



# The ReCap

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## CO-PRESIDENT'S WELCOME

Dear ladies,

What do you have in store for your summer holidays? Have you considered making an investment into your future? Of course, it is a time for relaxation and a well-deserved break. However, how do you plan to stand out from the crowd?

In the current competitive job market, it takes more than top grades to help you stand out amongst other candidates. Moreover, there are companies that value other features of their future employee than their WAM. We all get caught up in trying to strive for academic success during the semester, and sometimes our career development plans get pushed to the back of our minds. Therefore, the three-month break is the perfect time to reflect on how you spent the past academic year, how you plan to spend the next year and where you want to be at the end of university.

So what should you consider? The following articles provide excellent tips to guide you in planning your summer holidays.

From a student's perspective, I like to think of 'career development' as a journey to confirm our strengths and weaknesses to help us discover what we want to do. In order to do this, you need to push your limits. Put yourself in challenging situations and find out how you respond in certain circumstances. Whether it be through taking additional responsibilities at work, experiencing a different culture or training yourself to run a marathon, try to find out what you enjoy, what you need to improve on and figure out how you can apply these personal traits and preferences in a professional context.

Make an investment into your future. Use your time wisely and make the most of your summer.

**Jennifer Rah**  
Co-President 2013

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Making the Most of your Summer: Invest in Your Future

# THE MARKET RECAP

## VOLATILITY AND UNCONVENTIONAL POLICY



2013 continues on from 2012 as a period of unconventional economic policy, market volatility and political tension. The ASX is up for the year, the Australian banks remain strong performers and commodities are faltering after some recovery.

The cash rate in Australia remains at an all time low at 2.5%, with inflation in the target band of 2-3%. The recent economic data has been soft, with predicted slower GDP growth at 2.25%, and a jobless rate tipped to peak at just above 6%. Recent reports have seen a slight rise in consumer sentiment. The Australian dollar has fallen from its peaks of US\$1.06 to bottom at US\$0.89, and has most recently begun creeping back up to US\$0.95. We will be taking the spotlight off Europe's woes and China in this edition as we look at Australia's second and third largest two-way trading partners; Japan and the United States of America.

### Japan

Japanese Prime Minister, Shinzo Abe, re-elected in December 2012 vowed to revive Japan's economy. His radical economic reform program, often dubbed Abenomics has targeted a correction of the yen, a higher inflation target of 2%, stimulatory public spending and radical quantitative easing. The yen has since fallen against the US Dollar for the past year, and the Nikkei has climbed to top 15000 points.

The markets and analysts remain divided on the eventual outcome of the economic reform program. However, those who have bet against the program early on have lost sorely in the short term, with near none remaining in their earlier positions. A famous winner on the fall of the yen has been George Soros, making \$1bn shorting the yen over 3 months in early 2013.

Shinzo Abe's analogy, "You'll never hit the ball out of the bunker if you use a putter because you're scared of the cliffs beyond the green", was his response to criticisms that call his attempts to get the country out of deflation too aggressive. Abe likens the previous administrations failed attempts to stop chronic price falls to a timid golfer.

The recent Japanese economic data has offered an indication that the country may see its way out of deflation, after weak economic growth for much of the past two decades. Core profits of most corporations have recovered to more than 90% of the levels preceding the

GFC as domestic spending has recovered. Japanese exports have also grown.

Sceptics believe that the glow of the optimism and structural reforms may wear off. Market participants may also be concerned that Japan's government may have trouble spending at the pace it has been doing so far, with its debt now at more than 200% of GDP. Only time will tell us whether Abenomics will cause Japan to fall beyond the green.

### United States of America

In the latter half of 2013, the markets experienced volatility as speculation began on the US Federal Reserve's tapering of QE3, which has been dubbed by some as QE Infinity. The US Federal Reserve's monthly asset purchases continue at the tune of \$85 billion per month in an effort to lower long-term interest rates and the yield curve. This liquidity has driven the markets, and talks of tapering has dampened many temporary market peaks this year.

The Federal Reserve eventually decided against tapering in September this year. The decision did not come lightly as the Reserve considered the potential to "undermine the credibility or predictability of monetary policy" and the possible signal that they were "more pessimistic about the economic outlook" than previously thought. The Federal Reserve continues assess whether it is time to begin tapering the QE3 program. Speculation remains that record low interest rates and the bond bubble must eventually pop. A recent IMF Global Financial Stability Report in October paints a picture of its concerns on QE tapering, higher interest rates, volatility and other subsequent risks.

In October, market participants contemplated the possibility of a potential US government shutdown and a battle on extending the debt ceiling. Both fears were realised with a 16 day government shutdown and budget impasse before eventually reaching a temporary agreement to extend the debt ceiling prior to the October 17th deadline. The market saw the inability to raise the debt ceiling as a doorway to default for the United States. The market reaction during October was relatively subdued as participants waited for the events to unfold.

**Yafei Fang**  
Communications Director

*"You'll never hit the ball out of the bunker if you use a putter because you're scared of the cliffs beyond the green"*

# MAKING THE MOST OF YOUR SUMMER

## INVEST IN YOUR FUTURE

**" With summer around the corner many of you will be looking forward to taking a well earned break from University, seeing friends, family, hitting the beach and having a good time! But before you reach for the sunscreen, stop, think...how can you leverage your free time to improve your employability? "**

Today's reality is that, the graduate recruitment market is becoming more challenging. In overall terms, graduate recruitment has fallen significantly since 2008 while the number of students graduating from university has increased. Having said that, there is always strong demand in the marketplace for intelligent and commercially savvy students. More often than not graduate employers are looking for more than strong grades. Standout applicants will be those who can demonstrate leadership, social involvement, and relevant work experience and knowledge, which they may have gained through extracurricular activities including volunteering and additional studies. Your free time over summer is an excellent opportunity to address, or put in place a plan to address, these points.

Over and above boosting your employability skills think about how you can best position yourself for success from alternative perspectives. For example, what is your personal brand? If someone were to describe you, what message or 'brand' would you want to portray? Your brand is the product of a number of factors including your network; your interaction style and how you build relationships. Here are some pointers to get you thinking:

- What are your key attributes?
- What is your point of difference from other applicants? What makes you unique?
- What do you think is the expected impact of both of these things?

Your brand will influence your ability to secure that prized internship or full time job.

Take some time also to consider your network and how you can build and leverage your contacts to open doors when it comes to your future career. Tools such as in order to see benefits in the future. While keeping all of this in mind, please make time to enjoy your summer.

LinkedIn allow you to access like-minded professionals as well as groups with similar interests. Companies are increasingly utilising LinkedIn for hiring purposes, so it pays to have an up-to-date profile.

Finally, give some thought to your resume. How you present yourself on this document may win or lose you an interview. It pays to use your free time to build and tweak your resume until you're happy with it. Here are some tips:

Ensure a clear, concise structure and format – dates (put most recent first), job roles and responsibilities.

- Academic – include high scores of note, standardised test scores, majors and minors.
- Experience – include jobs, internships and volunteer roles – focus on achievements not just the tasks for which you were responsible – listing your achievements separates you from the crowd.
- Other activities and interests – be sure to include awards, honors and leadership roles where relevant.
- Be honest, especially regarding ,. language skills and qualifications.
- Keep your resume concise. It should be no more than two pages. A photo is not required.
- Ask career advisors, family and friends to give their feedback on your resume and fine-tune as appropriate.

I hope these points, will provide you with some food for thought. The soundest advice I can give is that you should not leave your success to chance. Do what you can now in order to see benefits in the future. While keeping all of this in mind, please make time to enjoy your summer!

# MAKING THE MOST OF YOUR SUMMER

## INVEST IN YOUR FUTURE



Summer is coming and the pull of holidays, parties and general relaxation is almost palpable. The upcoming break can also be an opportune time to prepare for your internship or graduate applications (or at least start thinking about them). The competitiveness for intern or graduate roles is well-known and your ability to differentiate yourself, from the hundreds and thousands of other applicants vying for the same role, will be critical to your success.

Whether you are about to enter penultimate or final year, or early in your degree, here are 3 simple tips for making the most of your summer:

### 1. Consider your options

“Where will you be in 5 years time?” is the dreaded question that often comes up in interview situations. Whilst you may not know the answer to that question, you should know where you would like to start your career.

Whether it's narrowing your choices to a role/industry/company; take some time to really consider the options you have. What has led to these choices? Was it due to your work experience, what you've heard from friends or what you think the role entails. Interviewers will expect candidates to know why they've applied – the right motivation is often incredibly important to potential employers.

### 2. Research, research, research

Once you have some idea of what you're interested in; researching the role, industry and company will be essential both for your own understanding and to prepare for the recruitment process. Apart from the

obvious online research and being current with industry and company news, students should leverage personal connections. Grab a coffee with someone you know in the industry e.g. someone who has previously interned at an organisation in which you are interested or a current employee. With the help of online platforms such as LinkedIn, finding a connection should be easier than ever.

### 3. Boost your employability

Students often ask me how they can improve their chances of getting through the recruitment stages. Industry experience is always looked upon favourably, but this can often be difficult and competitive to obtain. Another way for students to stand out in the application process can be through their extra-curricular activities. There are many societies and competitions at University that connect students to specific industries and provide exposure and industry knowledge for students. Alternatively, engage in activities that you are passionate about- exchange; community service etc. will demonstrate transferable life skills that are often sought after in any company.

The above will hopefully provide some guidance on how to best use your time this summer. For those serious about their intern or graduate prospects, attending employer campus events during the semester will provide you with some valuable face time with those in the industry as well as the campus recruiters from the firm. They can provide industry insight and an opportunity to leave an impression with the organisation before your resume is even seen. Have a great summer and good luck with your applications in 2014!

# NAVIGATING THE RECRUITMENT PROCESS

**"That hard-earned degree is within sight, but do you have a clear view on your employment prospects? While you have some time during the summer holidays, start planning and thinking about how to navigate the recruitment process once the season begins."**

## The Recruitment Process

The cycle begins when you and prospective employers start gathering initial information about each other. You'll have an opportunity to attend campus events and exchange first impressions with business representatives. Stay abreast of such events with your Careers Centres and company websites and plan your strategy in advance.

How to prepare? First, be yourself. Firms look for skills and academic performance, yes, but also for well-rounded and confident individuals who will contribute to their company culture. Do your homework on firms that interest you and tailor a few questions specifically to their operations.

Keep yourself updated about financial news so you may ask a couple of topical questions. You don't have to be an expert, but you'll impress business representatives by showing an interest in global affairs.

At the event, put your best foot forward. Treat the recruitment event as an interview with appropriate attire and polished appearance. Introduce yourself with a smile and a handshake. Be succinct in your questions, acknowledge responses and maintain eye contact. If you've made an impression, they may follow up with you.

## The CV

Once you have decided the area in which you are interested, you will be required to apply online with a CV— the formal document that describes your skills, accomplishments and interests. Be sure it's accurate, up-to-date and competitively positions you as the best possible candidate. Here are some essentials:

- Refrain from graphics and restrict color and type formats. It's fine to use bold or italics for emphasis, but use them modestly
- Double-check all your contact information

Your CV should cover four areas:

- **Academics**, which include GPA and other scores, courses of study, mention of scholarships
- **Experience**, such as relevant jobs, internships, school activities and volunteer work—anything that positions you as a leader and a doer. List in reverse chronological order (most recent first) and include a brief description of each job and the dates.
- **Personal** information about who you are beyond your university degree. It's an opportunity to mention your interests, talents, languages, or travel experiences.
- **Awards, honours or publications** will let recruiters know you've made a name for yourself in your community.

Use strong words in a consistent and active voice. Good examples: Directed, Developed, Managed, Performed, Led, Headed, Created, Coordinated, Produced.

Be prepared to account for any gaps in activity. If you took time off from your education, note that, especially if you were engaged in activities that built your skills or your character.

Finally, do more than just a spell check. Print out your CV and read the hard copy, paying attention to consistent tenses, parallel construction, formatting errors. Ask professors or career advisers to review. Try to keep it to two pages.

Your CV is a factual account of your experience and shouldn't include anything that can't be verified or supported. It should not include confidential information about previous projects or employers.

Be sure to include a cover letter, which serves as a brief introduction to you and your specific interest in the position. Your letter should complement your CV, not repeat the details. Keep it to two paragraphs, ensuring it's properly addressed to the appropriate recruiter and firm.

## The Interview

If your preparations have paid off, you'll be called for an interview. Typically you'll spend up to an hour with an interviewer(s) who will ask questions that will help determine your competencies, knowledge and potential for success. You should also prepare some well-thought out questions to ask your interviewer, it will show your interest and curiosity.

*What does Credit Suisse look for?* Potential leaders with demonstrated problem-solving skills and the ability to deliver results. These are students who, despite their significant workloads, have invested time and effort in on-campus activities such as leading student organisations. We seek students who have raw intellectual ability and excellent communication skills that will benefit them in our collaborative environment.

Some business areas may have additional assessments such as job-specific exercises, or exercises for determining your ability to work in a team.

You may go through several rounds, so be prepared and confident for each meeting. Be sure you have good talking points on the following:

- The firm's culture, position and ranking in the industry
- The position offered, and the skills required
- Trends and current issues in the financial industry
- What you can contribute and why you are suitable for the role

It's easy to get tongue-tied, but taking a moment before answering tough questions will help you gather your thoughts and formulate your answer. A considered and concise answer shows self-control and an ability to organise thoughts.

Be prepared to discuss everything on your CV and where possible, provide examples of what you've accomplished or what you've learned.

# MAKING THE MOST OF YOUR SUMMER



## 4 PERSPECTIVES

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**Elizabeth Lee - Analyst, Equity Capital Markets, Corporate Advisory Division, Sydney**

I'm sure you'll agree that the summer break is a great opportunity to explore some non-academic interests which unfortunately often take a back seat during the semester. Travel is always exciting and a great way to step away from the usual routine; whether you take a road trip with friends over a week or a few months to explore further afield. My own most memorable travel experience was combined with volunteer work teaching English to underprivileged children in Colombia. It was an excellent opportunity to meet people outside of usual circles, some of who I still keep in touch with, and also provided the opportunity to experience a culture completely different to our own. It's a rewarding way to challenge yourself outside of academic life and it is certainly an experience I'll treasure for a long time.

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**Nikki Joson - Analyst, Asset Investing, Securities Division, New York (recently re-located from Sydney)**

Many of you are only a few years away from starting full-time work, where you will realise just what a rare student privilege having those three months off every year really is. With that in mind, you should make the most of that extended break by looking to do a variety of things on top of those lazy days at the beach (though that is still a must!). Work experience such as through an internship is extremely important, especially if you are nearing your penultimate year. You should also look at activities such as travel, volunteering or education courses – or better yet, all three at once. There are plenty of programs for overseas community service or studying abroad which provide a great opportunity to get an in-depth experience of the country's local life & culture, learn a new language and meet really interesting people, all while doing/learning something meaningful.

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**Louise McCarthy - Analyst, Industrials, Corporation Advisory Division, Melbourne**

It's easy during the semester to get caught up with school work and forget the real motivations behind your hard work. The summer break is a great time to spend some time reflecting on what you've achieved during the year, and where you'd like to be in a year's time. Think about the kinds of things you need to do in order to get there – skills you need to refine, internships you're interested in applying for and events to attend. Consider who might be able to help you reach your goals, and how to make the most of their expertise. Have a rough idea of the different activities you need to do throughout the next year, and when, in order to make sure you'll feel satisfied when you look back 12 months down the track.

Take some time out to do the things you enjoy – be it travelling, playing sport, volunteering or spending time with family and friends. The holidays are an opportunity to relax and recharge. Make sure that by the time the semester starts again, you feel refreshed, focused and ready to go.

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**Stephanie Khoo - Analyst, Financial Institutions, Corporate Advisory Division, Sydney**

To all Capital W members,

As summer approaches, there's plenty of ways to make the most of your free time. Like many, my favourite way to spend summer would be to travel, whether near or far. One of the best trips I've had recently was a road trip where a few friends and I hired a campervan and drove all the way from Darwin to Uluru – we ended up swimming alongside fish under a waterfall, and sipping champagne as the sun set behind Ayers Rock. There is absolutely no right, or even best way to spend summer apart from ensuring that you enjoy yourself! (And a reminder: don't ever underestimate the gloriousness of having consecutive months of freedom whilst you're still a uni student...)

# MAKING THE MOST OF YOUR SUMMER

## INVEST IN YOUR FUTURE



Summer is almost here and whilst it is the perfect time to relax on the beach and enjoy the nice warm weather, it is also a fantastic time to invest; in yourself and in your future.

The university summer holiday is an unparalleled length of break from a full time commitment and offers a great opportunity for you to improve your skills, knowledge and in turn, your future career prospects. Investing in yourself does not always have to be in a professional context.

Whether you are travelling and experiencing a new culture, or working as a summer intern or even spending your time on your other passions, the important thing is to be proactive and do *something*. The skills you gain by getting involved, such as interpersonal communication and being a team player, are equally as important as your academic results, and not all skills can be taught.

I spent my first two summer holidays working at a private accounting firm, where I had worked part-time during the university semesters. In the first year, I had started out in an administration role which included answering telephones, preparing letters and e-mails, photocopying and binding. Despite the lack of lustre of the role, the work had taught me the importance of administrative tasks and improved my written and oral communication skills as I was the client's first point of contact. The role helped me to practise and strengthen the basic professional skills and build a good foundation for further professional development.

By the second year I had quickly moved to a more senior role where I was actively involved in preparing and managing tax affairs for our clients. This role helped me significantly improve my technical knowledge and increased the real-world application of the skills and knowledge I had learnt at university.

My third summer was spent abroad on a student exchange program in the USA. From ice-skating in Central Park and scoffing down clam chowder in Boston, to going to the rodeo in Texas, my experience has taught me that

### Lisa Qi, 2013 Macquarie Graduate

despite being in another English-speaking country, there are still many cultural differences and local nuances. The 10 months of studying abroad has allowed me to grow personally by increasing my independence. I also developed greater cultural awareness and now view the world in a more sophisticated manner.

In my fourth summer I sought to further develop and stretch myself in a different professional setting – a large corporate environment. I interned with Macquarie Group in the Internal Audit Division within the Risk Management Group. My main role was working on one major group-wide audit that involved interviewing senior stakeholders, examining and analysing many pages of documents and presenting findings and conclusions to senior management. The role was demanding, challenging and tested all my skills including time management, interpersonal, organisational, communication and analytical skills. The internship allowed me to hone in on these professional skills I developed and improve them in the professional sphere. It also provided a fantastic opportunity to network and socialise with my peers and superiors and learn about their career histories which provide business insight to help you decide your career path.

### Some tips that I will leave with you to develop over the summer both professionally and personally are:

- Be proactive and enthusiastic – seize every opportunity to increase your experience, skills and knowledge;
- Give your best effort – your successes become much more rewarding;
- Be open to feedback and change – positive and negative feedback are equally important in developing your skills;
- Network and socialise – there are many people that have been in your situation before so they can provide great tips and advice;
- Have fun and enjoy yourself – if you enjoy what you do, people will enjoy working with you and appreciate your work.

# MAKING THE MOST OF YOUR SUMMER

## INVEST IN YOUR FUTURE



Institutional Bank

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**"As long as you are mindful about your summer holiday activities you will find a way to use it to enhance your CV and interview discussion points."**

In order to truly appeal and stand out as a graduate in the current market, excellent marks are no longer enough. Extra-curricular activities, volunteering and work experience all bolster a candidate and sometimes even make up for a lack-lustre academic record. A summer break is an excellent opportunity to fit in activities that you usually don't have the time or energy for. Enhancing your resume over summer doesn't have to be boring or a chore- in fact, most of the time it can make your summer fun, activity filled and motivating.

Work experience is one of the most valuable resume additions finishing students can have when applying for graduate roles. Not only does it show a keen interest in the field, it also gives you a foot in the door of companies that perhaps you aspire to work for.

Applying for the formal internship programs and work experience programs is one way to get work experience; but these are almost always incredibly competitive and limited in space. If you're not lucky enough to get one of these spots, cold-calling or emailing your CV to other workplaces in your field of interest and offering to work for free in exchange for the learning opportunity can sometimes give you the head start you need. Work experience also serves a second purpose; it gives you an indication if you genuinely enjoy working in that industry. Sometimes the reality of the 'dream job' isn't quite what was anticipated, and if you realise that before you graduate you have enough time to refocus your career aspirations into a different industry or area.

Volunteering for an organisation you are passionate about is definitely one way to do something you love while enhancing your employability. Try to find something that you love doing and volunteer; for example if you have a love of horses and horse riding

try volunteering for organisations such as Riding for the Disabled.

Similarly, extra-curricular activities are something that you can really enjoy that makes you a unique, interesting and employable graduate. Even 'fun' extra-curricula's such as drama, sailing, football or dancing can lead to you being able to demonstrate teamwork, perseverance and dedication to a future employer. Other extra-curricular activities can be more focussed on easily transferred skills, such as public speaking at toastmasters.

Remember that when you're looking for a graduate role, recruiters are looking for *real* people with *real* personalities. If you're already a well accomplished academic with work experience, some volunteering and plenty of extra-curricular activities attached to your resume; consider travelling or getting involved in a project with like-minded people. Travel can broaden your views on the world and where you want to go with your career as well as present you with opportunities to demonstrate problem solving and dealing with adversity; all stories that an interviewer would love to hear!

As long as you are mindful about your summer holiday activities you will find a way to use it to enhance your CV and interview discussion points. So while activities like lying on the beach and sitting on the couch may be inviting for a summer holiday; find a way to be more active and develop your employability so that when you graduate you have options and a really strong value proposition to your dream employer or workplace.



## About Us

Capital W is the first and only dedicated undergraduate women's business club at the University of New South Wales and in Australia. It was founded in 2007 by UNSW Co-op scholars as a grassroots approach to bridging the gap between university and the corporate world. Our goal is to motivate and educate talented female students of today – to give them the skills, confidence and inspiration they need to become successful business leaders of the future.

## Our Vision

To form a business-related women's club with a reputation for attracting talented female students and equipping them with the skills and networks to become future business leaders.

## Our Mission

To advance the career development of women in business through a network of undergraduates, professionals and faculty.



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Capital W  
Team!

At Capital W, the path to becoming an executive starts with volunteering. This involves helping to organise, market, and run events. Executives are selected from the volunteers based on their commitment, professionalism and ability. Pop us an email at [capitalw.team@gmail.com](mailto:capitalw.team@gmail.com)! We'd love to get to know you!

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