

BANKING & FINANCE

BAIRD

The Baird essentials

Finbarr Bermingham speaks to Charlotte Toon, a recent graduate working at Baird, to find out how she's finding life at this leading middle-market investment bank



Mark Bristow

Charlotte started working in the City just four months ago

Charlotte joined the financial services firm Baird four months ago, as one of four graduate recruits in the UK, and has been welcomed into a close-knit fold. She's had great work to do, and exposure to some of the most senior staff in the company.

Getting involved

Charlotte studied pure maths at Edinburgh and as a member of the university investment society, had "an idea" that working in the City might be for her. In her penultimate year, she applied to Baird for an internship and, by the time she'd completed an interview, she had already experienced the ethos the firm has to offer. "I was open-minded, and while I had a basic interest in finance, my background was limited. It's one thing trying to understand what is involved in a job by reading articles, for example on Investopedia and online, and another experiencing the role and gaining a better understanding of how a bank works. At the interview, I said I wanted to learn. I didn't pretend I knew everything and they accepted that. They were supportive from the outset and I felt grateful and excited about working in that kind of environment."

Once she'd successfully completed her internship, Charlotte was offered a financial analyst's position with Baird. "At that stage," she says, "I had learnt that Baird is a friendly place to work. It's an honest firm, that fared very well in the recession. It's the kind of place where even the most junior person can see the fruits of their labour – you can see exactly where your little piece of analysis fits in. It offered what I was looking for. Since I started my job, the weeks have flown by. I have learnt a huge amount, and I'm very happy with my choice."

Baird's head office is in Milwaukee, Wisconsin and after a week with the firm, new starters jet out there for three weeks of training with all the other analysts joining the firm's offices around the world. Bookended by weekends in Chicago, the recruits' time is filled with technical training on the ins and outs of the financial sector and the practical skills needed for their roles. For Charlotte, though, an invaluable element of her time in America was the opportunity to network. "I got to meet people who were in the same situation as me, having just started at the bank, from Frankfurt, Hong Kong, Shanghai, and across the US," she explains. "It was a brilliant induction to the firm and now, if I've got a specific

question on a piece of work, I can send an email to a friend in Chicago or Frankfurt, who may be able to help."

Upon returning to the UK, Charlotte completed two Financial Services Authority exams - regulations and securities and while the formal training may have been concluded for now, the opportunity to further your education is a big part of working at Baird. Charlotte hopes to be considered for the bank's scholarship scheme which would fund an MBA.

Sealing the deal

In Europe, Baird's main business is offering M&A advice to clients. Before embarking on a career in the area, Charlotte was wary of the long hours associated with M&A. She recalls her trepidation with a laugh now. "I went to a recruitment talk in Edinburgh," says Charlotte, "and we were warned about the crazy hours associated with M&A. With Baird, we put in a good shift, but the hours aren't quite as long as they are with the larger banks and the people you're with make a huge difference. Everyone is friendly and people will stop what they're doing in order to help you out. If you're going to be in an office late at night, they're a pretty good bunch to be stuck with!" In just four months, Charlotte has

worked across various sectors and projects. Initially, she worked closely with a second year analyst and has since worked on teams with senior associates and managing directors. Her first projects were mostly pitches and pre-pitches, but she's recently started to contribute to a live M&A deal for the first time.

"I've been involved in this deal since its inception," says Charlotte, "I contributed to the analysis that went into the pitch. I studied market research and industry reports, discovering what the trends are now compared to a year ago. I looked at historical transactions in the space, and how comparable public companies are performing comparative to our client, which includes looking at share price performance. All of this work was reviewed and marked up by the senior associate and managing director, who gave me feedback and outlined changes they'd like to make. The rewarding thing was seeing pieces of this analysis being put in front of the client both at the pitch and at the meetings we've held since the bid was accepted. I could see exactly how and where my work fits into the process and therefore how valuable it is. I don't think you get that in every bank." With Baird, Charlotte hopes to

fulfill her ambitions to take a two year secondment at one of Baird's overseas offices and increase her technical knowledge. For now, she's off back to her desk to continue work on her first deal. As an important part of the team, they can't spare her long. ■

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