

Alumni Running with the Bulls



COLBY WISE, '10 Finance and Mathematics; **AARON GLADSTONE**, '10 Finance and Accountancy; **JESSE MAYFIELD**, '10 Finance

A growing number of top W. P. Carey finance students are running with the bulls on Wall Street during summer internships. And they are performing so well that many of them are offered full-time jobs in New York City after graduation.

One of the main reasons for their success is the ASU Investment Banking Industry Scholars program (IBIS), which teaches students the inner workings of the finance industry and helps prepare them for the super-competitive atmosphere in high-powered Wall Street banking and investment firms.

Three of the latest finance graduates to make the transition from Tempe to Manhattan are Aaron Gladstone, Colby Wise and Jesse Mayfield, who were roommates in New York during their internships in the summer of 2009. Now they are rooming together again in the Big Apple and working full-time jobs on Wall Street.

"It's very difficult to achieve success on your own, which is why we are sticking together," says Gladstone, who is working in the mergers and acquisitions division at London-based HSBC, one of the world's largest banking groups.

"We have amazing chemistry as a team, and can tackle problems and ideas together. Three heads are better than one, and we will do as

much as possible to keep this team environment of support together."

Mayfield, like Gladstone, did his internship at HSBC. But he decided to accept a full-time position as an analyst in the Sales and Trading Division at Citigroup.

Wise was hired by Goldman Sachs & Co. as a trading analyst in the Global Interest Rate Products Group. He had interned with Goldman Sachs in the summer of 2009 and, before that, with J.P. Morgan in 2008.

Mayfield believes he and his friends had to work harder to land positions in New York City because ASU is not one of the "core" schools that are usually recruited by East Coast firms. Once on the job, they made sure they were first at work each morning, last to leave at night and brought to the job the same passion they had shown in securing those internships.

"We didn't take our internships for granted," Mayfield says. "We worked hard to get there, and that work ethic carried over."

All three W. P. Carey graduates also believe that they had two things going for them that helped them stand out among the students from elite schools: a top-notch education in the Finance Department and their participation in IBIS. Their finance classes taught them basic but powerful analytical skills and fostered the same

kind of teamwork and open discussion they experienced during their internships, giving them an advantage over students from schools with a different learning style.

"I'd heard more, I'd seen more," Wise says. In his new job, he adds, "I will feel confident because of my education."

All three W. P. Carey graduates also credit IBIS with their success in landing investment banking internships and then jobs. **"IBIS shows students that although there may be an uphill battle in obtaining an internship on Wall Street, the battle is a feasible one,"** Mayfield says. "It just takes a lot of hard work and personal sacrifice. The program teaches new members how big investment banks recruit and it utilizes past member experiences to enhance the program."

W. P. Carey students who participate in IBIS stack up well when compared to graduates of Wharton, Columbia, Harvard and other East Coast schools whose students are recruited for Wall Street jobs. And they enjoy a near-100 percent placement rate.

"I would say our IBIS members are at least equally qualified from an academic standpoint," says Clinical Associate Professor of Finance Werner Bonadurer, a faculty advisor in the program. "They have no problem competing."

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Running with the Bulls

Gladstone, Wise and Mayfield were more than just members of IBIS. They also helped make it better. When they joined IBIS, they immediately saw ways they could improve the organization by shifting the structure, says Rey Santos, undergraduate career consultant and coordinator of IBIS.

In order to prepare students for careers in high finance, they assisted in further developing a curriculum that focuses in part on interview techniques, networking and resume writing – so-called “soft skills,” Bonadurer says. In addition, IBIS members learn the inner workings of the industry, its structure and trading strategies. He calls it the “inside information” outside of

coursework that helps prepare students for a competitive industry.

IBIS draws the most committed investment banking students, Bonadurer says. “It’s the cream of the investment-banking-oriented group. It is clearly one of the strongest possible signals one might see on a resume.”

Each IBIS meeting covers such topics as sell side, buy side and recruitment. Conference calls from East Coast banking firms connect IBIS members with professionals, including prominent ASU alumni.

IBIS students also rely on each other to share personal experiences.

“The great thing about the program is we start students early, ideally as freshmen and sophomores, and by the time they’re juniors and seniors they have gotten that experience and can give back to younger students,” Santos says. “That’s the cycle we hope to continue.”

Gladstone, Wise and Mayfield also put together a 50-page guidebook of information students need to enter the investment banking field. Hours of work went into improving IBIS, but the three believe it’s their responsibility to give back.

“It’s a rewarding feeling watching other people succeed as well,” Mayfield says.