

Q&A with Co-op Student: Nikita Shah

By Mara Mendoza

In today's competitive and ever-changing business environment, a job applicant needs to demonstrate why they are the best candidate for a job. Being on time, giving a firm handshake, maintaining eye contact, exuding confidence and dressing professionally are just some ways that an interviewee could show that he or she should be hired for the job.

Fluttering heartbeat, sweaty palms, and anxiety before your interview? Finance student, Nikita Shah, offers some advice on how to ace co-op interviews.

How important are first impressions?

Very important. Employers are quite critical within the first few seconds of the interview and first impressions become the base of their judgements. An interviewer can usually judge the personality and the behaviour of the interviewee from the moment they walk in just based on their attire. Dress and act in a professional manner. Always make a great first impression!

How important is prior research with regards to doing well in an interview and landing the job?

Prior research prepares you to tackle questions with confidence during an interview. Most interviewers want to know how much you know about their company, the job position and even the industry. You'll be taken seriously when they know you've put in the effort to learn about the company and prepare for the interview.

What are some common interview questions that you have encountered when you applied for finance jobs?

It depends on the job title and the particular field in finance. For instance, positions in finance departments for companies in retail, healthcare, telecommunications industries, etc. focus on behavioural and situational questions. These questions are usually asked in all the interviews such as: *Tell me about yourself; name your accomplishments; & describe your greatest strength and weakness.* However, when being interviewed for positions in investments (such as trading floor jobs, M&A, investment banking, finance consulting firms etc), the questions are more technical and finance-oriented. When I applied for jobs in my third work term, all the interviews consisted of at least a few technical questions if not all. The usual questions that I encountered in almost all my interviews were:

- *Walk me through a Discounted Cash Flow (DCF) model.*
- *Tells us about the most recent market conditions.*
- *What is valuation? What are the different methods of valuing a company?*
- *Create a retirement portfolio for yourself; describe your risk tolerance and decide what percentage of your investments will be spread out between various asset classes according to your risk.*
- *What's your favourite stock?*

What do you do when you are asked a hard question and can't think of an answer?

If it's a technical question, I admit to not knowing the answer instead of pretending to know the right answer. Interviewers appreciate the honesty. However, if it's behavioural question, I take my time to answer it to the best of my knowledge. It usually

helps to take a second, think about the question and organize your thoughts. Avoid rambling on about unrelated things.

How do you end the interview and what are some things you can do while waiting for the results?

I usually end the interview with a thank you and an exchange of business cards. I also put in a sentence or two about how much I would enjoy working for them and how the job interests me. I find waiting for the results the hardest part especially if I have been looking forward to working for the company. There's not much you can do, but you can send a thank you email to the interviewer. However, I've never done this before. So usually, I just sit back and relax.

Any tips for co-op students going into Finance?

Keep a positive attitude and go into each interview with confidence! Be yourself. Good luck!

Business Dinner Etiquette

In the near future, once you have graduated from the University of Toronto, no matter where you will be working, you will need to have a working knowledge of dining etiquette. It is essential to give a good impression to your client, boss, co-workers, or whomever you are formally dining with. Imagine yourself the marketing representative, hosting a dinner to meet with a potential client. Here are some tips to keep the meeting professional and comfortable for you and the client:

- Make sure to let people know what to expect as the purpose for the meeting when making the initial invitation
- Consider dietary restrictions

Tips on Interviews

“Thank you for coming in for this interview. I appreciate it. We’ll be in touch.”

After that, the interviewer shook my hand and I walked out of the room. Things didn’t go the way I hoped it would. I wish I hadn’t taken those long pauses as I gathered my thoughts to answer the questions. Even worse, in response to the question ‘What is your biggest weakness?’ I answered, ‘I work too hard, I am a perfectionist!’ Not the smartest thing to say...

In interviews, first impressions are everything. They are mainly based on the concept ‘Past performance = Future performance’. Hence, it is critical that you present yourself in the best possible way. Your stellar resume got you through the door, now it’s all about how you sell yourself. All it takes is a little practice to land you that dream job.

Here’s a list of useful tips from my own experiences.

- 1) **A solid hand shake:** Smile and greet the interviewer with a firm handshake. This will help to establish rapport and create a good impression. A good handshake is a sign of confidence and it’s one of the first things employers notice about you.
- 2) **Dress appropriately:** Dress conservatively in business formal. You want to give off the impression that you will fit right in with the company’s corporate culture. Being underdressed shows that you are not taking the interview seriously and it will negatively affect their first impression of you. Remember it’s better to be overdressed than under.

- As a host, be early to give yourself time to meet your waiter, look at the menu, and speak to the maitre d’ ahead of time to determine billing. In this case, dinner will be paid by the host
- Do not order anything before your guests arrive
- Wait at the door to greet your guests or have the waiter show them to your table
- Show your guests their seats and introduce them to one another as they arrive
- Once seated, place your napkin on your lap
- Pay the bill discreetly, it will help evade unnecessary distractions to the meeting
- As a host, you should set the tone of the meal - the guests will follow your lead on what types of things are appropriate for the occasion, be it appetizers, dessert, or

even alcohol. It all depends on you and the context of the meeting

- Depending on how large the gathering is, it may be inappropriate to keep a large group waiting to eat until each person’s meal is served. On the other hand, a small group may wait until all are served before beginning to eat
- Once finished the meal and ready to leave, place your napkin to the left of your plate or the left side of your place on the table
- Graciously thank each and every guest for coming as they leave, giving a remark or handshake. Once all guests have left, thank the staff that assisted you

By Janet Wong

3) **Arrive on time:** There’s nothing worse than showing up late to your interview. If you can’t even make it on time, why would they believe that you can meet project deadlines? They will have concerns about your time management skills. As I mentioned before, interviews are mostly based on first impressions and the initial perceptions of you tend to stick. If things go wrong the first time, it might reduce your chances of receiving a job offer.

4) **Do your homework:** Research the company and the position you are applying to. You want to let the employer know why you chose them and what motivated you to apply for the position. Show enthusiasm and passion for your work.

5) **Find the balance between talking too much and talking too less:** You don’t want to ramble on and on trying to answer a question. Keep your answers focused and as brief and concise as possible. On the flip side, talking too less can also be a problem. Answering in a few words or a sentence might be inadequate. Remember to highlight your top and unique selling points whenever possible while answering questions.

6) **Open ended questions:** Most structured interviews start off with an open ended question. For example: ‘Tell me about yourself?’ You might want to think about how to answer questions like these beforehand so you can start the interview with a well structured opener. This will help to build a good rapport.

7) **Think on your feet:** Employers will ask questions to throw you off. This is meant to test how well you can think on your feet and get you out of your comfort zone. You want to think about what you are going to say and answer what seems

most logical to you. The questions can be situational questions and might even include seemingly impossible questions like ‘How long will it take a car to reach the moon?’

8) **Compare & Contrast questions:** You might be asked questions that want you to compare similarities & differences between working in two or more positions you held previously.

9) **Lie detector questions:** Interviewers love these questions. It provides an opportunity for them to learn about what kind of work you actually accomplished during your previous work experience and what you learned from them. These questions usually ask for a real-life example of how you accomplished certain tasks or dealt with tough situations either during a previous job or through an extracurricular activity. To illustrate, ‘It says in your resume that you are the club president. Can you give an example where there was a conflict between members of your team? And what did you do to solve it?’

10) **Prepare questions to ask the employer:** The interviewer will almost always ask if you have any questions for him/her. Never say that you don’t have any. Come prepared with one or two questions to ask them. It shows that you care about the position and that you are curious and eager to work there. It is always good to ask questions about the company, the industry and the people working at the firm you are interviewing for. People are always happy to talk about themselves and if you give them that opportunity they might like you better!

Good luck on your interviews! Be prepared and be confident.

By Fahimul Hoque