

# Top 10 Interview Tips for Sales and Trading Internships

## Know what type of job you want

What do you want to be doing within Sales or Trading? A quant role? A structuring role? Research? Beyond that, are you looking for a more flow position where you will constantly be trading or making markets or a more structured position with fewer transactions but more complexities? Knowing the type of roles available shows that you've done your research and provides you with an opportunity to highlight your skills that match.

But aren't most internships a generalist role? Yes, BUT knowing what role you want will influence the potential behavioral or fit questions. Are they going to ask you to sell something? Are you going to be asked about your risk appetite? Knowing what area of the bank you'd ultimately like to be in is an excellent way to plant the seed early that that's where you want to end up.

## Distill what makes you different

You get a 30-second elevator pitch at the beginning of the interview, and opportunities throughout while you answer questions to differentiate yourself.

Every candidate that makes it to the interview round is smart, went to a good school, and has a high GPA. Your GPA is on your resume, so don't dwell on it. Prepare examples of your leadership, teamwork, and drive to differentiate yourself from the crowd.

Did you win a trading competition? Did you work three



## Be able to talk about the markets

Stay up to date on the latest business news stories and be able to speak to both individual companies and the macroeconomic market in general. What did the Fed just do with interest rates? What is market consensus on interest rates going forward? Know the ballpark of where key figures are, where the S&P500 is, the 10-year US Treasury Rate, LIBOR, and where Oil is trading. The interviewer knows you don't have a Bloomberg Terminal in front of you, but wants to make sure you have a rough knowledge of what the major indicators are.

To ace the markets questions, you need to not only know what is happening in the markets but be able to explain it clearly and concisely.

part-time jobs in college? Did you start up the finance club at your school? Tell a unique story to build a profile that resonates with the interviewer.

## Be humble. Admit what you don't know

The interviewer is likely following the markets every day and sits in front of a Bloomberg Terminal. Don't walk in thinking you know more than them or are

smarter than they are. If they ask you something that you don't know, tell them you don't know, but that you do know where you'll look to find the information and be sure to give it to them in your follow-up.

If you make it up, they can either sense it in your response or will know the answer is wrong. Either of those cases is likely an automatic rejection.

Interviewers want interns that want to learn and have the right

attitude. Admitting that you don't know something versus hiding it is an important differentiator.

## Practice brainteasers

One of the interviewer's tasks is to test your thinking. You won't know the specific brainteasers he or she has in mind, but be prepared to come up with a framework of numbers and do some basic arithmetic.

Talk through your logic so the

interviewer can follow along. Pick numbers that will be easy to work with. If you're trying to guess ping pong balls in a Boeing 747 plane, pick ten seats per row on the flight to make your math easier.

Remember that there generally aren't "right" answers for brainteasers; this is a test for logic, arithmetic (which does have a right or wrong answer), and your ability to present and tell a story.

## Master the technical questions

There is a long list of brilliant people that are interested in a career in Sales and Trading.

If you want a job on the trading floor more than the average person on that list, you should learn the basics of how financial markets work. Know your bids from your offers, know your bond math, and know options theory.

The technical questions you'll be asked generally won't be too technical but rather serve as a litmus test to see if you've done some initial learning to prove your interest in the field.

## Use your network for mock interviews

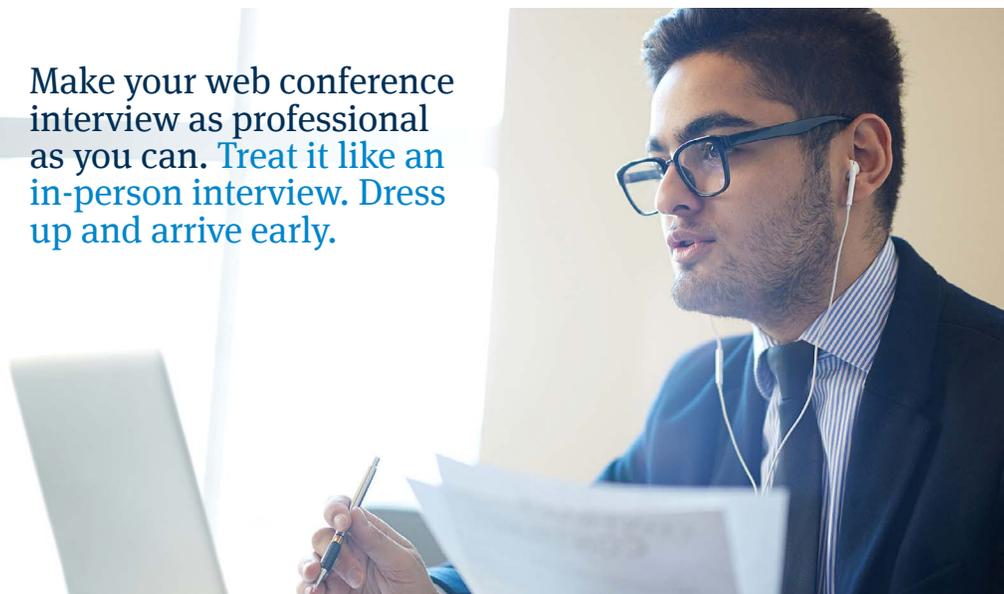
Mock interviews are important. They provide an opportunity for practice and feedback.

Recent grads and alumni from your school are helpful resources as a sounding board for how your questions would resonate.

Your network of analysts that you've met are generally eager to help others and are sympathetic to the process, as they likely asked for help when they were going through the interview process themselves.

Never turn down an informational interview or a mock interview request. These will give you an opportunity to improve your interview skills and broaden your network of supporters that know your story.

Make your web conference interview as professional as you can. **Treat it like an in-person interview. Dress up and arrive early.**



## Treat a Hirevue interview as professionally as an in-person interview

HireVue online web conference interviews have replaced many phone and in-person interviews. Just because you can do it in your dorm room doesn't mean you should.

Some questions to consider: Where are you going to take it? How fast is your internet connection? How quiet will it be?

Reserve a quiet space to do the interview. Test out your internet connection and download the software in advance. Make sure your microphone works, and even consider investing in an external microphone. Avoid a distracting background or people walking by. Make it as professional as you can. Treat it like an in-person interview. Dress up and arrive early.

## Attend a Sales & Trading Boot Camp

Learn Sales & Trading from Wall Street traders and gain the skills you need to build a career as a S&T professional.

[View dates and locations](#)

## Rehearse and time your responses

Script, practice, and rehearse responses to standard questions. Think of how you answer questions and ask yourself if you can say it better, or in fewer words.

Think about what points you want to highlight in each response.

Once you have the words down, record yourself on video.

## Build a connection to the interviewer

The person who is interviewing you has a day job in a Sales & Trading role. They are human.

Interviews are something that they have either volunteered to do or have been asked to do. Each interviewer has a series of candidates they need to get through and need to rank the ones in order of their preferences afterward.

How do you compare, and do you appear more likable than the other candidates they met?

You have an opportunity to ask questions to the interviewer at the end of the interview. There are few perfect informational questions to ask.

Most informational questions should have been researched before-hand or should have been asked to someone more junior earlier on in the process. Use the opportunity at the end to find out more about the interviewer, their day to day role, and their career progression.

People generally like talking about themselves. After they finish, find a connection to what they said, build on it, and reiterate why you're a good fit for the role.