

Trancript of the February 10, 2011 UNC's Kenan-Flagler Business School Career Search Chat

KFBS2012Katie (guest): Welcome to the Career Search Chat! My name is Katie Harris and I am a first-year student concentrating in Marketing. I am joined today by Kris Hergert, Mike Schmidt and Sandy Gerow from the Career Management Center; Julie Wiley from Admissions; and first-year student Julia Yuo. Feel free to ask general questions or direct questions to a specific person.

KFBS2012Julia (guest): Hello everyone! My name is Julia. I am a first-year MBA. I worked at Lehman Brothers in a recruiting role, and then transitioned into a general HR role at Barclays Capital, focusing on the career development of the investment banking analysts. I will be interning with American Express in their HR MBA internship program this summer.

AdmissionsJulie (guest): Welcome to the chat today, everyone! We regret that due to a scheduling conflict, our Director of the Career Management Center, Amy Wittmayer, is not able to join us today, but Sandy, Kris and Mike can answer your questions!

KFBSCareerMike2 (guest): Hi Everybody, My name is Mike and I work in the Career Management Center with Marketing Students. I'm happy to answer your questions!

SandyCMC (guest): I'm Sandy and I work with students and companies in General Management and Sustainability.

Guest776 (guest): Hi, I wanted to know more about career placements for international students in investment management

unccmckris (guest): Guest 776 - Thanks for your question. We have placed numerous international students in companies based in the US, internationally, and both. These include rotational IM programs and sector specific programs.

Guest776 (guest): Hi Kris, what about the alumni relations with more quantitative focused funds?

unccmckris (guest): Guest 776 - Thankfully UNC KF has made solid alumni relationship inroads to better our current students. From the big names (PIMCO, Wellington...) to the smaller boutiques, we do leverage our alumni contacts - leading to both internships and full time placements.

AdmissionsJulie (guest): Guest 776, we did just have a chat specifically on Investment Management if you would like to review that transcript, which had a lot of helpful information about recruiting, here is the link: <http://www.kenan-flagler.unc.edu/Programs/MBA/infoSessions/Chats.cfm>.

Guest776 (guest): Ok, thanks Julie

SunilN (guest): Hello! Sunil Narayan here, had a question about how the Peer Counselor program works.

KFBS2012Julia (guest): @SunilN: Regarding the Peer Counselor Program, second year students meet with first years to go over your resume in advance of the recruiting season (sometime in early September) and mock interviews are scheduled in October/November in advance of summer internship interviews (which take place in January). The second years really play the role of guiding first-years -- they are a great resource.

SunilN (guest): Thank you Julia.

ashish (guest): Hi Mike, could you please me understand the market scenario for the MBAs in the US at this point in time after the slowdown

KFBSCareerMike2 (guest): Hi Ashish -- the overall recruiting environment is getting stronger in comparison with the prior two years, but honestly, it hasn't reached the levels of 2007-08...but we still have many, many marketing companies recruiting on campus

ashish (guest): Thanks Mike, I am looking towards consulting industry after MBA. Is there a significant change in the roles that the consulting companies are hiring these days? Many people told me that more consulting firms are hiring people for change management these days? Is this true?

KFBSCareerMike2 (guest): Hi Ashish-- from my perspective most of the change consulting is probably over. Many companies are much leaner than before the down-town and they are focused on growing operations with a smaller workforce footprint.

KFBSCareerMike2 (guest): Ashish -- so there are still many opportunities in consulting, but "change" or workforce reduction consulting is probably shifting to more "growth" consulting. hope that helps

ashish (guest): Mike - that means looking for a strategy consulting role would be lot more easier than it was during the downturn as most of the companies are now back to business as usual

KFBSCareerMike2 (guest): Hi Ashish -- yes, that's probably accurate

ashish (guest): Hi Mike - thanks. My second query is regarding summer internships. How much time does a student gets to prepare for summer internship and how much help is provided by the career center in this regard? thanks

KFBSCareerMike2 (guest): Hi Ashish -- we provide many opportunities to prepare and we'll be with you from Orientation onwards.

TimKao (guest): Hi my name is Tim. I am wondering if the chance to join the venture capital firm that we work in CVF program is great.

unccmckris (guest): Hi Tim - What firm specifically you are referring to? Or in general?

TimKao (guest): in general thanks you Kris!

unccmckris (guest): Thanks Tim - As you are certainly aware, the venture space is a challenging environment to enter start out of school. Besides the global economic recovery, the vc firms are slowly turning the corner on hiring. That said, the CVF program builds solid resume skills that can lead to hiring at the CVF firm or another firm.

TimKao (guest): OK. Thank you Kris.

Trang Phan: Hi, thank you for being a part of this chat. I would like to know what non-profit organizations recruit at Kenan-Flagler?

SandyCMC (guest): Trang Phan: Kaplan Educational, Education Pioneers, and the Broad Residency recruit at Kenan-Flagler.

Trang Phan: Thanks, Sandy.

Guest219 (guest): hi mike..i am looking to get into marketing consulting or product/brand management.. what would be the best academic path to accomplish these goals?

KFBSCareerMike2 (guest): Hi Guest 219 -- I would recommend concentrating in Marketing or Consulting for your academic concentrations.

Guest219 (guest): so either or would be sufficient or a combination of both?

Guest219 (guest): Thank you for your help.

Richard Baltimore: Hi, I was wondering if you can touch on the job search process for students interested in Sustainable Enterprise? Thanks.

Jack Tingthanathikul: Same question as Richard's. Thank you.

SandyCMC (guest): Hi Richard. We have many companies recruit here that care about sustainability, but few that recruit directly for those positions. They usually fill sustainable positions from within the company, so if you're interested in that area, you need to choose a function such as marketing, finance, or consulting to start. The only area that has direct sustainability hires is sustainability consulting.

Richard Baltimore: Thanks Sandy.

Trang Phan: Yes, I also would like to know more about job opportunities for social entrepreneurship.

Guest776 (guest): how about energy firms? what roles do they typically recruit for? I'm more interested in firms like Trafigura, Vitol, etc than Shell, BP

SandyCMC (guest): Hi Guest776. Neither Trifigura or Vitol recruit here.

Guest776 (guest): any other energy firms?

Guest776 (guest): or more generally, commodities firms?

AdmissionsJulie (guest): Sandy - does GE recruit for its Renewable Energy Leadership Program?

SandyCMC (guest): Hi Guest776. ExxonMobil, General Electric (for both traditional and renewable), and Duke Energy are on campus.

Guest776 (guest): Does PIMCO or T Rowe Price recruit at KF?

unccmkris (guest): Guest776 - Yes both recruit her via phone, video conference, on campus, etc., depending on the position.

Guest776 (guest): Thanks Kris. That's great to know.

Vanessa Palmer: Hello, can you also touch on the job search process for career shifters and students with non-traditional undergraduate degrees?

KFBSCareerMike2 (guest): Hi Vanessa - many students are career changers and companies understand that's why many return to pursue an MBA. Prior experience always helps, but it definitely isn't a requirement.

SunilN (guest): Do STAR projects ever result in summer internships or full-time placement with the sponsoring companies?

KFBSCareerMike2 (guest): Hi SunilN -- in some instances STAR projects have led to internships and full-time positions and it's a great opportunity for leadership and corporate experience. But, it's not a traditional avenue for an internship or full-time job

SunilN (guest): Thank you Mike.

Guest149 (guest): Hi Julia, I am also interested in a career in HR. Since there is not a specific HR concentration, what was the recruiting process for your internship like? Were there many employers for HR internships on campus?

KFBS2012Julia (guest): @Guest149: There are several companies that recruit for HR internships. Johnson & Johnson, General Electric, IBM will host corporate presentations to recruit for various functions across the firm and you can build relationships with company representatives from there to get into the recruiting process for interviews. Bank of America, specifically, recruits on-campus for HR internships, with interviews hosted on-campus.

SandyCMC (guest): Deloitte also recruits for Human Capital Consulting.

SuzanneS (guest): What is UNC KF career services' greatest strength in helping students with job placements and what is it working on improving/ does it need to improve on?

KFBSCareerMike2 (guest): Hi Suzanne -- Our greatest strengths are helping students identify, prepare, and succeed in internship and full-time career searches. We also build relations with recruiting companies. Our biggest area of opportunity is to more successfully integrate our functional relations (marketing, consulting, etc) into a more strategic relationship with some of our firms

SuzanneS (guest): Thanks

Shetiya (guest): How does the career services help students interested in Entrepreneurship concentration find internships? I am interested in this.

unccmckris (guest): Hi Shetiya - Utilizing the Center for Entrepreneurial Development at the Kenan Institute, we place students at both start-up and early stage companies. Do you have a particular industry of interest?

Shetiya (guest): I am interested in retail and supply chain

KFBSCareerMike2 (guest): Hi Shetiya -- What type of position in retail?

KFBSCareerMike2 (guest): Hi, sorry Shetiya - entrepreneurial retail in a brand marketing role?

Shetiya (guest): that sounds right

Shetiya (guest): and product development and how to market the product as part of retailing initiative

Vanessa Palmer: Speaking of retail...who are some of the recruiters at KF - Target, Burt's Bee's, Macy's...?

KFBSCareerMike2 (guest): Hi Vanessa - Target, Amazon.com, Lowe's, VF Corp (nautica, North Face, etc), Sears are some big retailers that recruit. Burt's Bee's doesn't formally recruit yet, but they're presenting to our students next week, coincidentally

Vanessa Palmer: Thank you. Quite a few fashion retailers...that's more my background. Looking to get into product development.

KFBSCareerMike2 (guest): Hi Shetiya -- due to recruiting schedules, many entrepreneurship retail positions are conducting off-campus because often the smaller companies don't have the corporate HR budget. We do have students pursuing this option.

Shetiya (guest): Thank you for the information. I plan to leverage STAR projects to get leads on retail entrepreneurship career.

KFBSCareerMike2 (guest): Hi Shetiya -- two students did just leverage their STAR project with VF into summer internships...

Shetiya (guest): Is there a way to get the information about those two students?

KFBSCareerMike2 (guest): Hi Shetiya -- Unfortunately, due to student privacy laws, we cannot provide the names and contacts of current students. When you arrive on campus, we can definitely discuss. Sorry, but it's our KFBS policy. Good proactive question!

Shetiya (guest): I can understand. Thank you

Guest227 (guest): Has there been increased demand for recruiting in corporate finance, particularly ibanking?

unccmckris (guest): Hi Guest227 - Considering the global marketplace, we have seen the numbers increase as deals continue to materialize. We've seen higher demand for corporate finance.

SunilN (guest): Apologies if this has already been addressed, but is internship placement ahead of where it was tracking last year at this point?

SandyCMC (guest): @SunilN - Yes, internships are ahead of last year at this time.

SunilN (guest): Thank you Sandy - that's promising!

Trang Phan: Hello, I am still interested in learning more about social entrepreneurship career opportunities.

SandyCMC (guest): @Trang Phan - Most of the students who are interested in social entrepreneurship do an off-campus search.

Guest539 (guest): test

Guest539 (guest): To build on SunilN's question. How is full-time job placement compared to this time last year?

unccmckris (guest): Hi Guest539 - Our placements are running well ahead of last year, about 25% better.

Guest539 (guest): To what do you attribute the significant increase in placement statistics this year?

KFBSCareerMike2 (guest): Guest539 - the awesome CMC services, of course

Prabal Majumdar: Hi Mike do you see a rise in number of consulting firms focusing on analytics driven consulting on the rise for recruitment... I saw a few of them like Frontier Strategy Group, First annapolis Consulting

KFBSCareerMike2 (guest): Hi Prabal -- It's actually more of the bigger firms that actively recruit on Campus - Bain, BCG, McKinsey, Deloitte, Kurt Salmon, North Highland, etc...

Prabal Majumdar: Thanks Mike

Prabal Majumdar: KFBS in my opinion is very strong on OTIM, Marketing and Consulting course... I am sure apart from the big ones the smaller boutique firms are they on the rise too given that the economic downturn is easing out

KFBSCareerMike2 (guest): Hi Prabal -- I think you're absolutely right. Often, those leads are off-campus

Amber Jerman Turley: Hello, I'm Amber and I come from a financial services background, have passed level 1 of my CFA and am looking to go into equity analysis for a mutual fund company. I recognize that this is not a traditional recruiting format because they are placed on an as needed basis. What sorts of strategies do you provide or guide in order to help with internship placement and full time placement?

Amber Jerman Turley: *guide

unccmckris (guest): Amber, great question. Depending on the size of the firm, the recruitment could be both structured (e.g. rotational) or as needed. Some of the fund companies that we have placed people include PIMCO, Wellington, TRPrice, BOFA... The strategies for placement involved both an intensive on campus recruiting schedule and off

campus independent networking search through alumni, friends, etc. We have great tools to utilize for your search.

Richard Baltimore: Hi, Do consulting companies that have a nonprofit arm also recruit for those positions on campus? Thanks.

Guest227 (guest): Sorry to beat a dead horse, but what are the expectations in terms of the number of placements in corp finance roles?

uncmckris (guest): Guest227, the number varies yearly. Our goal every year though is to deliver on what you came back to school for, namely a leading role in a corporate finance organization.

Guest531 (guest): Hi, Post MBA i hope to move back to Asia. Do you know how many students move to singapore or hong kong after MBA from Kenan Flagler

KFBSCareerMike2 (guest): Hi Guest531-- Actually, there are often opportunities to return to home countries. Both P&G and JnJ have reached out for these options

Guest531 (guest): Thanks for your reply KFBSCareerMike2. Specifically I am interested in portfolio management. Post MBA i wish to work in Singapore or Hong Kong. Can career services help me in finding jobs in Asia post MBA

KFBSCareerMike2 (guest): Hi Guest531, I'm going to refer you to Kris (also on chat), because he can talk specifically about Finance opportunities overseas

Prabal Majumdar: Another question Mike do these big firms like Bain, BCG, McKinsey, Deloitte, Kurt Salmon, North Highland get the visa sponsored for international students since I am from India I would like to work for these firms in their US based engagements

KFBSCareerMike2 (guest): Hi Prabal - The firms do consider international sponsorships based on the attractiveness of the particular candidates....

Trang Phan: Hi, what is the statistics or number of alumni working oversea?

KFBSCareerMike2 (guest): Hi Trang-- I unfortunately, don't have those numbers readily at hand. Based on the size of KFBS and longevity, I'm sure it's in the thousands

Trang Phan: Thanks, Mike. Are information on alumni available on the website?

KFBSCareerMike2 (guest): Hi Trang-- good question. Once you're a student, you have full access to the alumni database, including international alumni

KFBS2012Katie (guest): FYI all, for many of your entrepreneurship questions feel free to reference the Entrepreneurship Chat we had in November (<http://www.kenan-flagler.unc.edu/assets/documents/MBAChat10Nov22.pdf>)

Shetiya (guest): I tried to access the pdf document (Entrepreneurship chat from Nov 2010) but that didn't work.

AdmissionsJulie (guest): Shetiya, try this link: <http://www.kenan-flagler.unc.edu/Programs/MBA/infoSessions/Chats.cfm>.

Shetiya (guest): Thank you Julie. I am now able to access the chat. I had to drop the period from the 2nd link and the closing parentheses from the pdf link. Both the links work fine.

AdmissionsJulie (guest): Shetiya, I would also recommend reviewing the Entrepreneurship Chat transcript from last academic year as well - it has more information on it. It is accessible by scrolling further down on that page.

Guest776 (guest): I saw something on the website that mentioned about an Asset pricing conference. Is that open to MBA students or only for PhDs?

unccmckris (guest): 776 - Yes, our alternative investment conference (uncaic.com) and venture conference are open to all MBA students.

Amber Jerman Turley: @unccmckris Given the competitive nature of placement and the importance of networking, do you have any tips before I enter b school? I was considering attending the Forte conference in June for pre-MBAs. Also, the investment banking institute provides financial modeling bootcamp. I am doing my best to set up relationships in my current role with some of the portfolio managers whose funds I currently utilize. What are your thoughts on these? Do you have further recommendations?

AdmissionsJulie (guest): Amber, I think attending the Forte conference is an excellent idea.

KFBS2012Katie (guest): @Amber, I attended the Forte conference last year and it was a tremendous help. There are many opportunities to network with companies and with other MBA students/alumni. Most of the top financial services firms were represented at the conference. Feel free to visit fortefoundation.org for more information on the companies that will be at this year's conference.

Amber Jerman Turley: @AdmissionsJulie and KFBS2012Katie. Thank you for chiming in. Based off of your prior experiences, what can I do to best prepare myself for the conference and to make the most of the opportunities. Should I try reaching out to those companies before hand to set up informal meet and greets? Or will the conference include that already?

AdmissionsJulie (guest): Katie - since you attended I am going to defer to you for Amber's question...

KFBS2012Katie (guest): @Amber, from my experience no preparation was necessary. When you visit the conference you will get contact information for the companies. The only preparation you would need to do is familiarize yourself with the companies that will be at the conference and brainstorm any questions you may have about their internship programs.

KFBSCareerMike2 (guest): @Amber -- we do like to help you with some interview preparation before you attend those conferences so that you're adequately prepared...

SunilN (guest): Piggy-backing off of Amber to a certain extent, I am planning to attend one of the national MBA conferences in October (Reaching Out), and also career switching into consulting. Do they interview at these conferences, and if so, will there be prep time for case study questions for those of us that have never had that experience before?

KFBS2012Julia (guest): Following on to KFBS2012Katie's answer about the Forte Conference, you can also consider attending the National Black MBA Association conference (<http://www.nbmbaa.org/>) as well as National Society of Hispanic MBAs (<http://www.nshmba.org/>). I would also consider looking at MBAjumpstart (<http://mbajumpstart.org/>). These are all great ways to learn about companies recruiting from MBA programs.

Shetiya (guest): Thanks Julia for answering part of my question that I asked Katie

KFBSCareerMike2 (guest): @SunilN. Yes, we can help prepare you for those interviews

SunilN (guest): Mike - excellent.

Shetiya (guest): Katie - were there companies in Forte Conference that were interested in brand management in retail industry? I assume this is only for women. Is there anything similar that men can also attend? Also doesn't this clash with the June classroom sessions for accounting, microeconomics, etc. that KFBS offers?

KFBS2012Katie (guest): @shetiya, there were some brand management companies. Forte is focused on women but there are other conferences, as Julia mentioned. The conference last year was before many of the summer courses so it did not conflict with my coursework. At last year's Forte conference the President of Johnson & Johnson's Baby division was a keynote speaker. The Forte Foundation sponsor companies are on their website.

Shetiya (guest): Thank you Katie. That was helpful. I will find more details about other conferences.

Richard Baltimore: Do consulting companies that have a nonprofit arm also recruit for those positions on campus? Thanks.

KFBSCareerMike2 (guest): Hi Richard -- this sounds like a "pass", but the consulting firms really vary their hiring on the current business needs at the time, if non-profit is growing, they'll hire for that...sometimes it's cyclical

Richard Baltimore: Thanks Mike.

Prabal Majumdar: Hi Mike another question I have is are there instances when KFBS alums who have started successful consulting ventures have come back and recruited from campus?

KFBSCareerMike2 (guest): Hi Prabal -- alumni are frequently back on campus to discuss businesses. I can't think of an exact consulting company specifically, but there are a number of consulting firms that recruit

Guest531 (guest): Hi Kris

Guest531 (guest): Hi Kris, I am interested in portfolio management. Post MBA i wish to work in Singapore or Hong Kong. Can career services help me in finding jobs in Asia post MBA

unccmckris (guest): 531 - Of course, Asia roles are highly sought after and we do have alumni, global PM firms with offices in Asia, and a global immersion experience (one is usually in Asia) that we leverage for students placements. Having previous experience in a particular country of interest would be advantageous as well.

KFBS2012Julia (guest): Hi Everyone -- just wanted to let you know that Sandy Gerow from the CMC will return to the chat in just a moment (her computer has frozen) to answer your questions re: your questions for general management, entrepreneurship, and sustainable enterprise career opportunities.

ashish (guest): Does a pre-MBA internship in the target industry helps in the search for summer internship? I have off late witnessed this trend where many people are going for pre-MBA internships

KFBSCareerMike2 (guest): Hi Ashish -- if you can attend a pre-MBA internship week, I think it would be beneficial, but most students do not have this opportunity

SandyCMC (guest): Hi all - I'm back in.

Guest776 (guest): Thanks Kris. One more question- as investment strategies are getting more quantitative and moving away from the traditional approach, how does KFBS help to keep up to it? In terms of companies as well as curriculum

unccmckris (guest): 776-Great questions. As for the curriculum, we have modeled part of our classes for CFA training to help you achieve the global standard in quant. We additionally utilize our Capital Markets Lab (details on the website) and AIM investment fund class to build your toolbox of quant skills. As for companies, my/our role in the CMC is to stay on the leading end of their demands to ensure we're delivering students with the skills to match.

unccmckris (guest): 776 - Here's the link regarding companies -

unccmckris (guest): <http://www.kenan-flagler.unc.edu/Programs/MBA/careerServices/recruit.cfm>

Guest776 (guest): thanks a lot

Trang Phan: Do you have any scholarship that stipulates MBA students must intern or work for the company during and/or after their MBA education?

KFBSCareerMike2 (guest): Hi Trang-- not that I'm aware of.

Trang Phan: ok, thanks, Mike.

Amber Jerman Turley: Wow what a plethora of information. Thank you all for chiming in, particularly about the conferences. @KFBSCareerMike2 for the pre-MBA conferences, how are we able to prepare with the CMC for interviews? Are there online resources?

KFBSCareerMike2 (guest): @Amber -- We can provide online webinars, mock interviews over the phone, resume reviews, etc

Amber Jerman Turley: Fantastic!

Amber Jerman Turley: Let's hit the ground running.

KFBSCareerMike2 (guest): That's what we encourage

AdmissionsJulie (guest): Before the chat concludes, is there anything Kris, Sandy or Mike can highlight that is new this year that the Career Management Center is offering to students?

KFBSCareerMike2 (guest): We've got a few new staff members, dedicated resources to students, and more engagement with our recruiting companies. In addition, we're building corporate sponsorship and recruiting into our curriculum and student activities to create a 360degree experience.

AdmissionsJulie (guest): Thanks, Mike!

SandyCMC (guest): We also have a new director who's bringing in many different initiatives, such as working with small groups of students to share networking and tips, an online Off-campus Job Search Guide, and several other things.

AdmissionsJulie (guest): Thanks, also, Sandy for pointing out what Amy has brought to the program.

AdmissionsJulie (guest): As with the other chats, the transcript from this chat will be posted within two weeks at the following link: <http://www.kenan-flagler.unc.edu/Programs/MBA/infoSessions/Chats.cfm>.

KFBS2012Katie (guest): We have reached the end of today's chat. Thanks for joining! We enjoyed speaking with you.

SunilN (guest): Thank you!

Trang Phan: Thank you everyone for your help!

unccmckris (guest): Go Heels!

Amber Jerman Turley: Thank you all for your time and excellent tips

Shetiya (guest): Thank you all!

AdmissionsJulie (guest): Thank you all for joining us today, and for the great insights from our CMC team. We look forward to reading your applications!

SuzanneS (guest): Thanks again

ashish (guest): thanks to the UNC team. Thanks a lot

Richard Baltimore: Thank you!

Prabal Majumdar: Thanks a lot