

## Private Equity Careers Centre

Your online resource to a career in private equity



## How to get a job in private equity

**Getting onto a shortlist**  
**Interviewing successfully**  
**Case study and modelling techniques**

### Who should read these eBooks?

**Everyone** thinking of moving into private equity for the first time. No matter how good you think you are!

### When should I read these eBooks?

**Before** you start applying for roles and **Before** you meet a specialist head-hunter or recruiter. These are the **gatekeepers** and if you don't get it right with them then you won't get in front of the private equity professionals to try out your new found skills.

### How will these eBooks help me succeed in getting a job in private equity?

By **following these guides** you'll improve your understanding of the private equity recruitment process and the techniques you need to adopt to get a job in this market.



**“The difficult bit about private equity is not DOING THE JOB it’s GETTING THE JOB.”**

**Gail McManus,**  
Managing Director, Private Equity Recruitment Ltd.

### But I’ve never failed to get the job I want?

You probably have a successful career. You’ve probably never failed in interview before. You’re highly rated amongst your peers and always been top of the class. You’re confident about your ability to get a job in private equity. **Stop and read this guide with an open mind.** We’ve seen countless exceptional people **fail** at getting a job in private equity because they **did not understand how the private equity buying process works.**

### Packaging for success

These eBooks are about packaging you and your experience for success

- How to **package your skills**
- How to **package your experience**
- How to **package yourself**

### Become the brand manager

Just for a few minutes put yourself in the shoes of a **brand manager** with a product to sell. This eBook is about branding, marketing and packaging. You’re the product: **private equity is the consumer.** As brand manager, how are you going to get the consumer to buy your product in the face of increasing competition from other similar products? This consumer is only going to buy one of these products.

For them it’s a complex purchase where they need a lot of information before the purchase is made – a bit like buying a car. All cars do the same basic things – but it’s an expensive purchase, they’re only going to buy one and they don’t want to make the wrong choice. And there are a lot of cars to choose from.

**How are you going to make sure the consumer chooses you?**

### Understand the purchase decision

The private equity recruitment process is the same as any buying process in which the consumer makes a series of decisions culminating with the final purchase: **YOU.**

The classic consumer buying behaviour model is a perfect parallel to what is happening here

- Recognition of the need
- Information search
- Evaluation of different purchase options
- The purchase decision
- Post-purchase behaviour

## Recognition of the need

The need to recruit a private equity analyst or associate is usually triggered by factors such as the following

- A new fund is being raised – there's more money to be invested and there are more management fees to pay for the next recruits
- Workload levels are increasing with changes in the market
- They're replacing analysts who have left for business school
- The associates recruited three years ago now need an analyst to do the work they used to do.

Most private equity firms feed in new recruits at the bottom of the hierarchy and then grow them within the business – ultimately up to partner. Many firms in their hiring look for partner potential even at analyst and associate level.

## Information search

This is the bit where they talk to a recruiter. They need to get information on the market for candidates, what the likelihood is of getting someone with the skills and experience they need, how much they will cost and how long it will take. Armed with this information our consumer, the private equity professional, gives the go-ahead for a recruitment search.

## Evaluation of different purchase options

This is the part of the process you need to **understand, and can influence**. The main steps in the evaluation are undertaken by either the private equity consumer or the recruiter

1. Sourcing candidates from advertising, search, networking, databases and so on – Recruiter
2. Selection of candidates from the sources for screening – Recruiter
3. Screening to produce a shortlist – Recruiter
4. Selection of candidates from the shortlist for first round interview – Private Equity Consumer and Recruiter
5. Selection of candidates from the first round interviews for the second round case study – Private Equity Consumer
6. Selection of candidates from the second round case study for final round interview – Private Equity Consumer

## The purchase decision

The final purchase decision is usually made **between** one of two last round candidates

- Selection of candidate from final round interview for offer – Private Equity Consumer
- References – Private Equity Consumer and Recruiter
- Making and negotiating the offer – Private Equity Consumer and Recruiter
- Candidate acceptance and start date – You

## Post-purchase behaviour

It's common for purchasers of expensive and important products to have doubts soon after their purchase. You'll be under close scrutiny in the first few weeks so work hard to get it right – think of these weeks as still part of the recruitment process and focus on how you behave. You don't want to disappoint. And your recruiter should be following up with you and their clients to make sure all is well and help iron out any blips in the early days.

## Our eBook guides

Our three guides will help you succeed in the evaluation phases of the process

- **Getting onto a shortlist** – dealing with recruiters and getting your CV right
- **Interviewing successfully** – how to make sure you're asked back for the objective assessment
- **Successful case study and modelling techniques** – how to succeed through the objective assessments

Let's look at the evaluation steps again in the context of our three eBook guides

1. Sourcing candidates from advertising, search, networking, databases: **Getting onto a shortlist**
2. Selection of candidates from the sources for screening: **Getting onto a shortlist**
3. Screening to produce a shortlist: **Getting onto a shortlist**
4. Selection of candidates from the shortlist for first round interview: **Interviewing successfully**
5. Selection of candidates from the first round for the second round case study: **Interviewing successfully**
6. Selection of candidates from the second round case study for final round: **Successful case study and modelling techniques**