

Evaluations During Your Internship

Investment Banking › Career Advice



When students arrive to do a summer internship in the investment bank, what do we look for, and how do we evaluate them at the end of the summer to decide whether or not we want to give an offer or keep them into our "strong potential" database?

Investment banking interns need to demonstrate the following qualities:

#1 Proactivity

Interns shouldn't sit at their desks and wait for work to come to them. Summer is usually a more relaxed period with less deal activity, however, there is always something that needs to be done. If you don't get assigned much work and find yourself idle, don't just browse the Internet and wait. Be proactive in approaching your team to ask if there is anything that they want you to get done. A good way to find some potential work to be done is to go around the team's folders and look at files and databases to see how the team is organised and what kind of things they are working on at the moment. Rather than asking "can I help with anything", try to suggest something to the analyst or associate such as "I have seen you with this precedent transaction database in folder XYZ, do you need any help in keeping it up-to-date?" More often than not, the full-time analyst will be more than happy to have somebody taking care of their tedious work.

#2 Reliability

Always check, re-check, and re-recheck your work again before submitting it to anybody. Reliability is one of the most important qualities of an analyst. Do not be seen as someone who produces sloppy work with typos and other mistakes.

If you are in doubt, always ask an analyst to check things for you. Always come to all meetings fully prepared; that means, bring a notepad, a pen, and a calculator and always take notes.

#3 Good attitude

As an intern, you may be assigned very tedious, repetitive, boring tasks. Remember that you have to prove yourself and go through this type of work before being trusted enough so that you can do some more interesting things. Go through it with a smile, and always be eager to take on more work, any kind of work. This will pay off in the end. Needless to say, never complain to anybody about the type of work you are doing, even to other interns. You never

know who is listening.

#4 Hard Work

Come in early (never after 9 a.m., even if you went back home at 5 a.m.), and don't leave before your analyst, unless they clearly tell you to go home. If you are frequently going home before 9 p.m., you are doing something wrong. If you have not been assigned any work, and that you have already asked, spend your time reading brokers' notes about the industry, reading presentations and pitches that you can find in the team folders, etc. If you can show to the team that you have a good understanding about what is happening and your understand the sector and the industry, you will score a lot of points.

#5 Network, network, network

Ask your teammates for coffees if you see that they have time. Go for lunch with them. Say hello to them when you arrive in the morning, and say goodbye when you leave (in theory, you should be saying goodbye when they leave before you!). Make an effort to engage in small chats from time to time, but do not pester them. If they ask you to go for drinks, go to the pub, and have lunch or dinner or anything else with them. Try to leverage friends already working at the bank and your alumni network if you can, try to have coffees with them to get some inside information, but do not be seen always having coffees during work hours! Just be smart and sensible about it. Also read our article on [networking during your internship](#).

#6 Find a mentor

Try to identify the person in the team who is most receptive to you. Some people may just not enjoy talking to interns, or they may just be too busy. Try to identify the most friendly who will answer your questions patiently, and ask them for advice. In the end, they may be the one who will fight on your behalf to give you a full-time offer.

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