

# DeGroot Finance & Investment Council

Career Overview 2021-2022

**Financial  
Intermediaries  
(Banks)**

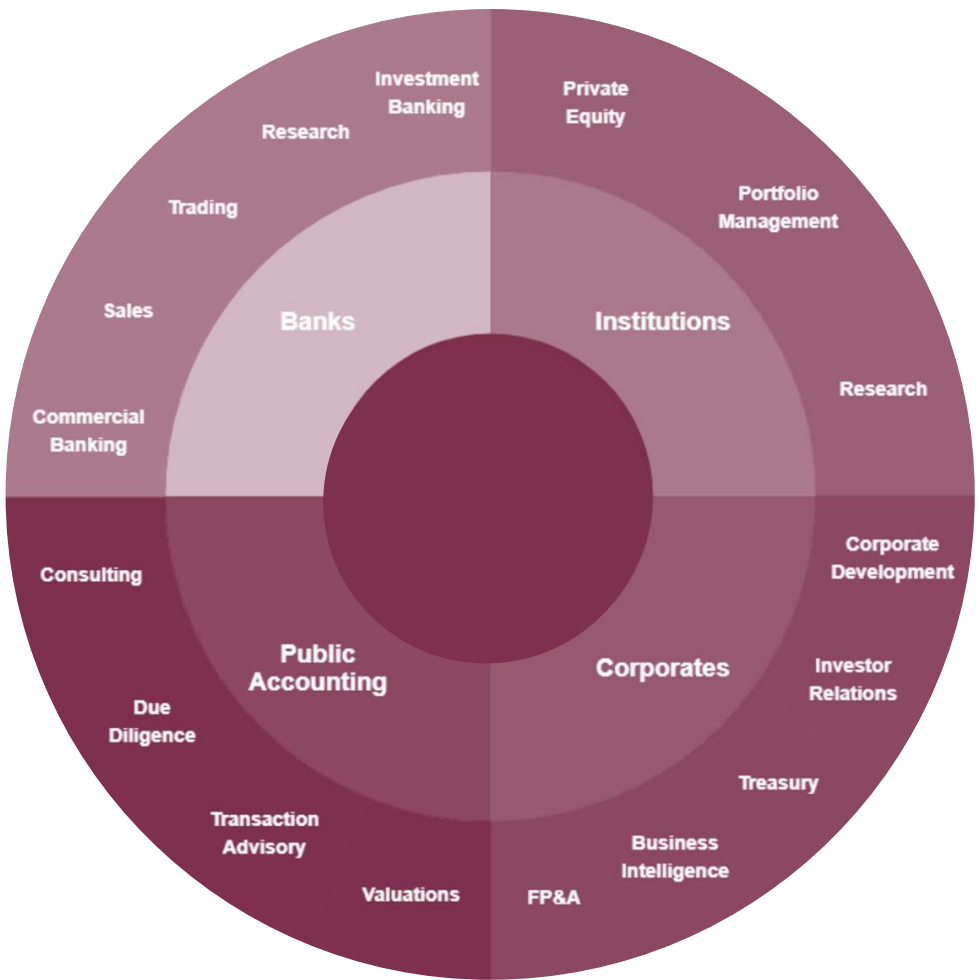
**Investors  
(Asset Management)**

**Other  
(Consulting & Law)**

# DeGroot Finance & Investment Council

## Career Overview

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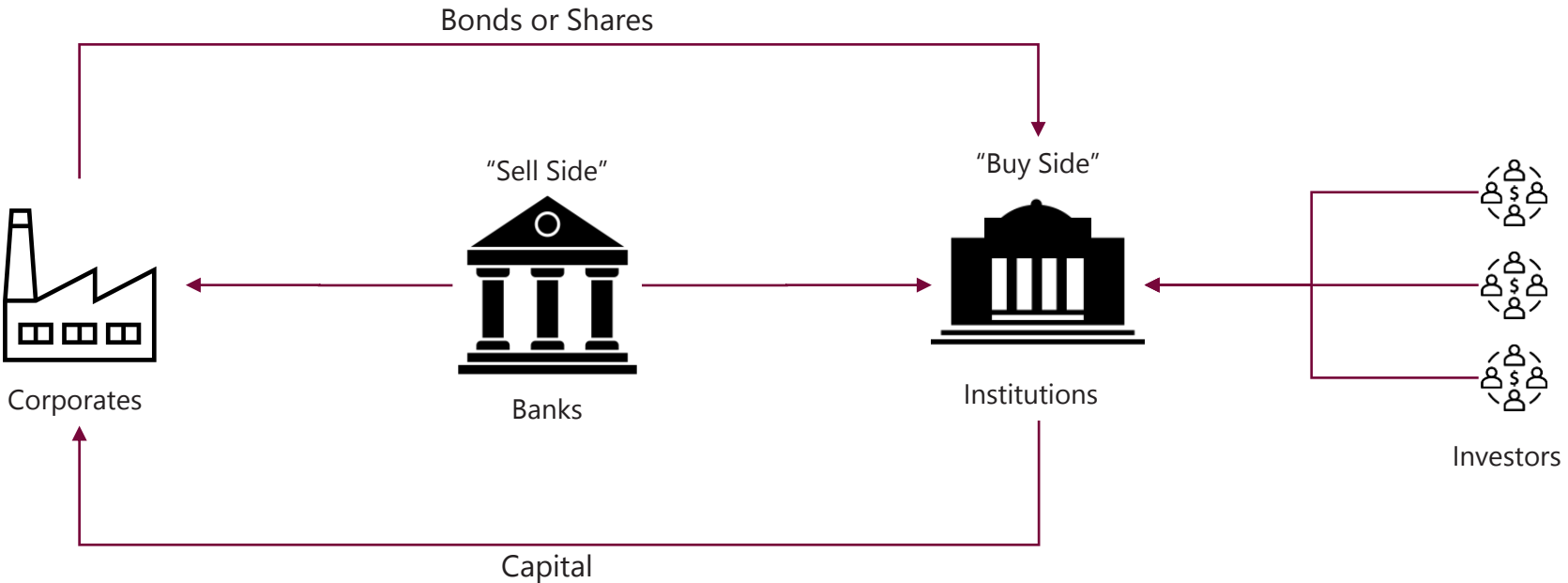


SOURCE



# DeGroot Finance & Investment Council

## Sell-Side vs. Buy-Side



### Mergers & Acquisitions and Corporate Banking

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#### **Mergers & Acquisitions**

- Advise clients on buying/selling assets
- Conducting valuation and developing transaction structure

#### **Corporate Banking**

- Lend to corporations using the bank's balance sheet
- Regular corporate or transaction purposes

### Coverage Groups

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Diversified



Metals & Mining



Financial Institutions



Power & Utilities



Industrials



Technology, Media,  
Telecom

### Debt & Equity Capital Markets

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#### **Debt Capital Markets**

- Assist corporations in raising capital utilizing bonds or similar instruments
- Commonly purchased by institutional investors

#### **Equity Capital Markets**

- Assist Corporations in raising equity capital
- Common stock or preferred stock
- Can be done through private placements

### The Products



### Sales

- Sells bank's trading and brokerage service
- Offers institutional investors various products
- Advise and execute for corporations to reduce risk exposure



Capital Markets



### Equity Research

- A group within S&T that produces research reports on public companies
- Reports typically include analysis, target price for a stock, and methodology for valuing the business
- Banks will sell their research to institutional clients and corporations.

### Trading

- Market Maker
- Responsible for executing trading strategies for clients
- Often more Sales-people than Traders



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## Asset Management

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*Asset Management falls within the buy-side of finance and includes Investment Firms, Pension Funds, Family Offices, PE/VC Firms, Hedge Funds. Typically, students will transition from the sell-side to the buy-side into one of the 5 categories listed*



### Investment Firms

- Private or public firms that manage money on behalf of clients in institutional or private wealth
- Investments are typically made in equity securities, bonds, and funds.
- Goals are to grow client capital; the firm is compensated through an asset management fee and commission or fees per trade



### Pension Funds

- Governmental or large corporate entities managing pension assets on behalf of pensioners
- Typically, the largest funds will invest in multi-asset classes both in the private and public sector
- Goals are to grow pensioners capital faster than the rate of withdrawal. Firms are compensated by beating their respective benchmark



- Like a hedge fund, family offices are dedicated to managing one or several high-net-worth family assets
- Invests in multi-asset classes in both the public and private sector
- Compensation is through asset management fees while goals are to grow and preserve a client's capital



- Private firms acting as general partners, investing capital raised from limited partners (LPs) into PE assets
- PE investment can take several forms and focus on a variety of different assets & business stages
- VC firms look at early-stage growth business and support them as they grow



### Hedge Funds

- Fewer regulatory restrictions typically focused on public market investments, with flexibility across multiple asset classes
- Typically have various strategies in Long/Short equity, Market-neutral, Distressed credit, and Global macro
- Goal is to earn risk-adjusted returns superior to benchmarks, and they are compensated through Carried Interest and Management fees

### Consulting

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- The act of corporations hiring externally to improve their performance on a wide variety of problems such as researching potential products to reorganizing a company's financial strategy
- Consultants can perform a wide range of services for many types of forms including services in...
  - Strategy, HR, Operations, Financial Services, Marketing, and IT

McKinsey  
& Company

**BCG** BOSTON  
CONSULTING  
GROUP

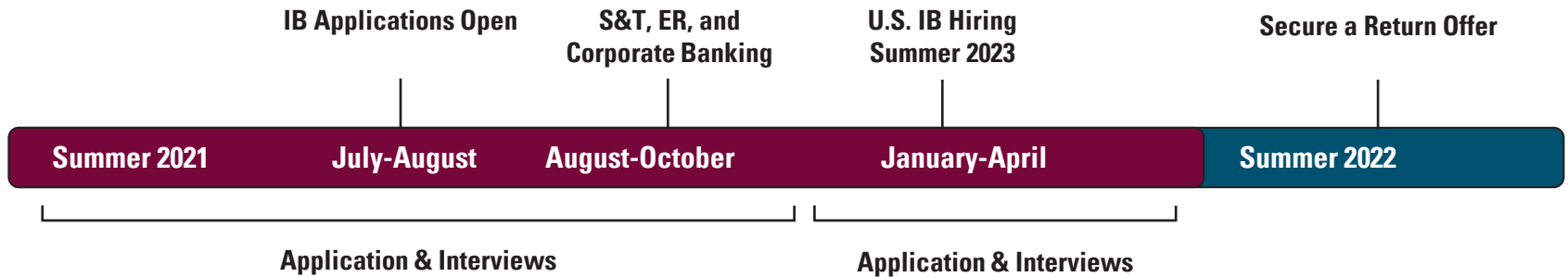
### Law

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- Corporations need lawyers who are highly knowledgeable about the industry as a whole
- Financial services law typically focuses on the laws and regulations that control investment banks, hedge funds, securities/future exchanges as well as Merger & Acquisition law
- Students who possess advanced reasoning and reading skills while having a keen interest in law and financial practices may excel in these roles



### Recruiting Timelines



### Exit Opportunities

#### Investment Banking

- Private Equity
- Venture Capital
- Consulting
- Advisory
- Corp Dev

#### Sales & Trading

- Hedge Funds
- Risk Management
- Asset Management

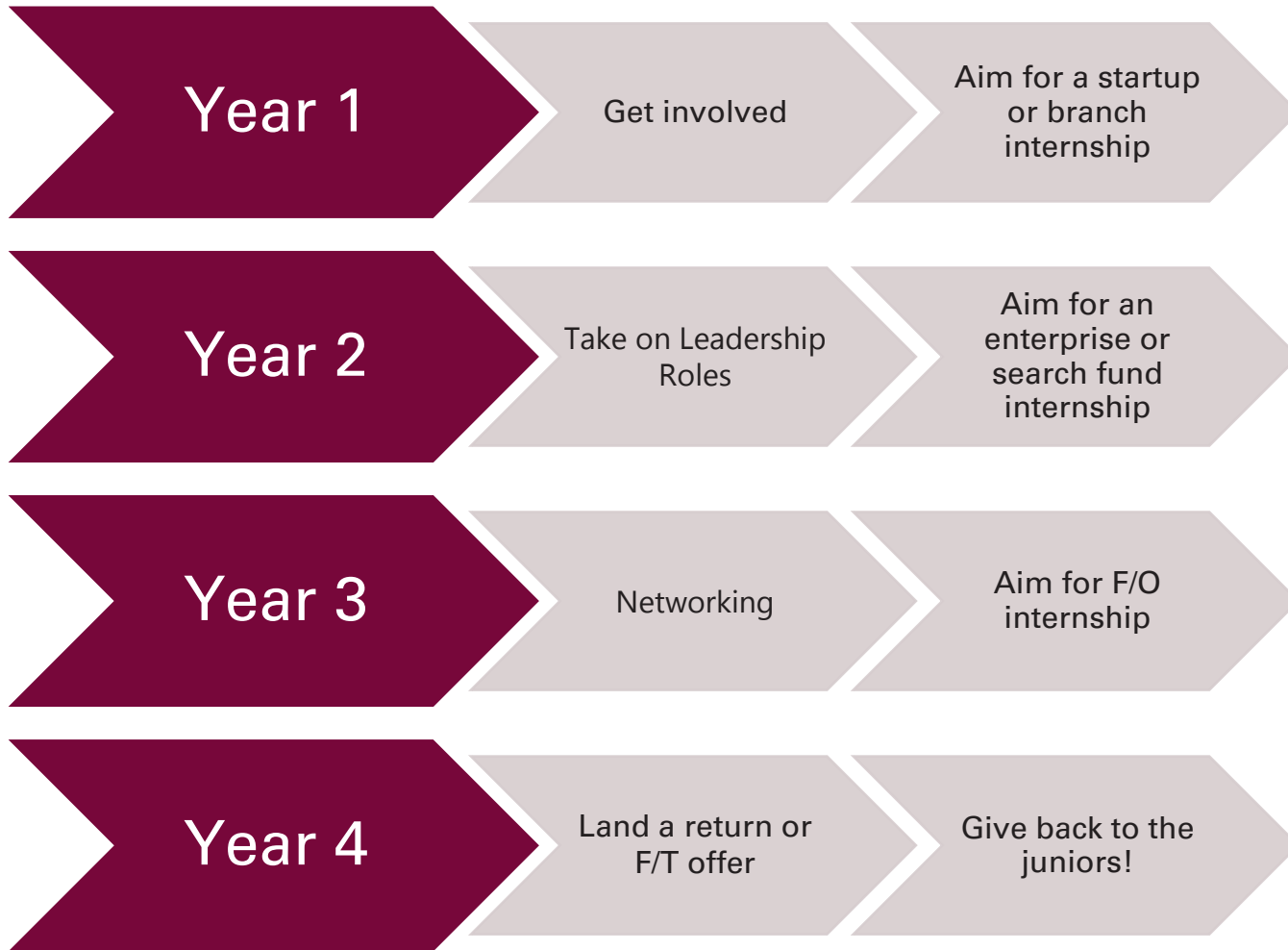
#### Equity Research

- Hedge Funds
- Asset Management
- Buy-Side Research

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## Student Timeline

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# DeGroot Finance & Investment Council

## Firms

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### Canadian Banks



Capital Markets



Securities



### U.S. Bulge Brackets



JPMORGAN CHASE & CO.



Morgan Stanley

### European Bulge Brackets



Deutsche Bank



### Private Equity



Blackstone



### Hedge Funds



CITADEL



Point 72



### Other



Brookfield

### Investment Firms



BURGUNDY  
ASSET MANAGEMENT LTD.



### Pension Funds



CPP Investments

### Family Offices



CLARIDGE



# DeGroot Finance & Investment Council

## Our Alumni

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# DeGroot Finance & Investment Council

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