

Corporate Finance

MIT Careers Office ♦ 12-170 ♦ (617) 253-4733 ♦ careers.mit.edu

Overview

Corporate finance is a broad heading encompassing accounting, commercial and investment banking, financial services, investment management, insurance, venture capital, and corporate development and strategic planning. If you enter one of these fields, your job will center around helping companies find money to run and develop their businesses, manage their assets, acquire other firms, and plan for their financial future. A person's experience in corporate finance depends on the size and complexity of the company for which they work, but jobs are relatively stable and include many benefits, including high salaries, travel, and numerous networking opportunities.

Experience, Education, and Skills

As an undergraduate, the best way to prepare for a career in corporate finance is by taking relevant business courses such as financial management and economics. An internship will allow you to gauge your true interest in the field and gain hands-on experience – not to mention add significant value to your résumé.

Many firms hire outstanding undergraduate students right out of college, and some feature training programs that rotate new hires between divisions. If you excel and develop a good working relationship with the manager overseeing the division of your choice, you might be assigned there. People with significant investment banking experience also stand a good chance of being hired for a corporate financial development position. That being said, an advanced degree or certification is enormously helpful for promotions in corporate finance, especially if you plan to be in the field for the long haul. An MBA, CPA, or CFA is necessary if you aspire to senior budgeting, planning, or strategy positions.

Additionally, success in this field requires strong business acumen, mathematical prowess, adaptability, and a knack for problem-solving and critical thinking. Detail-oriented people are needed here, as success depends on exactitude.

Job Search

There are a number of ways to improve your chances in the interview process. Be prepared to talk about your computer skills; fluency with Excel, VBA macros, and Reuters and Bloomberg stations are necessary. Know why you want to work in the particular finance field you're interviewing for and what distinguishes the firm you're interviewing with from its competitors. Do your homework to understand what's going on with the firm and the industry. Be engaged and ask targeted questions. (Avoid ones you should already know the answer to.) The best way to get a job is through on-campus recruiting. Be sure to check MIT Careers Office and MonsterTRAK postings frequently during the fall and spring recruiting seasons to optimize your chances. And if you land an interview, stress your quantitative and analytical abilities as well as your communication skills. Careers Office staff members are available for individualized appointments, mock interviews, and advising throughout the recruitment process.

EMPLOYERS THAT HIRED THE MOST MIT GRADUATES IN 2006

1. MIT
2. Goldman Sachs
3. McKinsey
4. Boston Consulting Group
5. Microsoft
6. Morgan Stanley
7. Lehman Brothers
8. Bain & Co.
9. JPMorgan
10. Google

*For more details, see the 2006
MIT Graduating Student
Survey at careers.mit.edu.*

Corporate Finance Continued

Salary

MIT Graduating Student Survey

<http://web.mit.edu/career/www/infostats/graduation.html>

Salary.com http://www.salary.com/salary/layoutscripts/sall_display.asp

SalaryExpert.com <http://www.salaryexpert.com>

Career Journal.com <http://www.careerjournal.com/salaryhiring/>

Exploration Resources

Books

Hedge Me: The Insider's Guide -- U.S. Hedge Fund Careers, by Claude Schwab. Lynx Media, Inc., 2004.

Options, Futures, and Other Derivatives, by John Hull. Prentice Hall, 2005.

Econometric Analysis, by William H. Greene. Prentice Hall, 2007.

Dynamic Asset Pricing Theory, by Darrell Duffie. Princeton University Press, 2001.

Energy and Power Risk Management: New Developments in Modeling, Pricing and Hedging by Alexander Eydeland and Krzysztof Wolyniec. Wiley, 2002.

Careers in Finance, by Trudy Ring. McGraw-Hill, 2004.

Corporate Financial Management, by Douglas R. Emery and John D. Finnerty. Prentice Hall, 1997.

Web sites

Careers in Finance <http://www.careers-in-finance.com>

eFinancialCareers.com <http://www.efinancialcareers.com>

FinCareer.com <http://www.fincareer.com>

Google Finance <http://finance.google.com/finance>

International Finance Corporation <http://www.ifc.org>

Monster.com: Finance <http://finance.monster.com>

The Economist <http://www.economist.com/finance>

Wetfeet.com: Corporate Finance

<http://www.wetfeet.com/cb/schools/careerprofiles.asp?miid=&careerpk=10&pageid=1&dpid=50>

PROFESSIONAL ASSOCIATIONS

Accounting and Finance Benchmarking Consortium
<http://www.afbc.org/>

American Finance Association
<http://www.cob.ohio-state.edu>

Association for Financial Professionals
<http://www.afponline.com>

WETFEET INSIDER GUIDES ON FINANCE AND SPECIFIC FIRMS

- Log in to your [MonsterTRAK](#) account.
- View the **Wetfeet Career Guides** (sponsored by Oracle) under Campus Links on the right side of the screen.
- Select **Download**.

MIT Resources

Alumni Association <http://alum.mit.edu/>

- *Good resource for networking with alumni and locating internship, externship, and job leads.*

Network of Sloan Undergraduate Women <http://web.mit.edu/nsuw/www/resources.html>

Sloan Undergraduate Management Association <http://web.mit.edu/suma/>

Sloan Career Development Office Finance Resources Webpage

<http://web.mit.edu/career/www/infostats/sloan/field.html#finance>