

An Evolution in Tactics

In 1995 I was a complete failure at securing employment. As a 3rd year student at the University of Michigan Undergraduate Business School, I was looking for summer internships with financial institutions. I followed the lead of other students on campus. I collected a list of 300 financial and corporate institutions, and sent them resumes with tailored letters to each firm. I painstakingly read about each firm and carefully tailored letters with specific reasons why I was interested in joining the firm. My efforts largely failed. Here is a summary of my efforts that year:

1. Approx 300 painful letters written to HR departments at companies
2. Approx 200 Rejections Letters Returned
3. (approx 100 companies did not bother responding)
4. 3 Interview Appointments Granted
5. 1 Job Offer Received (BARELY)

By 2001, while completing the MBA program at Berkeley, I had honed my job pursuit skills. Instead of blindly writing to numerous firms, I chose 5 firms, networked with professionals at those firms, and eventually applied for positions at these firms. I received 5 offers.

1. Approx 50 informational meetings (10 professionals at each firm)
2. Approx 50 thank you letters (1 to each professional)
3. Approx 75 follow-up letters attached to articles of interest
4. 5 letters & resumes submitted to HR departments at financial companies
5. 5 firms invited me to interview rounds
6. 5 Job Offers Received

So how do you explain the difference in results? What happened between 1995 and 2001 that allowed me to become so much more effective on the job hunt? What did I learn? I learned the value of networking.

Getting an Interview



"Upon further review of your resume, I'm sorry I agreed to meet you."

Often times my lecture on this subject begins by asking the audience, "How many people have applied for a job posting, and failed to receive an interview appointment?"

Or... "How many people have applied for a job posting, never to hear from the employer at all?" Inevitably, most of the audience raises a hand in response to one or both questions.

People fail to get interviews because they blindly submit their resumes into a pool of hundreds of resumes all vying for one of a very few interview spots. Did you know that Goldman Sachs receives over a thousand resumes per job posting on average?

Resume Building

While applying for an entry level position, there is very little a resume can do to differentiate you from others. There are countless great books on improving your resume. I am not an expert on resume writing but I have found through the years that quantifying and qualifying the claims on your resume is effective.



Consider the following bullet point from my resume (end of this document):

- Advised on asset allocation for high net worth clients

This bullet point does not do much but make a statement about a specific task which I completed. It does not significantly qualify the type of work I did and it certainly does not quantify anything at all. Let us improve the bullet point by qualifying the task first.

- Advised on asset allocation across cash, stocks and bonds for high net worth clients

Already we see an improvement with this bullet point because we have qualified the type of work done. Let us now take a step further and quantify this bullet point.

- Advised on asset allocation across cash, stocks and bonds for high net worth clients with more than \$40 million under management

Now we have quantified the amount of capital which goes a long way towards impressing the reader. Even if the number is not huge or impressive, the fact that a number is included gives a frame a reference and helps the reader with credibility. Whenever possible you should try to qualify and quantify any claims you make on your resume.



Here is another simple poor bullet point example:

- Successfully completed training program.

How does the reader of this bullet point know you were successful if you do not provide evidence. Provide evidence to your claim by qualifying and quantifying your claim:

- Successfully completed 3-month, 150 hour, training program which covered stocks, bonds and options in top 10% of class on final exam.