summer in that and would love to have my career in that area.

Siddharth Asthana

Thanks Evan!

**Jeff\_MBA Student**

Hi Troy -- I've switched my career focus quite a bit. I came in interested in venture capital and was adamant on that career path. However, my interests are now split between venture capital and investment banking. You get exposure to so many cool jobs that it's tough to just decide on only one! Tragically, you can't do it all. When you go to school, leverage the network as best you can. You will meet so many interesting people coming from all different industries. Take the time to utilize your classmates as a resource.

**Evan\_MBA Student**

Troy, I came from a trading desk of an institutional money manager and have always been interested in finance. For a while I pursued another interest of mine (high end restaurants) and looked to marry finance with the management end of the restaurant industry. Once I learned more about the nitty gritty of the restaurant business, and realized that it wasn't consistent with my expectations, I refocused my search on an area of finance that was more suited to my skill set. I'm now pursuing roles in the sales and trading areas of a number of large banks.

Ocean

Thank you, Jeff. Do investment banks put a lot of emphasis on the government and international focus that Georgetown has?

**Jenny\_MBA Student**

Troy, I will share my own experience with you. - I came to Georgetown with a career goal to be an investment banker. During my internship search and interviewing process (I interviewed with all of the bulge bracket banks: Goldman, JPM, Deutsche, UBS, Morgan Stanley (both overseas and US), and decided that I don't particularly want the hours and lifestyle. So I started networking and found that Investor Relations might be a better fit for me, And I ended up with an investor relations and financial pr internship in Hong Kong.

**Jeff\_MBA Student**

Government... no. International focus... somewhat. They like the fact that Georgetown is known for diversity and cases that explore areas outside of the U.S.

**Brad\_MBA Student**

Rayomond - the new building is awesome! Being a second year, I experienced one year in our old building, the Car Barn. No windows, limited team rooms (8), and 4 classrooms that had pillars that sometimes obstructed views. The new building is a drastic improvement! We have an auditorium that we can use to bring in world-class speakers (Larry Summers, Sheila Bair (FDIC), Mary Shapiro (SEC) all came for just one event, plus many CEOs!). We have a 34 team rooms, lots of classrooms, top technology, and plus several quiet areas to get work done. It is nice

and open with tons of windows (it seems to be getting the nickname the "Sky Barn" (after the Car Barn where we were last year) because of all the windows).

Cynthia

Brad, my apologies if you've already mentioned, how was your internship for equity research? Where was it? Do you want to return to the same company?

**Evan\_MBA Student**

We have about 10 minutes left in the chat.

**Evan\_MBA Student**

Please ask anything and everything you're curious about.

**Jeff\_MBA Student**

Raymond -- the new building should also help with recruitment and getting Georgetown more on the map.

Raymond

Thanks Jeff/ Brad... Yes it has got a lot of publicity already!

godemol

Perhaps this question has already been answered, but I was wondering what the climate is like for graduates this year who are going to finance sector?

Siddharth Asthana

Is it a common thing at Georgetown for people to switch into finance with no experience of the finance functional domain in their previous jobs? Or, do recruiters put a lot of emphasis on prior related experience?

**Evan\_MBA Student**

Siddharth, if you don't mind me asking what is your background?

Raymond

One last question - Because the financial crisis caused so many layoffs etc in the financial sector last year, has the school explored alternative areas for recruitment? For example, other types of financial firms that were not as badly impacted?

**Jenny\_MBA Student**

Godemol. The climate is certainly not like the peak of the market, however, many of the second years have either received jobs from their internship or from the on campus recruiting in the fall.

Siddharth Asthana

I am a computer Engineer.

**Evan\_MBA Student**

Gotcha...

**Evan\_MBA Student**

I've heard at many of the finance oriented corporate presentations that having a non-traditional background can actually be an advantage for an applicant.

Troy

Jenny - thanks for sharing

**Brad\_MBA Student**

Cynthia - I worked for a buy-side firm in Baltimore this summer and really loved it. It was a great group to work with and I learned a ton!!! My focus was on real estate investment trusts (as well as some real estate firms - hotels fit this designation since they aren't REITS). I learned so much because I don't have a specific real estate background. I would love to return to the company but they have not been able to extend an offer yet due to a company-wide hiring freeze. Part of my internship was spent doing research on general industry trends (for real estate) that was utilized to help land prospective clients as well as to be used in industry publications (not written by me though). For me, it was a blast made even better by the people I worked with. They had so much industry experience that it made the experience even better!

godemol

Thanks Jenny. Are students opting more for foreign assignments? Or, are geographical restrictions not so meaningful?

**Evan\_MBA Student**

The logic being that it's easier for such a student to show a genuine interest and tell a compelling story about why they are interested in a career switch.

**Jeff\_MBA Student**

Raymond -- The industry that was hit hardest was investment banking. As far as other areas of finance, they are still recruiting fairly strongly. I think to compensate for this shift, there may be more opportunities in the government sector. Also, there are opportunities at some of the big four consulting firms in their transaction advisory roles (sort of a hybrid between consulting and banking). I know PWC came earlier this year to talk about those roles.

RockvilleMD

Do you know of any fellow students who have obtained positions with one of the hotel chains headquartered in the DC area? If so, in what function?

Raymond

Thanks Jeff, that is comforting!

Siddharth Asthana

Evan, thanks, but typically in your opinion have you seen people getting into corporate finance/ investment banking with non relevant work experience ?

**Evan\_MBA Student**

Sure, absolutely.

Siddharth Asthana

Thanks for clarifying!

**Evan\_MBA Student**

I would say that 50% of the investment bankers that I have interacted with recently come from non-finance backgrounds.

Troy

Brad and Jeff... thanks for insight on your career paths... it helps.

**Jeff\_MBA Student**

No problem.

Cynthia

Thanks so much Brad, really appreciate it. It definitely sounds exciting-glad to hear it!

**Brad\_MBA Student**

Raymond - one alternative to consider is the government also, especially since those people have become in demand from a Wall Street perspective. Many people worked for the government (FDIC, Treasury, OPIC, and others) over the summer. Treasury is currently looking for interns to help work on part of the TARP, so that is awesome experience to help land a position down the road.

**Jenny\_MBA Student**

Godemol, we have about 20 - 30 students did their internship overseas this year in Europe, Asia and South America. Are you interested in a career overseas?

**Evan\_MBA Student**

I wish I could be more specific, but I know that one of my classmates interned last summer at Marriot (doing what I'm not sure) and that there are opportunities with them again this year, and also at Hilton who has just moved to DC.

Cynthia

Will we be able to access transcript later?

**Brad\_MBA Student**

Cynthia - yes, there will be (most likely in a week or so due to editing).

**Brad\_MBA Student**

All - if you have any last questions, this would be the time to ask them.

godemol

Thanks Jenny. Yes, I am. But, I hear rumors that working overseas right after MBA can have a negative impact in one's career later on, that it's important that one get a job at NYC. Is that just a misconception? What's your opinion?

Rayomond

Thanks Brad!! Would love to help Mr. Geithner get out of the woods!<P>

Hilary\_Admissions

At this point, we will conclude the chat. Thank you for joining us! If we did not get to your questions or if you have additional questions, please contact the Admissions staff at GeorgetownMBA@georgetown.edu or our Student Ambassadors at GeorgetownMBAVisit@georgetown.edu.

Cynthia

Ok look forward to it. There's a lot of good information here!

Rayomond

Thanks all!

godemol

Well, thanks everybody for your time. Jenny, if you could respond to my email whenever you get a chance. That would be great. Thanks in advance!!!

**Jenny\_MBA Student**

Godemol, international experience is very valuable and would not be perceived negatively, unless your goal is to work long term in the US and all your experience is overseas.