

Ask a Mentor

Alexei (Alex) Penn, MBA in Finance and Investments, asks EOC Mentor, Paul Kam about switching careers from Engineering to Finance; best practices in interview prep; how to climb up the corporate ladder starting from an entry level position, and how to negotiate a starting salary.

Alex Penn (AP): I have a background in electrical engineering and am switching careers to financial services. While pursuing my MBA at the Zicklin School of Business, I picked up two part-time jobs to gain exposure into finance.

- How do I get companies to see the value of my engineering experience combined with a finance education?
- How can I successfully leverage/translate the skills I developed as an engineer in my transition to a career in financial services?

As of now, companies seem to evaluate my application solely on my part-time finance experience.



Alex Penn

Paul Kam (PK): *There is no avoidance to the fact that prospective employers will only focus on your current part-time experience. With each graduating class there are more highly motivated, smart and accomplished individuals searching in the marketplace and employers will focus on people with “applicable” skills. You were first successful with your analytical skills as an engineer, not an insignificant accomplishment, so how are you applying them at Greencrest Capital Management? How are you more advanced with your prior work experience than any other finance graduate? Have you created complex theoretical models? Do you think or approach models differently? Your objective is to differentiate yourself from any other MBA student with several years of finance experience – in addition to modeling, prove you think differently and can make informed decisions based off of huge amounts of data. Highlight presentations, highly mathematical and complex models you may have designed in your work and studies. Prove that engineering influences your work now and you will stand out differently amongst peers with a similar finance background.*



Paul Kam

AP: The interview process can be daunting. One of my main objectives in preparing for an interview is to know my audience and practice plausible responses around the questions they might ask. How should I prepare for an interview with an HR representative, versus the manager of the group, versus a director whose division I am applying for?

PK: *First, accept the fact that you will have bad interviews in your job search - I have had many in my career, but the more you do the more comfortable you will be in anticipating questions. Second, you cannot anticipate any of the personalities you encounter and something as slight as what you wear that day may influence your meeting.*

My advice is to be flexible. There is no one way to prepare. Whether it is an HR representative like me, a manager or a director, each meeting is about how comfortable you are in conveying your knowledge and skills to a prospective employer and how you interact with the interviewer. There is only so much you can do with regards to preparation – if you prepare as you state above, you will be fine. Aside from learning the usual company information, researching the type of role, etc., your knowledge base is not going to tremendously increase overnight if you “study” for an interview. If an interviewer grills you on LIBOR rates, you either know it or you don’t. Your knowledge base for an interview is built from the day you started working, built layer by layer by your engineering experience, your jobs and internships, and your studies. But most importantly, at this stage in your career you are trying to show your POTENTIAL. “What can Alex bring to the table, and is he long term material for my group/company?” If you show examples in your current job that you are proactive, want to learn, and can be part of a team, you are well ahead.

Also, one important aspect in interviewing is seeing how you react to the unexpected. How you respond when faced with a question or situation you didn’t anticipate tells a lot about your performance under pressure. Don’t panic, don’t fabricate, just be honest. For theoretical questions, show off your analytical skills on how you

approach a problem and in the classic “consultant” interviewing situation there is no “right” answer, only how you achieve “an” answer. If it’s a straight fact and you don’t know it, so be it. Learn for the next time.

AP: Landing a great job is just the beginning of any successful career path. How can I best demonstrate my strengths to gain more responsibilities in the work place and earn promotions?

PK: Working hard, doing your job well and achieving stretch goals will naturally lead to promotion and increased responsibilities – there is no secret formula for that. But expanding your network of supporters who will promote you and your successes, formally and informally, will be very helpful in your career. Devote as much time cultivating your relationships at work and the success of your colleagues as you do your career, and you will find that your network will naturally grow and your successes will be further highlighted.

AP: Can you provide any tips when negotiating a salary? During this discussion, will my counter offer become counter-productive, or is it typical to have a debate over salary?

PK: As an HR professional, I generally think that negotiating a salary is counter-productive. It usually comes down to only several thousand dollars, and over a period of a year it may not be much money. But it depends on the situation. For your level coming out of school, there is a usual range in the finance industry if you are joining a program at an established employer. For smaller firms or boutique shops with no set “program” I would at least inquire, but know that you have little or no leverage unless you are deciding between competing offers. Don’t short change yourself – if you feel an offer is too low, find out why using market data. My rule of thumb: if you want to negotiate, ask only once. Most likely you lose nothing and they can say no; any additional negotiating in my opinion is counter-productive. How much are you asking for? \$5k? If you feel you need to negotiate over \$10k then either you have a very inflated opinion of your skills for the job or you wouldn’t want to work for an employer that would lowball you that much. Ask yourself if you’re in it for the opportunity or the money. I have encountered many situations when any good will coming out of a job offer is lost because the person is more concerned about the money; it puts a bad taste in everyone’s mouth, and shows that the person is more concerned with themselves than the company or the opportunity.

Paul Kam is a vice president at PIMCO on the human resources generalist team currently based in the New York office. Paul has 19 years of HR experience as a senior generalist and has worked at Morgan Stanley, Merrill Lynch, Barclays Capital, Credit Suisse and Moody’s Investors Service. He holds a Bachelor’s degree in International Relations and Asian Studies from Tufts University.

Alex Penn (MBA 2013, Finance & Investments) is a second year graduate student at Baruch College’s Zicklin School of Business; he is graduating in May 2013. Prior to coming to Zicklin, Alex spent 4 years working as an electrical engineer, after receiving his B.S. in engineering at Penn State. While earning his MBA, he completed an internship at the NYC Better Business Bureau as a Financial Charity Analyst and currently works part-time at Greencrest Capital Management as an Associate. Alex sees the most opportunity by combining his engineering experience with his finance education to make informed investments. Alex’s goal is to successfully leverage the problem-solving and management skills he developed as an engineer and his finance education to make informed investments.

If you have any questions you would like to ask an Executives on Campus (EOC) Mentor, please submit 3-5 questions to executivesoncampus@baruch.cuny.edu with the subject “Ask a Mentor”.

For more information about Ask a Mentor, email Karolina Novak-Choinska at karolina.novak-choinska@baruch.cuny.edu