



LIBOR

Little Investment Bankers of Rutgers

LIBOR Fall Kickoff Meeting

8:30 PM, Wednesday, September 13th, 2023

2023-2024 Executive Board

Co-Presidents: Katherine Lombardi & Rishi Mendiratta

Vice President: Ansh Doshi

Treasurer: Eric Maest

Director of SMF: Ritvik Sharma

Co-Directors of Alumni Relations: Nina Chhor & Sahil Shah

Co-Directors of Bender Trust: Ojal Khubchandani & Neet Dhabalia

Director of Communications: Aakash Tummala

Director of Marketing: Jay Mukhi

Editor in Chief of LIBOR Financial: Heli Sheth



Why Finance?

Breadth of exposure
and personal network

Interact with C-Suite, BoD. Analyze companies
financially and operationally

Learn firsthand about different industries and
meet a ton of contacts internally & externally

Training ground for
advanced technical skillset;
stamp of work ethic

Closed deals on resume, can speak to a process
start-to-finish

Shows mastery of Excel, PPT, ability to navigate
corporate settings and keep stamina

Exit opportunities
and future career options

Can exit into private equity, top MBA, hedge funds,
investor relations, corporate development,
consulting, corporate strategy, venture capital, or
build your own company!

Lucrative and rewarding

Can make up to \$150k-200k as a first-year analyst,
and in the millions as a MD/Partner

Exit opportunities could net up to \$300k as a
first-year associate, with further increase



Investment Banking Overview

<u>Role</u>	<u>Description</u>	
Functions	<ul style="list-style-type: none"> ● Capital Raising: Helping companies raise capital/financing through either: <ul style="list-style-type: none"> ○ Equity: IPOs, Secondary Issues ○ Debt: Bond Issuances, Syndicated Loan Financing (Term, Bridge, Revolver, etc.), ● Strategic Advisory: Helping companies execute financial initiatives such as: <ul style="list-style-type: none"> ○ M&A: Sale of the company, Acquisition of another company, Divestiture, Joint Venture ○ Restructuring: Guide companies through bankruptcy or periods of financial distress / inability to pay their debt on time. Helps reorganize capital structure (stock/bond mixture) 	
Groups	<u>Industry Coverage:</u> <ul style="list-style-type: none"> • Technology • Industrials • Consumer Retail • FIG / Fintech • Media & Telecom • Financial Sponsors • Healthcare 	<u>Product</u> <ul style="list-style-type: none"> • M&A • Leveraged Finance • Restructurings <u>Capital Markets</u> <ul style="list-style-type: none"> • Sometimes considered separate from Coverage/Product • Raises capital (stocks and bond issues) for companies
Bulge Bracket	<ul style="list-style-type: none"> • Mixture of capital raising and M&A / Coverage advisory functions; their large balance sheets allow to lend to companies and they often have departments/roles outside of just IB as well • Examples: <i>Goldman Sachs, Morgan Stanley, JP Morgan, BAML, Barclays, Citi, UBS, Deutsche Bank</i> 	
Independent Advisory / Boutique firms	<ul style="list-style-type: none"> • Advisory-only, smaller headcount firms focused on M&A and Restructuring – possibly with some smaller capital markets, research, or shareholder advisory capabilities • Examples: <i>Evercore, Lazard, Moelis, Centerview, Perella Weinberg, PJT, Qatalyst Partners</i> 	
Middle Market Firms	<ul style="list-style-type: none"> • Operate similarly to the above banks, but focus on smaller size deals • Examples with capital markets/balance sheets: <i>Jefferies, RBC Capital Markets, Wells Fargo</i> • Examples with boutique business model: <i>Houlihan Lokey, Rothschild, William Blair</i> 	

Sales & Trading Overview

<u>Role</u>	<u>Description</u>
Sales	<ul style="list-style-type: none">• The salespeople at an investment firm communicate information about <u>securities</u> to investors, pitching ideas to clients• Potential clients are usually large, institutional investors, while in a stock brokerage or hedge fund, the investors may be primarily individual retail investors• Sales personnel monitor investment news such as quarterly earnings reports or merger/acquisition information to alert them to specific investment opportunities that they can pitch to potential investors.
Trading	<ul style="list-style-type: none">• Traders are responsible for managing both risk and capital, and for security analysis.• In most large trading firms, because of the large volume of securities they typically trade at one time, traders often engage in sales and trading with their counterparts in other investment firms or commercial banks
Desks	<ul style="list-style-type: none">• Equity• Mortgages• Investment Grade• High Yield & Leveraged Loans• Distressed• Commodities (Gold, Oil, etc)
Algo-Trading	<ul style="list-style-type: none">• Involves developing computer programs designed to automatically initiate trades based on technical analysis factors such as trading volume or price action• Algorithmic traders specialize in identifying what variables can best be used to create a computerized trading program

Research Roles

<u>Role</u>	<u>Description</u>
Type of Work	<ul style="list-style-type: none">● Create DCF models and produce sell-side reports and issue a recommendation (buy, hold, or sell) on stocks● Clients include: Asset managers, Portfolio managers, Hedge fund managers
Function in Bank	<ul style="list-style-type: none">● Play a very critical role that fills the information gap between the buyers and sellers of shares.● Reason is that at all levels (individual or institutional) may not have the resources or the capabilities to analyze every stocks● Analysts constantly communicate with the management teams of their companies under coverage and maintain comprehensive financial models about these companies. They quickly digest and respond to new information that hits the tape



Investment Roles

Public Investing – Description

Type of Work	<p>Can be for a <u>large institutional asset or wealth manager</u> (whether separate or within a large bank) – buying stocks and bonds, managing clients’ portfolio through individual securities as well as index funds</p> <p>Or can be a <u>hedge fund</u> – more competitive/fast-paced job with aim of “beating the market returns” through techniques such as arbitrage, technical analysis, and strategy</p>
Responsibilities	<ul style="list-style-type: none"> • Portfolio analysis and security selection/allocation • Review and due diligence of investment managers and vehicles • Building client relationships and assessing their risk/return profiles, financial planning • Participating in investment committee reviews and building investment thesis

Role

Private Investing – Description

Type of Work	<p>Private Equity, Private Credit, Real Estate – PE buys and holds companies with aim of selling for a greater value, PC lends directly to companies as non-bank lenders</p>
Responsibilities	<ul style="list-style-type: none"> • Sourcing possible investments and due diligence of company, management, financials • Financial modeling, review of investment memos and NDAs • Deal execution and structuring of transaction costs & agreements • Portfolio management and execution of company operations where applicable



The Three Problems



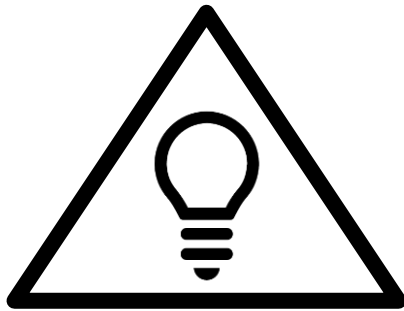
Rutgers is Non-Target

Few RBS student have a
Wall Street network

RBS Delays Technical
Preparation



The Solution



LIBOR Invites Firms to
Campus



LIBOR Teaches Members
Networking Skills



LIBOR & Affiliate Orgs
Hold Technical
Workshops



The LIBOR Model Works

MOELIS & COMPANY

GUGGENHEIM

PIPER | SANDLER

Jefferies



J.P.Morgan



EVERCORE



ROARK



TD Securities

Morgan Stanley





Involvement in LIBOR

Come to Every Meeting

Workshops

- Intro to Wall Street
- Resume Building
- Networking
- Interviewing
- Wall Street Mistakes
- Financial Modeling (DCF, Comps Analysis)

Firm Presentations

- Overview of recruitment timeline
- Visitor introductions
- Guided Q&A
- Open Q&A
- Open networking



LIBOR Financial Newsletter

A weekly newsletter written and published by a select team of LIBOR members discussing recent news in financial markets.



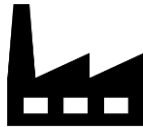
Deal Book



Consumer & Retail



Technology Media &
Telecom



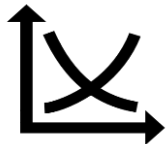
Industrials



Healthcare



Energy



Economics



Alumni Spotlight

Ideal Candidate

- ✓ Well-written
- ✓ Interest in Financial Markets
- ✓ Ready to stay up-to-date on current events

Important Dates

1. General Interest Meeting: 9/18
2. Application deadline: 9/25



LIBOR Bender Trust Project

An equity research competition open to all members

1. Students are split into group and assigned a public company to research.
2. Each group will write an equity research report
3. Final presentations made to a Senior Portfolio Manager at Neuberger Berman

Important Dates

Introductory meeting: 9/27, Time and Room TBD



Rutgers Student Managed Fund

Independent fund managing ~\$300,000 of alumni capital

1. Learn Stock Selection, Accounting, Valuation, Excel & PowerPoint Skills
2. Join a team covering a sector
3. Sharpen your skills by using quantitative and qualitative methods to analyze companies



Student Managed Fund Interview

1. Know your resume
 - “Tell me about yourself”
 - Past experiences
2. Why are you a valuable addition to SMF?
3. Come prepared with a stock pitch (~3 minutes)
 - Know company details
 - Why you think the company is a BUY (avoid hold or sell / short)
4. Know news and current events
5. Know additional information – impress us with your opinion and thought process



LIBOR Finance Summit

1. Spring event held in New York City for Rutgers alumni and students
2. Panel discussion with notable alumni
3. Open networking opportunity with 300+ alumni



Notable Speakers & Panelists:

Keith Banks — Chief Investment Officer of Pensions at Bank of America

Vincent Lima — Managing Director at Moelis & Company

Melanie Vangopoulos — Portfolio Manager at Millennium Management

Milwood Hobbs Jr. — Managing Director at Oaktree Capital





LIBOR Meetings

Meeting Details

Meetings Logistics

- Tuesdays / Thursdays
- All information through mailing list and Instagram
- Always use the registration link to indicate attendance!
- Meetings are held in the evenings at RBS

Dress Code

- Firm event: Business Professional
- Workshops: Business Casual



Basics of Business Professional

Men



- Navy, charcoal, gray or black suits
- White, light blue or light pink shirts
- Conservative ties that match well
- Socks should be the same color as pants, NOT shoes
- Facial hair shaved or well groomed

Women



- Conservative slacks or skirt with blouse, or dress (Black, navy, gray, maroon)
- Short heels (<3”) or flats are acceptable (no open-toed shoes)
- When in doubt, go conservative for dress, hair, jewelry, makeup, etc.



Basics of Business Casual

Men



- Dark or khaki slacks (no jeans), with crease
- Ironed button-down shirt, best in conservative colors
- Ties and jackets are not necessary
- Leather belt and shoes (colors should match)
- Socks should be the same color as pants, NOT shoes

Women



- Conservative slacks or skirt with ironed blouse, or dress (neutrals welcomed)
- Short heels (3" or less) or flats are acceptable (no open-toed shoes)
- Choose the conservative option for dress, hair, jewelry, makeup, etc.



Guest Speaker Etiquette

- Try not to come late, DO NOT leave early
- Phones must be silent / off during meetings (NOT vibrate)
- Come prepared with notepad, pen – but don't take notes during 1:1 conversations

Post-Meeting Etiquette

- Introduce yourself and shake hands
- Have a reason to speak with them
- Do NOT bring business cards and do NOT hand out your resume unless you are asked to
- If you ask for contact information, make sure to email them a thank you note by the next day
- Don't ask for referral or interview in first few meetings



Q&A Etiquette

Always Introduce yourself:

“Hello, my name is [name], and I am a [year]. My question is...”

Good Questions

- What drew you to do XYZ career?
- What were some of the things you learned during your time at ABC Company?
- How do you think about your career? Was it in short increments or did you have a longer view on it?
- Who have been some of your most helpful mentors and how were they helpful?

Bad Questions

- “How much do you make?”
- “So what exactly is investment banking”
- “What should I invest in?”
- “What's (insert firm name here)?”
- “How do you manage dating and work?”
- “So I hear that in IB people drink / party a lot, is that true?”
- “If I hustled hard can I become an MD super fast?”
- Anything overtly personal/political
- Anything found on 1st page of Google



Email Etiquette

- After an event, if you want to reach out – use EMAIL, not LinkedIn as first choice
- Remind them of how you met (“I was at the recent LIBOR event”)
- Be clear, but professional, about what you’re looking for (“I am interested in investment banking, and looking to learn about why you chose the career and your experience at XXX bank.”)
- Make a common connection if possible – (High school/college activities, unique major or minor, hobbies, previous experience, identity, etc.)
- Use proper grammar and spelling, and professional tone
 - Do NOT: Use all lowercase, spell names wrong, use incorrect information (mistake the name of their firm, etc.)
 - Do NOT: Come across as desperate – subjecting emails as “HELP WANTED”, asking for immediate referral, or over-emphasizing your want to speak, etc.
- Upon reply, offer multiple windows of 30-min availability



Example email to student

Simple subject with common point
(LIBOR)

LIBOR sophomore reaching out

Short personal
introduction

Hi Rishi,

I hope you are well. My name is Katherine Lombardi and I am a sophomore at the business school. I recently attended LIBOR's first kickoff meeting, but I don't think we got a chance to speak 1:1 after the presentation.

I am interested in investment banking, and am looking to learn more about the career and recruitment from upperclassmen in the field. I would love to hear more about your time at Bank of America and what classes and activities at Rutgers helped you prepare for your role.

I was wondering if you had some time in the next few weeks to hop on a call? I know your schedule is busy but I'd appreciate the time and happy to work around your availability here. Thank you in advance!

Respectful of time and
willing to accommodate

Best,
Katherinel

Overall, short and sweet
and not overbearing

Katherine Lombardi
Rutgers Business School, Class of 2024 | Finance & Philosophy
(732)-832-6470 | [Linkedin](#)

Being clear
about the
advice looked
for, but not a
whole elevator
pitch/interview
in an email



Wall Street Recruitment Timeline



Freshman Year

- Attend all LIBOR events
- Network with upperclassmen – email, coffee chats, after events
- Create professional resume
 - Attend LIBOR resume-building workshop
 - Join orgs on campus
- Get any internship you can for the summer after Freshman year
 - Websites like Handshake, LinkedIn and Adventis
 - Career Services
 - Cold Calling
 - Personal/Family Connections/Networking with upperclassmen
- Figure out what interests you
- High GPA (3.75+)



Freshman Year (cont.)

- Participate in Bender Trust
 - Apply to SMF
 - Apply to LIBOR Financial
 - Participate in other case competitions, business-oriented activities and any freshman insight programs
 - Often sent out on LIBOR email
-
- Apply to Road to Wall Street – selective mentorship and education program / sister org with LIBOR
 - Begin networking to explore different careers, build your network early, and get comfortable on calls
 - Maintain high GPA

Fall

Spring



Sophomore Year

- Get an internship at a recognizable/relevant bank or company for sophomore year summer
 - Official summer internship available at large banks, corporations with FP&A divisions, and Big4 firms
 - Small regional investment banks and asset managers often found through networking with upperclassmen / faculty – importance of connections with LIBOR/RBS!
 - Most applications for larger companies due September – December
- Continue networking for junior summer internships and figure out what is interesting you for junior summer
- Prepare for and go through recruitment for junior year summer
- High GPA (3.75+)



Recruiting Timeline

Sophomore Fall

- Ramp up networking
- Ask to be mock-interviewed
- Continue studying technical guides

Spring Semester/Summer

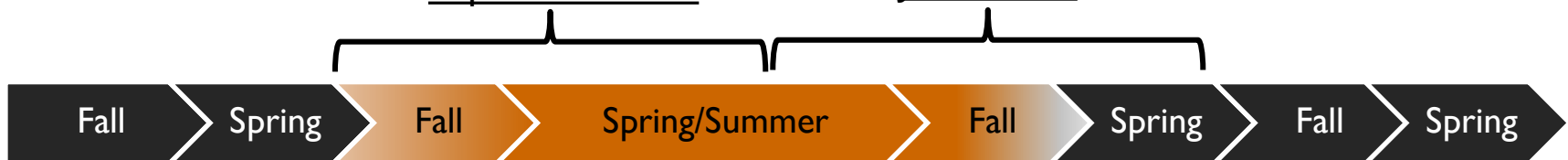
- Reach out to your network to push you for interviews
- Submit applications
- Go through interviews

Fall Semester

- Late stage, last inning interviews
- Begin taking relevant finance electives and courses, if not already

Sophomore Year

Junior Year



Goal: Receive a front-office role offer for your Junior year summer



Senior Year

- Find a full-time job post-graduation
 - Check Handshake, LinkedIn and other job websites daily
 - Email resumes to E-Board **now** if you want comments
 - Attend firm info sessions, make sure LIBOR E-Board knows who you are
- Network heavily – majority of FT positions are filled through personal connection; not cold applications
- Banks will be filling vacant positions from summer intern classes
- Asset managers may have some full-time applications remaining as well
- Timelines vary but expect applications to close early to mid Fall
- Maintain high GPA



Upcoming Events

- Sept 18: LIBOR Financial Info Session
- Sept 19: Societe Generale x LIBOR
- **Sept 21: Workshop #1: Wall Street Careers**
- **Sept 26: Workshop #2: Resumes**
- Sept 27: Bender Trust Kickoff
- **Sept 28: Workshop #3: Networking**
- October & Beyond
 - Interview workshop and practice
 - Bank events – BNP Paribas, Deutsche Bank, RBC Capital Markets, Mizuho, and more!



The LIBOR Model Works

MOELIS & COMPANY

GUGGENHEIM

PIPER | SANDLER

Jefferies



J.P.Morgan



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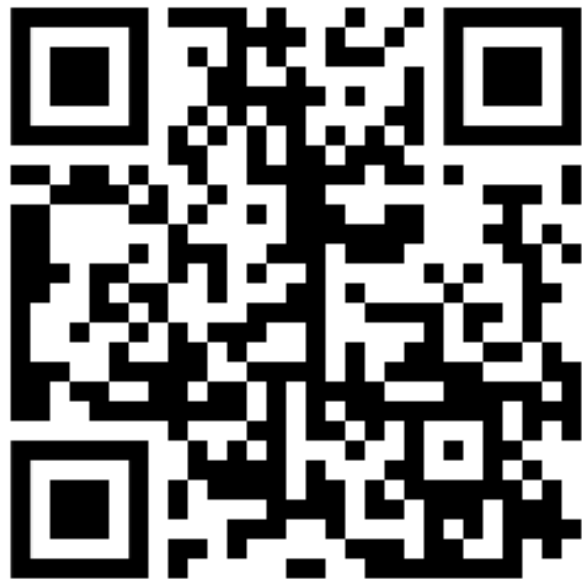


Morgan Stanley



TD Securities





Workshop # 1: Intro to Wall Street

9/21

8:30 – 10pm

BRR 2071



LIBOR Mailing List



LIBOR Financial



LIBOR Instagram



Contact Us

Club Email: rulibor@gmail.com

Board Networking

- Katherine: katherinelombardi.02@gmail.com
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 - Ritvik: ritvik.sharma@rutgers.edu
 - Sahil: Text 973-420-0980 or sahil.shah@rutgers.edu
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 - Ojal: ojal.khu@gmail.com
 - Neet: neet.dhabalia@rutgers.edu
 - Jay: jaymukhi20@gmail.com
 - Aakash: at1210@scarletmail.rutgers.edu or text (201) 969-6111
 - Heli: hs953@scarletmail.rutgers.edu
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Questions?

