

# Pottinger

## **WHAT SHOULD YOU BE DOING NOW?**

A guide for university students who are pursuing  
a career in corporate advisory

## SO YOU WANT TO BE A TRUSTED CORPORATE ADVISOR? A CAREER IN M&A?

WHAT SHOULD YOU BE DOING NOW TO GIVE YOURSELF THE BEST CHANCE OF BEING OFFERED A ROLE?

Competition for graduate positions in corporate advisory is very strong. For the right person, the field is an incredibly interesting one, offering the potential for a long, varied and well-remunerated career, as well as the opportunity to move into senior roles in both the corporate and Government sectors.

Typically, successful candidates will have a combination of strong grades in appropriate

subjects, be active in a range of extracurricular activities, be knowledgeable beyond their coursework, and have developed character traits that set them apart. This is a guide to the things you should be considering and doing now to give yourself the best chance of succeeding in building a reputation as a successful corporate advisor.

## THE BIG PICTURE

You need to be really clear on what you want out of your working life. Spend time thinking through what a career as a corporate advisor looks like, where it might lead, and what this means to you. Speak to people already working in the industry so

that you have real insight into the realities of strategy and mergers and acquisitions. Like anything, you will really need to commit to the career at some point in order to be regarded as an expert and sought out as an advisor by companies and governments.

## COURSE AND SUBJECT SELECTION

PLAN YOUR DEGREE AND SUBJECT SELECTION TO OPTIMISE YOUR SKILLS AND KNOWLEDGE

Firstly, you don't have to come from a commerce, finance, law or economics background to have a career in M&A. So long as your studies and experiences have given you the right building blocks, you can certainly have a successful career coming from a wide range of academic disciplines. When thinking about subject selection and what knowledge you should be seeking to attain through your studies, aim to complete

some subjects that will allow you to develop strong logical and analytical thinking.

Further:

- Subjects that broaden your frame of thinking will be well looked upon, such as philosophy, ethics, psychology, history and even languages
- Ensure you don't make your subject selection simply to maximise your average grade. Successful candidates will have excelled in challenging units of study
- Remember that although we value diverse study, a career in corporate advisory requires a passion for finance and economics so if this isn't part of your degree, you will need to be convincing in your application that you have a genuine interest in finance and strong numerical skills
- Regardless of what you have studied, you should be able to demonstrate an understanding of basic financial concepts, including valuation. For those who have



Photo courtesy Colorado State University Photography



© Simon Ho. Used with permission



RMIT University postgraduate students. Photography by Narelle Browne, RMIT University

studied the discipline at university, your knowledge should go beyond the textbook, to being able to critique concepts and models, and explain their relevance and limitations

- Another essential skill as a corporate advisor is to have a solid foundational understanding of accounting. Courses in financial and management accounting will greatly assist in building your basic skill set

## EXPERIENCE

THE EXPERIENCES YOU GAIN AT UNIVERSITY ARE AN IMPORTANT SUPPLEMENT TO YOUR STUDIES – THEY SHOW WHO YOU REALLY ARE

Candidates who have simply focused on their studies at the expense of everything else will not succeed in being offered a role in corporate advisory. Pottinger looks for people who are effective at managing their time and priorities around study, work experience, and involvement in a range of activities.

### This includes:

- Your genuine interest in a range of life experiences. We want people who have genuine interests/activities outside their studies as we believe this is something that you should seek to continue alongside work and family commitments for a better balance in life. This might include community involvement, sport, artistic pursuits and other similar activities
- Relevant work experience. This might include internships or other industry-focused experience. The strongest candidates will have a number of such experiences
- Consider getting some international exposure. Travelling, studying or completing an internship overseas are all ways of doing this
- Find experienced people who are currently working in the M&A, strategy and related fields, and ask them what the work is really like. The first year can be overwhelming but if you are realistic about the commitment and challenges in the career it will be easier
- Become a member of relevant groups. For example, industry bodies such as Finsia, WiBF, and university finance clubs – and get involved
- We are looking for people who know how to organise themselves and who can handle conflicting priorities. Anything that will help you to learn these skills will be to your advantage
- Involvement in activities such as debating and mooting, which teach you how to think on your feet and give you confidence when speaking in front of others, will help you succeed
- Experiences that demonstrate your ability to work effectively within a team are useful. Don't rely on group work in your course subjects
- In general, we look for experiences that show who you are and what you value – these are the things that set candidates apart

## ABOUT POTTINGER

POTTINGER IS AN INDEPENDENT FINANCIAL AND STRATEGIC ADVISOR. WE PROVIDE OUTSTANDING ADVICE TO MAJOR CORPORATES, INSTITUTIONS AND GOVERNMENTS.

We are passionate about our approach to business, which is designed so that we can provide the Boards and senior management of the companies we work with a genuine end-to-end “most trusted advisor” relationship. We assist our clients in the formulation of overall corporate strategy, the development and execution of M&A, and advice around all aspects of capital management.

### Recent examples of our work include:

- Advice to the Federal Treasury and the Federal Department of Infrastructure on a series of highly sensitive projects and assignments with a combined value of \$30bn
- \$4.3bn formation of Queensland Urban Utilities via a five way merger – the largest ever water transaction and second largest ever utilities transaction in Australian history. It was also the largest completed Australian M&A transaction in the 2009/10 financial year
- \$7.9bn acquisition of Promina by Sun-corp, then the largest ever insurance transaction in Australian history and still one of the larger all time general insurance transactions globally. With Promina's activities covering both general insurance and life insurance, and market leadership positions in both Australia and New Zealand, this was one of the largest ever multi sector, multi-jurisdiction acquisitions by a major Australian corporate
- Multiple examples of strategic assignments for very large corporates, which cannot be disclosed publicly due to their confidential nature



## BUILDING YOUR KNOWLEDGE

EXPANDING AND CONTINUING YOUR KNOWLEDGE GROWTH WILL BE CRITICAL IN YOUR CAREER – THIS PROCESS SHOULD START NOW

Only candidates who *truly* want a career in corporate advisory are likely to receive an offer. This will mean that you should already be reading widely, and developing your practical knowledge to compliment what you are learning through your course. You should consider some of the following:

- Be across the business media – reading the business section of major newspapers, including the AFR, on a regular basis. Watching broadcasts such as ABC's The Business, Sky News Business and CNBC will also help. The best candidates will have formed their own views and opinions on events in the corporate community and the economy generally
- Understand the intricacies of the financial markets (share market, derivatives markets, debt markets), and be following a number of companies – not just their share price, but all of their corporate activities
- Follow a number of M&A transactions that you find particularly interesting, and form your own views on them
- Test your crystal ball – if you have an interest in a particular company, what

would it make sense for them to do around their inorganic growth strategy? What are the logical upcoming M&A transactions across a particular industry? When are they likely to occur?

- Develop your skills in IT products – especially researching, along with Microsoft Excel, Powerpoint and Word. Many graduates are surprised at just how advanced their use of these products needs to be, and have a very steep learning curve in their first three to six months
- You should keep a close eye on and have a strong understanding of Government policy – especially policy positions that aren't yet legislated – and the alternatives put forward by the Opposition. This includes both Federal and State governments
- Have a strong understanding of a number of knowledge areas that are not necessarily directly related to finance – eg IT&T, climate change, agriculture and resources and energy
- Above all, take a genuine interest in all that you are learning, develop your critical thinking and discover your passions

## ESSENTIAL READING

READING THESE 'INDUSTRY CLASSICS' WILL HELP YOU GET BEHIND THE SCENES AND INFORM YOUR VIEWS ON ETHICS AND GOVERNANCE

- Barbarians at the Gate (Burrough and Helyar). Called one of the most influential business books of all time – the definitive account of what was then the largest takeover in Wall Street history
- Liar's Poker (Michael Lewis). An autobiographical account by a Wall Street trader during the late 1980s. Also take a look at "The Big Short", an analysis of the build up to, and events of, the credit crisis in 2007-08
- The Accidental Investment Banker (Jonathan Knee). A firsthand account of the shift in investment banks from a relational

approach to a transactional approach

- The Smartest Guys in the Room (McLean and Elkind). The definitive account of the fall of Enron
- Where are all the Customers' Yachts (Fred Schwed Jr). A timeless, entertaining account of the world of investment and finance
- Too Big to Fail (Andrew Ross Sorkin). The definitive account of the global financial crisis
- Deals from Hell (Robert Bruner). A helpful look at a series of M&A "train wrecks", drawing out lessons from each

## BROADEN YOUR THINKING

Visit [pottinger.com/think](http://pottinger.com/think) for back issues of Pottinger Perspectives, and to subscribe, follow, and join the discussion.



You can purchase a copy of Joint CEO, Nigel Lake's book, *The Long Term Starts Tomorrow*. It discusses one of the most critical issues that leaders are facing all over the world: how to make short term decisions that stand the test of time.



*"A must for any manager, leader or Minister - compelling reading."*  
The Hon Mike Baird MP, Treasurer of NSW

## KEY RECRUITMENT DATES FOR UNIVERSITY STUDENTS

### Graduate applications

Open in February/March

### Intern applications

Open in July/August

### Check our website for full details

[pottinger.com](http://pottinger.com)

## CONTACT US

### Head Office

Level 35, AMP Centre, 50 Bridge Street  
Sydney NSW 2000, Australia

**Phone:** +61 2 9225 8000

**Email:** [careers@pottinger.com](mailto:careers@pottinger.com)

**Web:** [pottinger.com/careers](http://pottinger.com/careers)