

MFin Spring 2023 Recruiting Strategies & Trends

March 2, 2023



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the 4Rs

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Spring Recruiting Trends

MFin talent is in high demand

- Previous MFin recruiting timeline
- MFin recruiting success rate

Recruiting tends to be less structured

- No clear start or end time for any specific functions
- One off, “just-in-time” hiring

Recruiting in the Spring Term is an advantage

- High employer interests
- Robust support from the MFin community

Offers Received in Spring Term

Example Offers from Employers

Goldman Sachs	Gotham Consulting
EY-Parthenon	Partners
Morgan Stanley	Magnifi
Bank of America Merrill Lynch	Omnimarkets
JPMorgan	Jefferies
China International Capital Corporation	Lazard
The Blackstone Group	PIMCO
Bank of China	Capula Investment Management
CITIC Securities	

Job Titles Examples

Equity Investment Analyst	Junior Quantitative Analyst
Financial Analyst	Quantitative Researcher
Equity Research Associate	Research Associate - Consulting
Delta One Strategy (Trader)	Trader
Product Analyst	Financial Analyst - Consulting
Senior Manager – Corporate Finance	Investment Banking Analyst
Private Equity Financial Analyst	
Data Scientist	

Employers Want to Hire You!

Employers recognize MFin talent in the marketplace. Stay engaged with your career advisor for support and to ensure that you are on the path to success.

100%
Seeking
Students
received
internships

100%
accepted
full-time
offers



54%
accepted
offers in
the US

\$111K
average
base
salary

Full report available here: cdo.mit.edu/employment-reports/

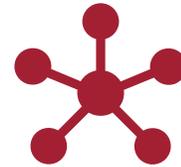
Recruiting Strategies: 4Rs



Reflect on your
recruiting approach



Refresh your
marketing materials



Reengage and
expand your network



Research
companies and jobs

Reflect and Strategize

- What worked well for you in Fall Term?
- What didn't seem to work?
- How can you learn from the successes and struggles of your Fall Term approach?
- What do you need to improve upon? How do you strengthen those gaps?
- What questions do you still have?

Book an Advising Appointment to discuss your reflection and recruiting strategy with a CDO advisor – we are here to help you!

Refresh Your Marketing Materials

Resume

- Proseminar and Fin-Lab can be listed in the Experience section
- Resume should reflect most up-to-date GPA
- Update coursework and highlight relevant project(s)
- New club involvement or competitions

LinkedIn Profile

- Proseminar and Fin-Lab **must** be listed under Projects
- Misrepresentation of projects can result in failed background checks
- Join the LinkedIn MFin group – you can directly message non-connections if in the same group
- More recruiters are using LinkedIn

Career Central Profile

- Update your Career Central profile – preferred function and location are key
- Employers pull and request targeted resume books, especially this time of year
- The more information you give in your profile, the more your resume will come up in employer searches

Go to Your CDO (cdo.mit.edu/channels/mfin) for resources and examples

Reengage and Expand Your Network



Check in with existing network with brief updates:

- ▶ School – coursework, projects, club activities
- ▶ Reiterate your interest in company/industry
- ▶ Follow up on any advice they provided earlier and share how it helped you
- ▶ Thank them for their time to speak with you earlier... and continued support now
- ▶ Make the ask to reconnect

Make new connections and have new conversations:

- ▶ Leverage your key networks: MFin, greater MIT community, your undergraduate schools
- ▶ Join the MFin Alumni group on LinkedIn
- ▶ Check out the MFin Post-Graduate Directory
- ▶ Ask your classmates for help
- ▶ Ask your existing contacts

Research Companies & Jobs

MFIN EMPLOYMENT REPORT

- Check out the 2022 report released last month, for additional companies to target or alumni to connect with

JOB SITES

- Regularly check Career Central & Handshake for new postings
- Update profile to be alerted about relevant postings
- Consult recommended job sites list on Your CDO



TARGET COMPANY LIST

- Have some companies not come to campus yet?
- What is your strategy for outreach?
- Use PitchBook. Search by “similar companies” or geography (Great for PE, VC, IM, FinTech and start-ups)

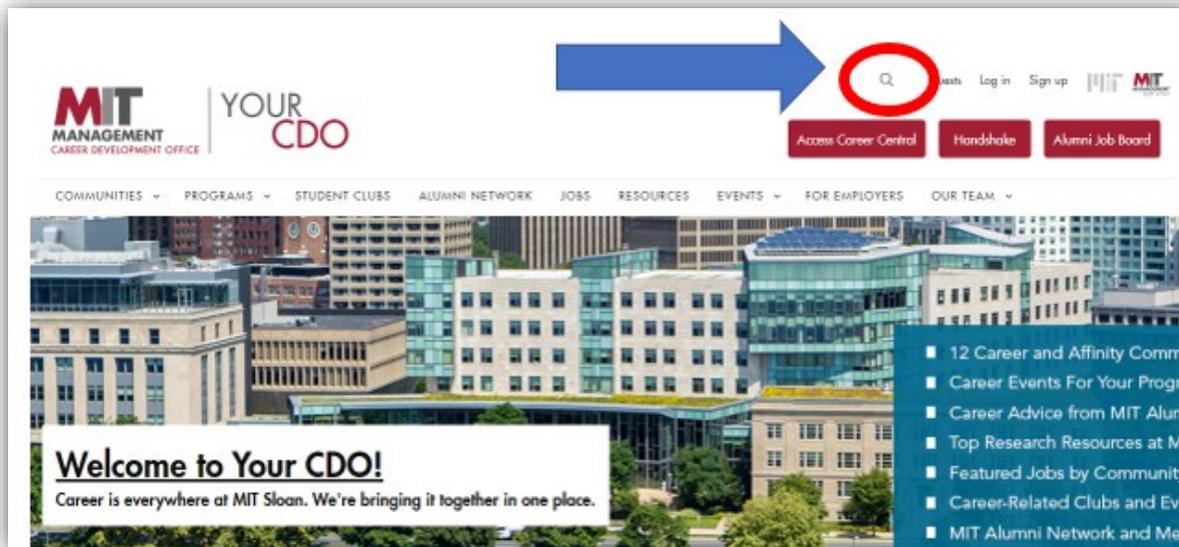
LAST YEAR'S JOB POSTINGS

- Although not a guarantee, last year's job postings are a good indication of what may be to come
- Leverage Company File on Career Central

Resources

YourCDO: Use the “Search” field to easily find resources, blogs and events

CDO MFin Newsletter: Weekly reminders, Q of the Week, events, programs, and curated job list



Jump to:

[CDO Note](#) | [Q of the Week](#) | [Upcoming Career Events](#) | [Career Stories \(Nomination\)](#) | [Sloan Industry Advisors](#) | [Advisors to You](#) | [Virtual Interview Room](#) | [Internships & Jobs](#) | [CDO Quick Links](#)

A NOTE FROM THE CDO

While it is still cold outside, career activities are heating up on campus! Next week, we will host an MFin-specific workshop with interactive small-group discussions on [Spring Recruiting Strategies & Trends](#). We will unpack the process of recruiting, learn the tips and tricks to unlock opportunities, and craft your individual plan. Lunch will be provided. See more details and RSVP [here](#).

QUESTION OF THE WEEK

I'm an 18 month student, and I'm wondering when I should start taking action for full time recruiting?

[Click here](#) to read the answer!

Question of the Week is now published as a blog. [Click here](#) to access past Question of the Week blog posts.

UPCOMING CAREER EVENTS



[Inclusive Innovation Series](#) | [Breaking Barriers: Navigating Venture Capital](#)

February 28, 2023 | 5pm-6:30pm ET, in-person

Join a student panel discussion about structural barriers to careers in innovation, entrepreneurship, and venture capital and what MIT resources can be leveraged to overcome these challenges. *This event is open to all students, postdocs, and alumni. Sponsored by the*

Career Event Highlights

- Mar 2 Data Science & Analytics Career Night
- Mar 3 MIT Sloan Retail Conference
- March 3-4 MIT Sloan Sports Analytics Conference
- Mar 7 MIT Sloan 2023 Startup Spotlight
- Mar 7 Breaking into Venture: Perspectives from a Recent MBA Grad
- March 8 Graduate Career Consortium PhD & Master's Virtual Career Expo
- Mar 10 MIT Biotechnology Group Career Fair
- Apr 2 ESG and Beyond: The Evolution of Impact Finance
- Apr 10 MIT Sloan 2023 Career Fair
- Apr 12 CDO Workshop: Discover your Strengths
- Apr 18 Ivy+ Just in Time Virtual Career Fair
- Apr 28 MIT Sustainability Summit 2023



More details & RSVP for these events on Your CDO (cdo.mit.edu/channels/mfin)

FAQ: Should I apply...?

If the position is/asks for:

- ▶ Associate roles
- ▶ 3 years of experience
- ▶ US Work Authorization required
- ▶ Technical skills
- ▶ Experience with _____ industry

Strategies:

- ▶ Always focus on responsibilities first
- ▶ Consider equivalent experience and skills
- ▶ Research company's sponsorship history
- ▶ Pay attention to the wording
- ▶ Show interest in evidence

A job description doesn't always capture the reality of the job. Networking with insiders is your way to acquire information, present yourself, and build industry connection.

FAQ: How to target firms typically hiring only SAs and very few FT?

To break down the question:

- ▶ Why does the firm hire only Summer Analysts but few full-time roles?
- ▶ How do I find out more information about target firms' recruiting process?
- ▶ What interests you about the target firms? Are there similar firms hiring for more full-time roles?

Strategies:

- ▶ Identify multiple points of contacts within the target firms to stay informed
- ▶ Establish a strong network to get referral opportunities
- ▶ Expand your search and include more options

Employers change and adjust their recruiting strategies often. Make sure your source of information is reliable and up-to-date. Networking is the key to staying informed and getting noticed by hiring teams.

Your Questions...and Open Q&A

What % of MFins found a job?

- 100% of full-time seeking MFins received a job
- 100% of 18-month MFins conducted internships

OPT applications and restrictions...

- The ISO is your resource for all work authorization and visa questions
- OPT/CPT gives you US Work Authorization, but you may require sponsorship at a later date

What are the right industries to target in the spring?

- There are no “right” industries to target. Target roles that you want! Talk to the CDO to come up with a plan to meet your career goals.
- AM, start ups, boutiques

How do you handle your first offer? Do you try to stall to get more offers to compare the first one to? Do you let other companies know about the first offer to force them to speed up their process?

- When you receive an offer (or are close), come see the CDO. Your career advisor can help you prepare ahead of time to know what to say. Each situation is unique. Whether you are in process with other companies vs. do not have any traction will impact how you proceed.
- Tell all employers that you’re in process with that you have an offer. Ask for clarity on the timeline or if there’s flexibility to be accelerated in the process.
- CDO advisors can help you evaluate offers and negotiate.

How do I find a job or internship in the spring?

- Follow the same recruiting process: research, network, apply, prepare, interview, evaluate, negotiate, accept.



MIT
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CAREER DEVELOPMENT OFFICE

THANK YOU

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