

In preparing for the Career in Finance Orientation Guide, each alumnus on the Versatile Team contributed by either answering a few key questions or simply telling his or her personal career story. Each of these stories contains insights and tips that are valuable to students starting their careers in Finance.

Mr. Mandeep Anand (MBA '13)

Assistant Vice President - Commercial Associate, Bank of America Merrill Lynch

1. Why did we choose to pursue a career in finance?

A little bit about my background before I answer these questions. I completed an undergrad degree in mechanical engineering and then worked with an oil and gas consultancy firm. The reason I chose to pursue a MBA was because I knew that I did not want to do what I had been doing for the rest of my career. I'm sure a lot of incoming students, both local and international, have similar stories and can relate.

I came to Schulich with a very open mind and for self-discovery. I did have a minor preference for pursuing a career in consultancy, which I thought would be a good fit, but I soon realized that PowerPoint was not my strong suit even though I truly enjoyed the analytical/problem-solving aspect of consulting.

I have no prior experience in finance or accounting and I believe that I only took one minor accounting course in undergrad. The finance core course was my first true in-class learning. I caught up very quickly to concepts of finance because, as an engineer, I was comfortable with numbers. But what I liked even more was the strategic aspect beyond numbers (i.e., what these numbers mean and how they are incorporated in running any business and making decisions). I got the highest grade in my class and felt like I was onto something. I decided to take additional advanced courses to learn more about this subject. One of the courses I enjoyed and learned the most from was advanced corporate finance.

2. How did we get our first job to start our career? Describe how that job was.

Early on at Schulich, everyone emphasized the importance of networking. I definitely took that advice and networked with alumni and other people in the industry. I initially networked more from a perspective of learning about the different areas of finance. My initial meetings were with people from all areas of finance – IB/Corporate/Equity Research/Technology/Consulting, etc. Even though I was going into the meeting to learn, I put in a lot of effort to prepare beforehand about the person and his/her experience, the area of finance he/she works in as well as a list of questions to ask, etc. I cannot emphasize enough how important preparing for these meetings is. I often meet current students and they are unfamiliar with my area of work and have very generic questions.

After meeting with a lot of people in the industry, I realized that my previous experience would lead to corporate banking because I would be able to leverage my previous engineering and business experience. I also realized that corporate banking was an easier field to break into because, first, there are definitely more jobs in that field and, second, corporate banking lends itself well to people with diverse background. Even though there is an analytical aspect to what you do every day, there is a greater emphasis on relationship management.

I was able to get my first job through networking. My friend had interned at ICICI and put me in touch with the hiring manager, who called me for an interview. Typically, interviews can be a mix of technical and behavioural. My interview was more behavioural and less technical. The hiring manager wanted to know why I wanted to pursue this job and why I chose to do a MBA.

For most students wanting to switch careers, the biggest challenge is explaining why they are making the switch. The best way to explain that is in person. This is the reason why students have a hard time landing interviews because it is hard to explain your story on paper and, let's be honest, very few cover letters are read. That makes me go back again to the importance of networking and telling your story in person. Every networking meeting, formal or informal, is an interview of sorts.

My key responsibilities at ICICI were:

- Credit underwriting.
- Business development, including cold calling.

Key skills required:

- Financial Statement Analysis and modelling.
- Networking with other banks, advisors, and clients.

3. How did we progress to our current job? Describe how that current job is.

After two years at ICICI, I realized that I needed to move into a bigger organization because I was not learning enough from my current job. That had to do with the smaller size and limited products offered by ICICI in Canada. I started applying for a similar role at bigger organizations and finally landed a job at Bank of America (BAML). During my interview, the key things that allowed me to differentiate myself from other candidates were:

- Given that ICICI was a smaller bank, I had a lot more responsibilities. This was a key differentiator and I believe that current students (especially ones changing careers) should be open to taking jobs at smaller firms because the opportunity to learn is better.
- The fact that I had done well in my previous role and I was still very keen on learning was something the hiring manager valued. Hiring managers appreciate what you have done, but value even more that you are keen on putting in the hours to learn more. There is no shame in admitting that you do not know something but, instead, one should demonstrate willingness to learn.
- Everyone keeps talking about "fit" when it comes to interviews. I believe "fit" basically means can you see yourself spending nine hours a day, five days a week with someone? It comes down to this: do your personal values relate to the company's culture? Students often do not ask questions about the company's culture in interviews.

My current role is very different from what I was doing at ICICI. Firstly, because BAML is a bigger organization, I have the opportunity to learn about more products that we offer. Secondly, given the bigger size, it is important to learn how to work with different groups across geographies. My key responsibilities include:

- Client pitchbooks.
- Credit structuring.
- Prospecting.

- Supporting credit risk.
- Identifying cross sell opportunities with existing clients.

4. If any student approached you for a coffee, what would be good three questions that a student should ask to find out about your work?

- What soft skills do you need to succeed in your role?
- What are the key challenges in your role?
- What courses at Schulich helped you prepare best for your current role?

5. What courses or outside curriculum (i.e., Bloomberg certificate) at Schulich helped to pursue your career or what you should have done to do a better job in your role?

Certifications like CFA/CMA are very sought after in the industry. Financial modelling courses (marquee/IBI) are also important.

6. What is the industry culture that students should be aware of?

The finance industry is a very close-knit industry and news travels fast. So, while networking or interviewing, students should be very professional even though, from the outside, it may seem that finance is a very hard field to break into. My seniors keep saying that it is hard to find good talent and retain it. There is definitely a greater emphasis on "fit" and employers are looking for people with diverse backgrounds.

Ms. Diana Arsenyan (MBA '14)

Consumer Credit and Model Risk Management Associate, Capital One

1. Why finance? (why did you decide to pursue a career in finance?)

I decided to complete an MBA as a career change strategy from the field of neuroscience to business. From the very beginning, I also knew that I would like to pursue the CPA designation and public accounting. I think the CPA is a great designation that not only opens a lot of doors, but also helps one to understand the finance field on a more granular level. After completion of the MBA/CPA, I applied to every possible opening starting from Big 4, mid-size accounting firms as well as the industry. Capital One, which is in the financial services industry, happened to have an internal audit role at that time, which I thought would be a great career opportunity, and accepted the position.

2. How did you get your first job to start your career? Please describe the job as much as possible which a job description doesn't say but things you are willing to share. As well what did you like about the job.

A few months into the MBA program, I realized that I had to explore and gain better understanding of what career opportunities are available. I was very raw and did not have much knowledge in the finance field about what roles are available. I started networking and ensured that I met at least one new person every week. I cannot emphasize enough the importance of networking! I treated it as a part-time job in addition to my education. I attended events organized by student clubs (even if, at first sight, it was not in my field such as the sustainability speaker series, which I still attended because a representative from RBC was a guest speaker), recruiting events, information sessions, industry-organized seminars/talks (e.g., Toronto Association for Business and Economics) and social events to have as much exposure to a variety of people as possible. I should also mention that your peers/classmates are as much a part of your network as other people from the industry. Now that I had built a strong network and had an understanding of what kind of career I would like to pursue, I was ready to leverage that network and apply to jobs. I had an offer in commercial banking, internal audit (Capital One) and in health-care consulting. Part of the CPA public accounting requirement is to complete audit hours, which could be done either at Big 4 accounting firms or the industry. I chose Capital One.

At Capital One, I work in an internal audit role on the credit risk management team, where I audit the internal controls and all portfolios from a credit risk perspective to ensure that the lines of business are compliant with policy. I also have a process management role, where I lead various projects related to the credit risk management team. At my current role, I have visibility of the entire credit card business of Capital One, where I have the opportunity to gain in-depth understanding of the strategy behind offering various products, risks associated with each offering as well as the performance of each portfolio throughout the years. As part of the credit risk management team, we also closely monitor external factors (e.g., economic, environmental, etc.) to ensure that the business is prepared to mitigate any risk factors and avoid losses. Having such a broad and holistic view of the organization is my favourite part of this position.

3. How did you progress to our current job? Describe how that current job is.

I still work at the same role/company as when I started.

4. If any student approached you for a coffee, what would be good three questions that a student should ask to find out about your work.

- What are some of the challenges facing the industry?
- What innovations are taking place in the industry and how is your company innovating/keeping up to date?
- What are some of the projects that you are working on and would like to share?

5. What courses or outside curriculum (i.e., Bloomberg certificate at Schulich) helped to pursue your career or what you should have done to do better job in your role.

It would have been great if I had better excel skills and data analytics knowledge, especially SQL.

6. What is the industry culture that students should be aware of?

Fintech is innovating and disrupting the financial services industry. It is important to be open to innovation and contribute your ideas to the organization you are working for. A number of regular positions are not required anymore as the industry is moving to a more lean business model; hence, to succeed in the industry, it is important to develop strong technical and analytical skills alongside interpersonal skills. As the financial services industry is evolving, one needs to have both strong work ethics and strong social skills, since the workspace is becoming very collaborative. People are not working in isolation at their desks.

7. What are the key performance expectation and indicators?

- Being highly efficient – meeting a deadline is not enough anymore.
- Independent where you can complete your projects without asking for too much help from your colleagues or manager.
- Being able to improve and innovate – you are always expected to drive positive change.
- Collaboration – being able to collaborate with various teams, including teams in various geographies.

8. What is the career path and progression?

There is lots of flexibility in today's organizations where people can move between various teams. It depends on what kind of career one wants to pursue. One can become an expert in credit risk by completing further training offered by Capital One. From the current position, one could also move to the strategy side of the organization and eventually become a business director overlooking one of the portfolios. If one is more interested in the finance side of the organization, one could become a financial analyst and progress toward becoming the CFO. There are a lot of interesting and exciting opportunities available.

9. What do interviewers look for in potential candidates?

Case interviews are becoming an essential part in a lot of finance roles. At Capital One, we emphasize case interviews (regular consulting-type case interviews) quite a bit. The majority of very capable and great candidates are rejected because they do not perform well during these case interviews. I would recommend starting to practice from first day of school, since it takes time to master case interview skills. Both CDC and Case Analysis Club have plenty of resources to help students hone their skills.

During the behavioural interview, interviewers want to see a genuine person who is eager to learn and grow. For junior positions, candidates are not expected to have strong technical skills but, for more senior positions (more applicable for MBAs), candidates might be expected to have strong modeling skills, SQL, and role-specific skills (e.g., everyone on the finance team has a CPA).

10. Any other advice you may have to students today.

The main advice would be start networking with an open mind. As much as you are interested in securing that next internship or full-time position, gaining understanding of the specifics of the field, each person's career path and why they chose that particular path could be quite valuable in helping you make your own career choices. Sometimes, unexpected opportunities come your way. Take them! I never thought that I was going to work in a financial institution, but it has given me so much exposure and in-depth knowledge, which I would not be able to gain working at a regular accounting firm.

Mr. Pedram Kaya (MBA '14)

Managing Director, Asset Based Lending, Bank of Montreal

1. Why finance? (why did you decide to pursue a career in finance?)

Roger Bootle, a notable economist and journalist, described the economy as consisting of two broad groups of activities – distributive and creative. The definition is intuitive: creative activities create wealth through new knowledge, ideas, products, inventions, etc. while distributive activities manage and redistribute resources generated by the former activity to (hopefully) beneficial ends, to keep the cycle going. The skills required for both are different. Banking and finance is a distinctly distributive occupation and its scope and power to affect outcomes in the creative sphere are very important. As 2008 showed, finance run amok can destroy an entire economy, but a prudently managed and regulated financial sector with ethical players in its ranks can ensure that those that generate true wealth – the creatives, the entrepreneurs, the innovators – are given the best chances to succeed, which lifts all boats in society. As a banker, you are constantly making bets on which jockeys and horses are going to win in the race that we call “progress,” the essence of distributive activity in society is making the right bets and doing so responsibly. Being able to make those calls from one transaction to the next is a great thrill. While I might not be an artist or inventor, I am getting better and better at being able to see and make the right bets. To distribute resources to those that can do great things with them is a vital and consequential occupation.

2. How did you get your first job to start your career? Please describe the job as much as possible, which a job description doesn't say but things you are willing to share. As well, what did you like about the job?

I started out doing credit analysis – the dredge work of lending and probably a space that will be automated as fintech matures. It is not glamorous, but you get a real knack for understanding the patterns to look for in financial statements for making financial decisions. MBA coursework in corporate finance, a CFA/CA, will definitely help you get a leg up in this area.

3. How did you progress to our current job? Describe how that current job is.

I got the promotion to Director in about six months and it was definitely a surprise. I was told that my communication skills were a key factor in my advancement. The current job is all about client-relationship management, developing colleagues and building new business opportunities. It is about understanding people and leveraging networks as much as it is about the day-to-day mechanics of managing and monitoring a CAD 250 million loan portfolio.

4. If any student approached you for a coffee, what would be good three questions that a student should ask to find out about your work?

- What is one ball you can't drop in your job?
- What does a “good” day in your job look like for you?
- What makes your job matter the most to others on your team/function/organization/society?

5. What courses or outside curriculum (i.e., Bloomberg certificate) at Schulich helped to pursue your career or what you should have done to do better job in your role?

I have a CPA-CA and that is a great technical education with a great reputation. It definitely added a certain level of polish/differentiation to my resume. The CPA program is well represented at Schulich and I highly recommend that students consider adding the designation to their MBA. They dovetail very well.

6. What is the industry culture that students should aware of?

Finance is not about Wolf of Wall Street and glitz and glamour. I think you will do better in this field if you check your ego aside, especially at the beginning, because no one cares about what you did in your MBA or your case competition after your interviews are over and you are sitting at your desk. You have to be able to work hard, demonstrate new ways of approaching old problems and work well with other people. Those fundamentals are most certainly not at the end of the game once you have the MBA in your hands; rather, they are polished and refined throughout your career. I think the best thing for which the MBA prepares you (if you did your studies right) is to prepare yourself for a career of constant learning.

Mr. Tej kumar Mehta (MBA '12)

Client Manager, Global Banking & Markets, HSBC Bank Canada

1. Finance Background and Current role:

I joined Deutsche Bank (DB) straight after university. While I studied Computer Science Engineering, I found myself working with the Private Client Asset Management team at DB where I assisted the Bank in extending personal credit instruments to Private Clients of the Bank around mid-2008. Post Lehman Brothers (post-September 2008), the group was restructured and I started working with the Commercial Banking unit. It was here that I got exposure to Commercial Clients or small or medium-sized enterprises. I then got an opportunity to work with HSBC Commercial Banking, which was my last role before I moved to Toronto to join Schulich, I worked for approximately three years. After Schulich, I worked with a small foreign Bank (asset book of approximately CAD 5.6 billion) for a few years where I largely worked as an Associate within the Corporate & Investment Banking team, which led me to my current role with HSBC Global Banking & Markets where I support the Bank in covering Canadian Pension Funds, Insurance companies and Public Sector clients.

2. Three Questions:

Should a student approach me for coffee, the what, the how, and the why about my role are the three questions they should ask. What is my role, how does it align with the overall group strategy, and why am I doing it.

3. Beyond the Finance courses:

Personally, sustainability has been a topic that stood out on my resume. I joined Schulich for its strong Sustainability programme. I had started my career in 2008, amid a storm, and felt that sustainable business practices within banking would remain a focus area for future leadership roles that I would like to take. This has been a differentiating factor on my resume and has encouraged healthy discussions with senior management during interviews.

4. Industry:

The Capital Markets industry is well documented for its lifestyle. Of late, while the rigour has continued, there has been increased regulatory pressure, which is redefining the industry culture. I find more and more banks investing in their compliance programmes and this has started to effect a change in the industry culture to a more risk-averse culture.

5. General Questions:

The Vault guide and other such documents cover these questions really well and I would point the students to those guides. Here is the link to the one that I found:

<http://www.cgu.edu/Include/drucker/career/Vault-Finance%20Practice%20guide.pdf>
www.cgu.edu

Customized for Jason (jason.barquero@cgu.edu), Practice Makes Perfect. This book is designed to supplement the Vault Guide to Finance Interviews.

Mr. Ken Shen (MBA '03)

Manager, Strategy and Planning, BMW Canada

1. Why Finance? (Why did you decide to pursue a career in finance?)

Financial Management serves a great foundation of knowledge and skills that are required to better understand the business and to make better decisions for literally every aspect of the business.

2. How did you get your first job to start your career? Please describe the job as much as possible which a job description doesn't say but things you are willing to share. As well what did you like about the job.

My first job right after graduation was a Financial Analyst position with the Ontario Ministry of Finance, where I gained tremendous experience in ERP systems as well as accounting principles and basic foundations. I liked that job because it not only paid my bills, but also offered a great way to understand how the province operates as well as collect and spend tax dollars to serve Ontarians' needs.

3. How did you progress to our current job? Describe how that current job is.

My current role as Manager, Strategy and Planning with BMW Canada is to support BMW Canada in planning, reporting, steering and monitoring all revenue-generating activities for the aftersales, which involves strategic and operational analysis as well as financial management to support senior leadership decision-making in better running the business. Prior to this role, I had worked with a number of organizations, all focused on strategy, planning, corporate development and financial management.

4. If any student approached you for a coffee, what would be good three questions that a student should ask to find out about your work?

- What makes you passionate about this role?
- What are the skills and experience required to be successful in this role?
- What are key successful factors for this role from a customer standpoint?

5. What courses or outside curriculum (i.e. Bloomberg certificate) at Schulich helped to pursue your career or what you should have done to do better job in your role.

If I could recommend, I would strongly suggest taking the following courses and/or practice to sharpen skills in the following areas:

- Communications, which includes all forms of delivering such as verbal, visualization of the presentation material, body language, active listening, etc.
- Advanced skills and techniques in data analytics, such as excel macro.

- Basic consulting skills/case-study and problem-solving framework/project management.

The reason I highly recommend these courses is that they can literally apply to every organization, regardless of what function you are planning to have. Those fundamental knowledge and skills can help you better communicate business results and recommendation through a disciplined approach and strategic thinking. Knowing what you do not know allows you to take a focused learning approach accordingly going forward.

6. What is the industry culture that students should be aware of?

The culture depends on the individual organization. Cultural awareness and business acumen can play a key role in successfully advancing your career.

7. How did we find out what your interests and strengths were and embark on the career path you have chosen?

It takes a bit of trial and error. That is why starting earlier at school to have the career planning and management skills are advantages for students. For me, I was in management in Sales, Marketing and Business Development in the high-technology/consumer goods industry in another country before earning my MBA at Schulich. It makes sense not to purely focus on technical accounting and finance and to instead choose the path of so-called “operational finance” and “business analytics and planning” or “corporate development.” In a nutshell, it is to support senior executives in making better strategic and operational decisions through data-driven financial and business planning and analysis. I found that it has been a great journey and I love the interaction with people in the organization to make a positive impact.

8. How did we prepare ourselves to get the first job in our career journey?

Know your key strengths and passion, have a clear goal, take a focused approach for career planning and management, but also be flexible to navigate the path to get to where you want to be.

9. How did our Schulich degree (and what courses) prepare us to have a good start in our first and subsequent jobs?

It is a privilege to have a Schulich degree and it is a great foundation for overall career growth. Except for leveraging the knowledge and skills learned in school, the established business network with Schulich Alumni and mentorship program definitely help and support your career if you are taking a win-win approach and trying to add value in the network as well. The business overview learned in school can also open the eyes for continuing one’s education to progress careers forward.

10. How the job like and what is makes the job interesting?

Working with fantastic people to make a positive impact makes the job interesting and meaningful. Plus, of course the opportunity to drive high performance vehicle with a prestige brand is awesome!!

11. What knowledge, skill sets and personality are needed to be successful in your field?

Top niche analytics and planning skills, expert knowledge in ERP and CRM systems, coupled with strategic thinking and outstanding communication and leadership competency are key successful factors, among others.

12. What are the key performance expectation and indicators?

Deliver on promise, and work cross functionally to meet and exceed the established target.

13. What is the career path and progression?

Career path are not necessarily all vertical movements and promotions. Sometimes the lateral move, and job enrichments, and taking on additional responsibility or interesting/challenging projects are also great ways to showcase your competencies and to progress your career accordingly.

14. What do interviewers look for in potential candidates?

Whether the interviewee can think and act from employer's standpoint to put employer' interest and needs first. Particularly what YOU can make a difference.

15. Latest developments that new candidates entering the field should be aware of?

Big data, social media and digitalization.

16. Any other advice you may have to students today?

Start earlier, try to add value at every conversation and interaction with business contact.

Mr. Shiva Srikantan (BBA '11, MBA '15)

Assistant Vice President, Corporate Banking, Bank of Tokyo-Mitsubishi-UFI

1. Why finance? (why did you decide to pursue a career in finance?)

I did not actually envision going into finance when I started my career. I initially wanted to go into sports management, but I soon found out that working for a not-for-profit sporting body and that climbing into sports executive ranks is a slow and steady process. Financial freedom was important to me and I wanted to achieve it at a young age. So I decided to go into banking, initially into Commercial Banking, and I presently work in Corporate Banking.

2. How did you get your first job to start your career? Please describe the job as much as possible which a job description doesn't say but things you are willing to share. As well what did you like about the job.

My first Job in banking came from a non-traditional source. I am an avid basketball fan, so I play in a number of different leagues. From one of the leagues I used to play in, I met an individual who was a branch manager at a financial institution. Needless to say, the rest was history and that is how I got my first start as a teller (part time) while pursuing my undergrad full time.

My natural personality as a "people-person" served me well. I always joke around and like to keep things interesting. This skill came in really handy because banking is very much about sales as one could imagine. When you have to break the ice with different individuals trying to sell different banking products, my ability to connect with people propelled my career.

3. How did you progress to our current job? Describe how that current job is.

My current role is in Corporate Banking in the capacity of an Assistant Vice-President. The job entails portfolio management for a diversified group of Corporates. Primary responsibilities include working with the Relationship Manager to ensure that the transaction banking needs of the client are met. Responsiveness and relationship-building are key success factors in my work dealings. Clients have numerous banks in syndicate and if you are not the first to provide solutions, you can easily be replaced. Also, meeting client expectations is not easy, given that you have to go through a number of different groups ranging from middle-office, credit approval, market-risk, compliance, etc., which you have limited control over. But if a student is interested, I will be happy to provide a more in-depth discussion over coffee.

4. If any student approached you for a coffee, what would be good three questions that a student should ask to find out about your work.

- What are some interesting things you get to do in your day-to-day role?
- What gets you excited about your job?
- What are some practical things that I should do to start my Corporate Banking career? (Excel, Bloomberg, etc.)

5. What courses or outside curriculum (i.e. Bloomberg certificate) at Schulich helped to pursue your career or what you should have done to do better job in your role.

- Bloomberg certificate.
- Excel learning modules.
- Navigating research platforms (S&P, Thompson Reuters, etc.).
- Corporate Financial Analysis (this is a good Schulich course to take).

6. What is the industry culture that students should aware of?

- Expect to leave your ego at the door (especially when you are starting your career).
- Relationship-building involves after-working hours (attend industry networking events, build a centre of influence network consisting of accountants, lawyers, bankers, etc.).
- Be ready to sacrifice some weekends (not a typical nine-to-five gig, then again, what job is?). If a deal is live, deal-line does not change, so you have to amend your schedule to get the deal done!
- Learning never stops. Always look into improving your skills (work like someone out there is looking to take your job, which is probably true!).
- Finally, have fun. If you do not like what you do, it is tough to spend long hours trying to get better at it!