

Career Strategies in tough times

Binod Shankar FCA, CFA

Binod.Shankar@gmail.com



Speaker

- Two decades in the Middle East, Ex-KPMG, Ex Anderson, Ex-E&Y
- Rose to Exec Director in a listed asset manager
- Co founded and ran a CFA prep co (sold to Kaplan). Taught 4,000 + CFA students over 12 years.
- Market Analyst on CNBC Arabia
- Platform speaker
- Board member at CFA Society Emirates
- Blogger and Podcaster (www.therealfinancementor.com)
- Chartered Accountant (1992)
- CFA charter holder (2005)
- UK qualified Executive Coach

Agenda

- Getting (a job)
- Keeping (the job)
- Learning (to stand out)
- Attitude (for life)



Getting



Context

- Workforce reduction
- Drop in hiring
- Fall in internships
- Pay cuts
- No face to face interviews
- No in person interaction at work
- Limited choice; employer's market

Employers

Target

- Hedge funds
- Impact funds
- Distressed/special situation funds
- Alternative Investment Funds
- Credit risk/market risk
- Macro trading- forex, rates, commodities
- Portfolio Management Services (PMS)
- KPOs

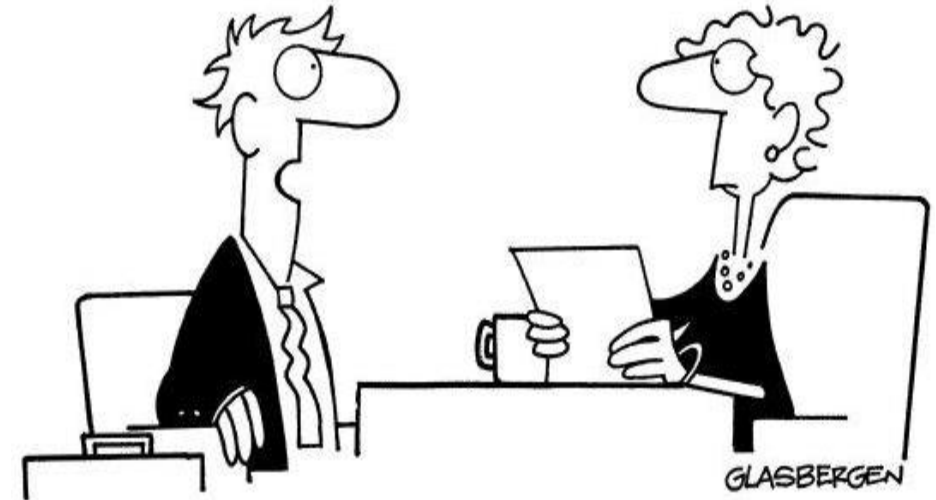
Avoid

- Investment banking
- NBFCs
- Brokerage
- Start ups
- Weak balance sheets



Resumes

- You can't appear in person
- Resume must make BIGGER impact; Six seconds
- Impactful Exec Summary: "Financial executive with extensive experience building and leading teams. Areas of expertise include: Financial analysis, IFRS, Valuation"
- BOT friendly
- Concise- 3Es (Education, Experience, Extra curriculars)
- Cover letter/email: Concise, no flattery, no repetition, customize
- Avoid generic "Objective" statement
- Customize resume to the role / organization

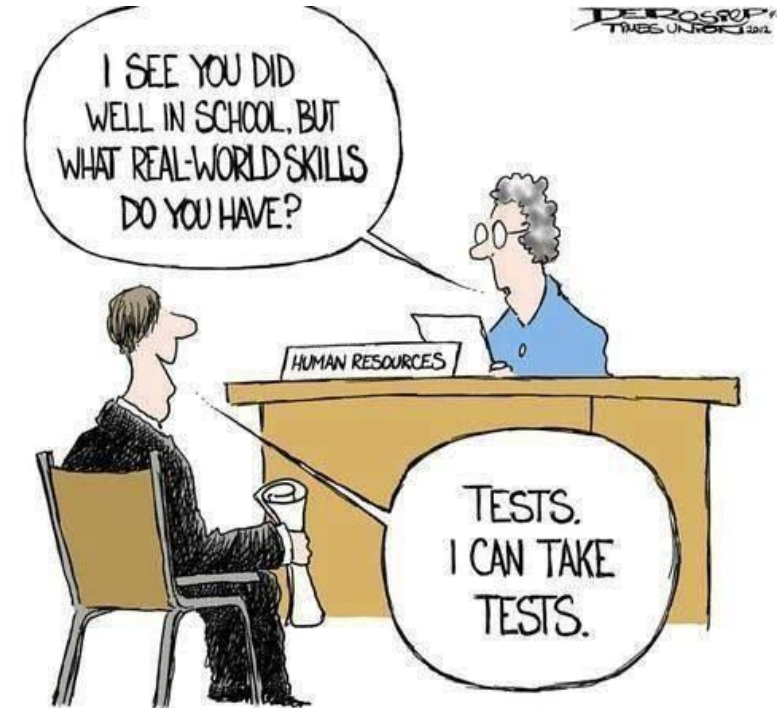


**"What do you mean, it's not a good résumé?
It's the most expensive one they had on eBay!"**



Experience substitutes

- Volunteer with local CFA Society etc.
- Participate in a competition e.g FMI
- Relevant hobbies
- Recommendations from CA firm partner
- Recommendations from college professors
- Relevant blog on e.g. on investing
- Research reports on LinkedIn

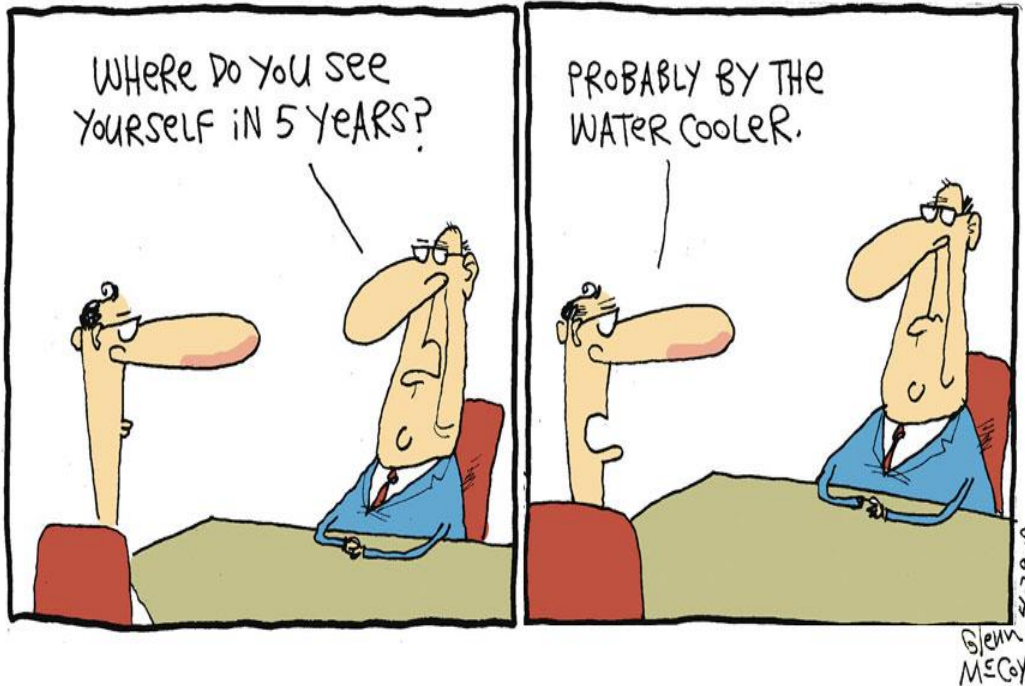


Objective

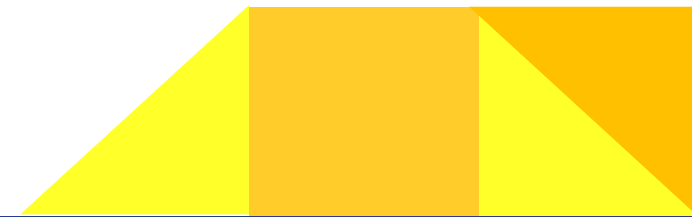
- Quals important but experience counts for a lot
- Waiting for perfect offer = loss of experience
- Waiting = fewer opportunities
- Pick role over money
- Offer to do free internship



Interviews



- Learn to ace virtual interviews
- Minus- cannot impress with body language
- Plus- no commute, sitting at home
- Mock Interview: customized to role and industry
- Interview Q&A: preparing and structuring answers to traditional, situational, technical, behavioural and competency-based Qs
- Story preparation: Structure your answers to tell and sell your story
- Focus on the most key points of your experience, relevant to the job opening
- Keep answers brief and to-the-point



Networks

“The job market can be broken down into **two major segments**: the advertised job market and the **hidden job market**. While advertised job openings are the most obvious, it is estimated that approximately **80%** of available jobs are not publicly advertised. These openings comprise the hidden job market and are filled by candidates found through recommendations and referrals - in other words, through **networking**”

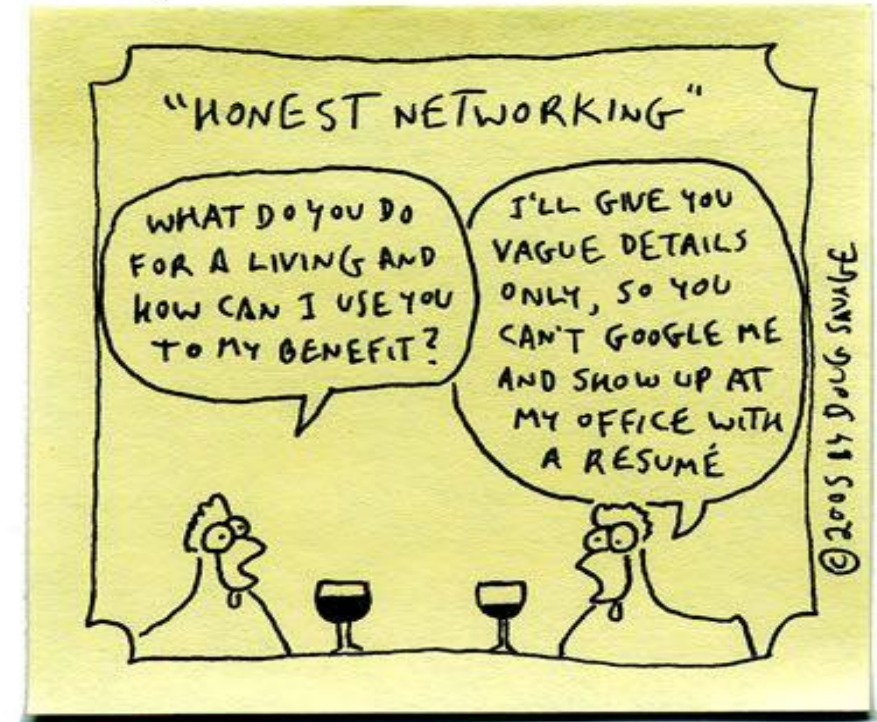


Networking

- People hire people NOT resumes
- Expand your network
- Reconnect with friends, professors, alumni
- Join local CFA society, attend events, connect
- Strength in weak ties. You can have weak ties with 900 and it can help. For someone to recall your name is critical
- Market will improve; can't suddenly start reaching out

Savage Chickens

by Doug Savage



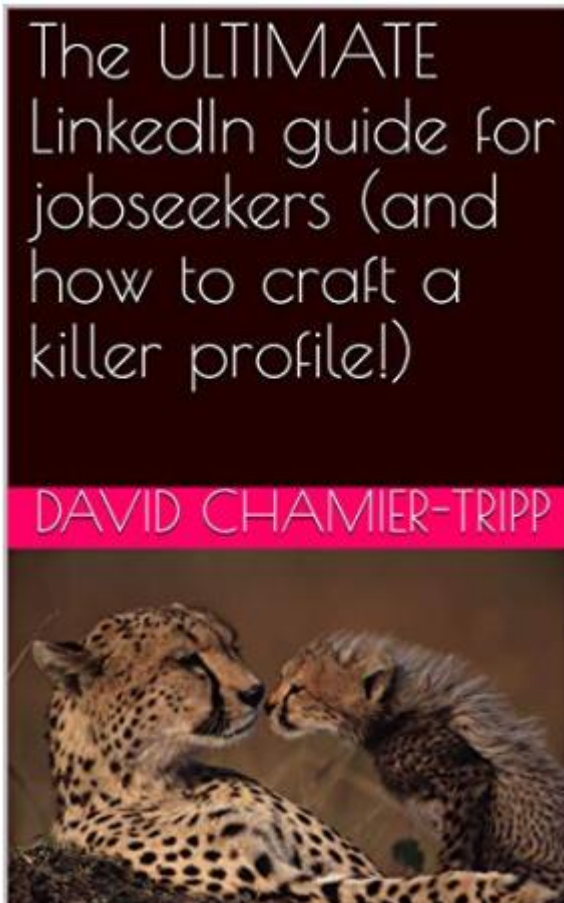
www.savagechickens.com

LinkedIn

- Hero banner
- Engaging strap line
- Summary (elevator pitch)
- Keywords in summary
- High number of connections
- Experience listed with achievements
- Member of groups
- Endorsement for skills
- Multiple recommendations
- Not a copy paste of CV
- Populated media section
- Phone /email address
- Use the Open Candidates function
- Create Search Alerts
- Frequent articles/updates
- Meaningful connections



LinkedIn



- Dave spent 4 years at LinkedIn working closely with Recruitment/Staffing/RPO/BPO firms to help them recruit the best people.
- Prior to that he spent a decade in recruitment in Singapore, Dubai and the UK working with Michael Page and Charterhouse across sectors including Financial Services.
- He has also run a firm that advised firms and individuals on how to leverage social media.

https://www.amazon.co.uk/ULTIMATE-LinkedIn-jobseekers-killer-profile-ebook/dp/B089XM8YV2/ref=sr_1_2?dchild=1&keywords=the+ultimate+linkedin+guide+for+jobseekers&qid=1592402127&sr=8-2



Volunteer

- Do some pro-bono work.
- This will help maintain a routine, help plug gap in employment
- Volunteer with a non profit or charity
- Volunteer with CFA India Society. Develop networks, stand out, learn.
 - Write at membership@india.cfasociety.org
 - Areas where you can volunteer (<https://cfasocietyindia.org/volunteering/>)
- Research & Advocacy Committee
- Public Awareness Committee
- Professional Learning Committee
- Membership Committee
- Career Services Committee
- CFA Institute Research Challenge
- Scholarships
- Women in Investment Management



Project approach

- Treat your job search as a project!
- Run a self assessment
- Polish resume & LinkedIn profile
- Become more visible- online and offline
- Research sectors & careers
- (<https://cfasocietyindia.org/recorded-webinars/>)
- Identify target companies
- Identify target recruiters (ABC, Michael Page etc)
- Talk to people in the careers/sectors
- Use your network
- Prepare for & perform at interviews
- Its NOT a random side activity



Try and enjoy this journey. This is learning for life!

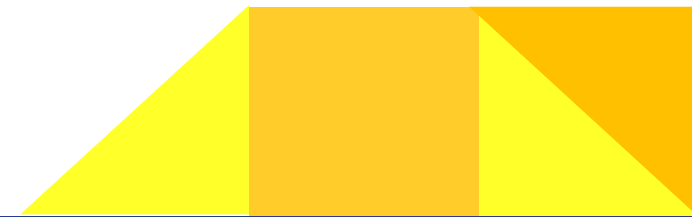
Keeping



Support

“Powerful people are constantly on the look out for **talented** young people; they cannot find enough of them. To develop a reputation as someone who is **teachable**, curious, motivated, talented, and above all, well-balanced and reliable, is the single best way to attract a mentor. As Sheryl Sandberg said, it’s **not to find a mentor** and you will do well, it’s do well and a **mentor will find you**”

“It's not like you'll be at a conference and chat with someone sitting next to you and say, 'Oh, will you be my mentor?. It's a **process**. It's kind of like when you think about friends in your life, how you met them and how maybe over the period of a year or so you've gotten to become really good friends ... in the beginning, you didn't say, 'Will you be my friend?' That would be completely awkward.”



Mentoring

Purpose

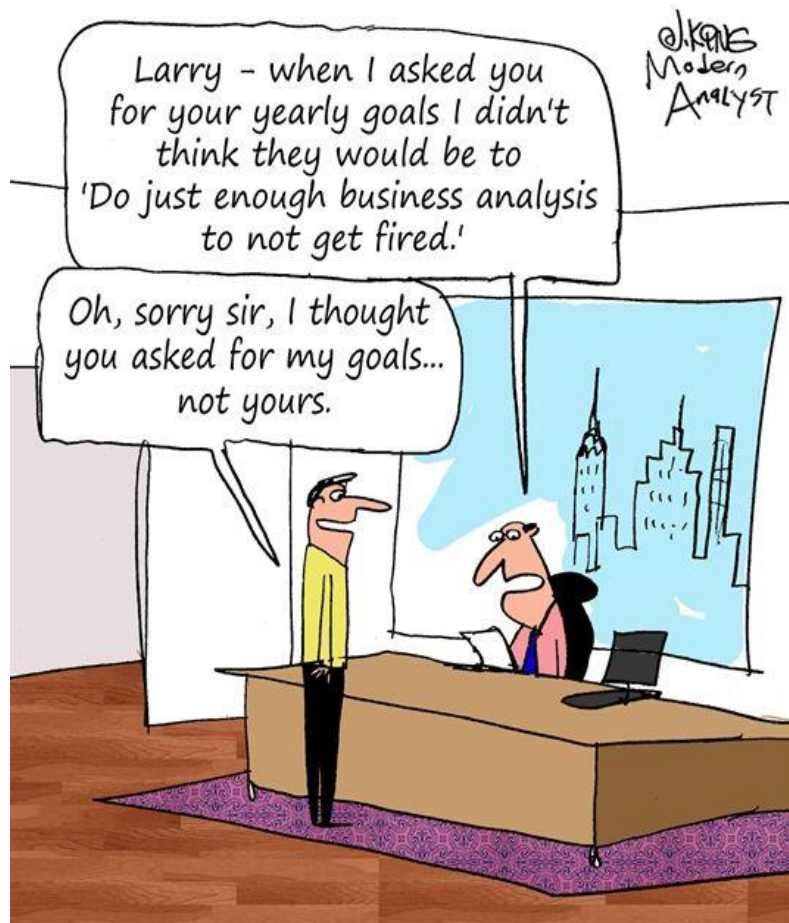
- To share your current professional goals and status
- To listen to your mentor's guidance
- To learn more about a career path / discover new opportunities
- To learn how your industry of interest has been affected by Covid-19.
- To ask questions and receive answers from a professional with firsthand experience in the work.
- Not to ask for a job.

Prior

- Reflect on your own journey till now
- What are you expecting?
- If you get nervous making conversation, brainstorm some ideas ahead of time!
- Research your mentor, their career path, and current company
- Create list of 4-5 thoughtful questions about mentor, their organization, and their work.



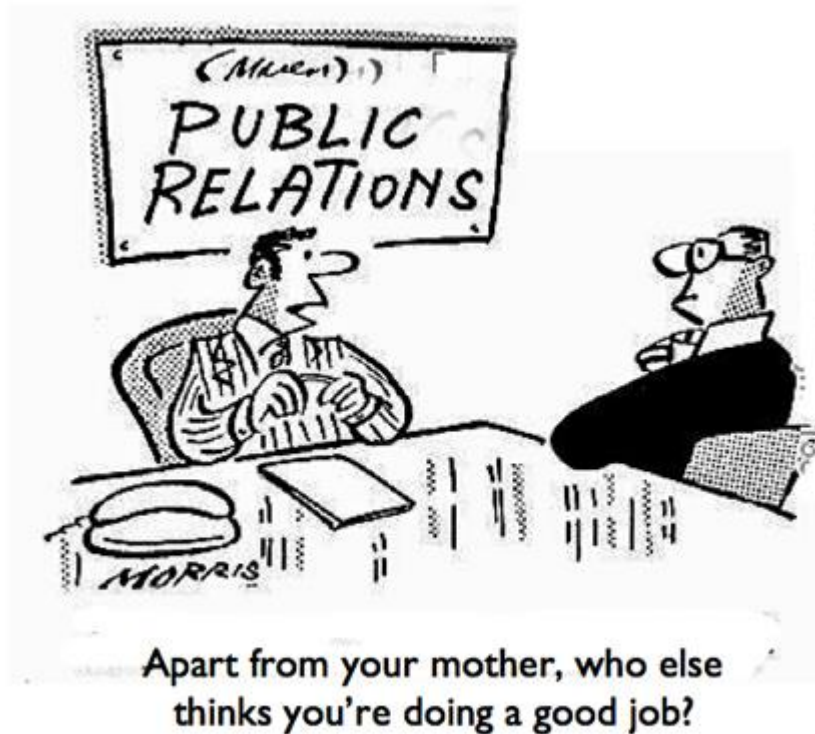
Redundancy proofing



- There will be an automation push
- Innovate
- Showcase your abilities
- Be commercial; save costs
- Pay attention to minor details at work
- Look for areas to improve productivity.
- Many areas going digital- investment management, IB (pitch books populated by machines).
- Coding not that difficult to learn even if you don't have background



Perception management



- Easy earlier when you are in office
- As you WFH it's not obvious you are working/ what you are working on.
- Make sure your presence is felt. Frequently report to management.
- Go the extra mile to stay connected. Even more critical when you are a new employee with virtual onboarding
- Make an effort to get info. Being in an office it was easier to walk across and get info



Learning



Coding

- For a high-level overview of AI in finance try the “Innovations in Investment Technology: Artificial Intelligence” (<https://www.coursera.org/learn/invest-tech>)
- For a good overview of AI across industries, try the excellent Andrew Ng from Stanford (<https://www.coursera.org/learn/ai-for-everyone>)
- For the different Machine Learning algorithms, take an online course on Python programming which is the most common programming language in ML (Code academy has a good one which is free for 7 days)



Data Science

- New qualification focusing on Financial Data Science
- From CAIA, covers 9 topics (mostly machine learning)
- Online exams (75MCQs + 2 essay Qs) twice annually
- You get charter after completing a Python course
- Fairly new hence it doesn't yet have the comprehensive ecosystem you see in CFA (standard curriculum books, simplified Schweser books, prep providers etc.).
- For more details download the Study Guide
- <https://fdpinstitute.org/>



Opportunities in ESG

Global

- Blackrock committed that by end 2020 all its active portfolios will be fully ESG
- State Street plans to act against companies that have been underperforming peers in ESG
- Temasek CEO said that it may get more aggressive on climate change.
- Currently 38 % of global flows go into ESG-focused companies

India

- Avendus India ESG Fund is the first ESG fund set up in India
- SBI Magnum Equity Fund changed to become SBI Magnum Equity ESG Fund
- Axis Mutual Fund launched its ESG fund & Aditya Birla Sun Life Mutual Fund filed an offer document for an ESG Fund
- Will take time to pick up



Learning about ESG

Certification

- From CFA UK
- No formal entry criteria
- Recommended study time is 130 hours
- Covers ESG Market, Governance factors, Environmental factors, Social factors, ESG analysis & valuation, ESG integrated portfolio construction, portfolio analytics etc
- www.cfauk.org/esg
- info@cfauk.org

Refresher reading

- The ESG market
- Level II corporate finance
- 4 sections: Ownership structures, company specific factors, ESG related risks, evaluation of ESG related risks
- Only for CFAI members
- <https://www.cfainstitute.org/en/membership/professional-development/refresher-readings/2020/corporate-governance-esg-considerations-investment-analysis>



Attitude



Job search

“More mentally tough individuals are more likely to recognize the recruitment process as a **competitive** one. They will approach important elements of the process in a **more positive** manner. For instance, they will enter an interview with the mindset that they will **show the interviewer(s)** what they are capable of offering. Less mentally tough persons will see an interview as a trial. The mentally tough will also recognize they need to compete and **outperform** others to get their job. They will also be more **realistic** about the job-hunting process.”

-Peter Clough & Doug Strycharczyk, Developing Mental Toughness



Learning

“We have a **mental block** somewhere. We say that once you're done with one education, you don't study any more. So we have this qualification or something as a **full stop**, as a milestone. We don't think of qualification as a **journey**. That's why **continuing education** is so **difficult** for us. The problem is youngsters think this as a milestone. Everest might be a milestone, but that doesn't necessarily mean you'll stop climbing mountains. You are to **continue** doing that”

- *Biharilal Deora, FCA CFA*



Podcast



<https://www.linkedin.com/in/bshankar/>



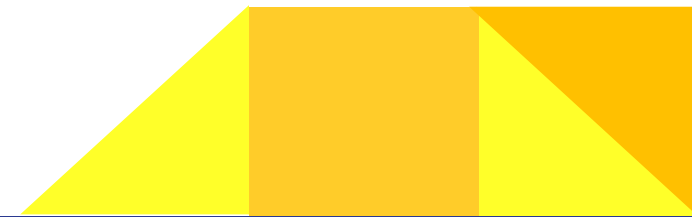
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www.facebook.com/The-Real-Finance-Mentor



<https://www.therealfinancementor.com/>



Thank you

Binod.Shankar@gmail.com
www.therealfinancementor.com

