Often, if you are live outside the location you are applying to, or if a banker is travelling, you may be asked to do interviews by phone. Phone interviews are more difficult that traditional face-to-face interviews and you do not have the chance to use your body language or build a close rapport with the interviewer. Below are some tips to help you make the most of investment banking phone interviews:

The Basics: Confirm all aspects of the phone interview

It sounds simple, but getting this wrong may jeopardise your chances of passing the interview. Make sure you have the following:

Date, time, and length of the interview. For international interviews, double-check the time zone you are talking about (GMT, Continental Europe, EST, etc.), and that you will actually be available. Ask whom you will be talking to. If you are just told that somebody from XXX department will call you, ask for the full name and the position of that person. This will help your preparation. As a rule of thumb: Senior person (Director and Managing Directors) asks questions about your hobbies and background, Junior person (Analyst to Vice President) asks technical questions, HR person asks situational and personality questions such as “Can you tell me about a situation when …” or “Can you give me your three strengths and three weaknesses.”

Prepare the logistics well

Remember that investment bankers’ time is extremely precious and they will likely be in a rush when calling you. They may call you while doing something else, from a taxi on the way to the airport, or in between two conference calls. While they will likely be unprepared for the call, they will have little tolerance if anything goes wrong on your end, including these situations:

- No battery / no signal. It would be unacceptable to run out of battery during a call. If it happens, in some instances, you may not get a call back.
- Noisy background. Bankers will get in a horrible mood or even hang up if you’re calling them from the street, or in any kind of noisy environment (i.e. public places, train, etc.), or while doing something else. Make sure you are in a quiet space and undisturbed.

- Flipping pages or typing on a computer. Many candidates, when they are asked technical questions, will try to flip through books or check the answer on the Internet. You can ALWAYS hear people typing or flipping pages on the phone, and that’s an immediate “reject”. Don’t do it. Have some paper and a pen to take notes if needed, but as mentioned in the point above, don’t flip through books or pages or take notes on a computer.

**Do your (comprehensive) research**

Abraham Lincoln once wisely said: “Give me six hours to chop down a tree and I will spend the first four sharpening the axe.” Even if this point seems obvious, most candidates fail because they did not prepare well enough. A well-prepared candidate will sound very different during the phone interview (i.e. more confident voice, clearer speech delivery), and this is absolutely key. In addition, investment bankers have little tolerance for lack of preparation and simple errors, so make sure you tick off every item in this checklist:

- Prepare a good answer for questions involving “why our bank, why our team”. Since you know 100% that this question will be asked, there is no excuse for a weak answer. Surprisingly, most candidates fail in providing reasonable answers for this simple, predictable question. Check the latest news on the bank and the deals they have closed recently.

- Google your interviewer. You should have their name before the interview, so Google them, check their profile on LinkedIn, and try to find common points or interesting conversation topics.

- Prepare yourself for “Do you have any other questions for me”, as you know that this will come 100% of the time. Do not ask about money or working hours, obviously.

- Prepare for every other question that you know will be asked, such as “Walk me through your resume”, “What kind of hobbies do you have”, “What did you learn while working at xxx?”

**Practice your speech**

You can always spot unprepared candidates on the phone because their speech will be hesitant and they will use filler words such as “like”, “actually”, “you know”, “hem” frequently. Preparation will avoid this to a great extend. Do not just “think” about what you will say, actually say it as if you were interviewing! Identify all potential questions that will be asked and practice your answer out loud. This will help make you sound more confident on the phone and will leave a good impression.

Also remember to speak slowly and clearly, especially if you have a foreign accent. Another good tip: standing up while doing interviews (as opposed to sit in a chair or on your bed) will tend to make you sound more confident.

**Don’t forget your manners, even if the banker is rude himself!**

- A common mistake that candidates make is to get too casual. Here is our advice:
- Do not use any casual words or slang, even if the banker does!
- Thank them for their time (i) when they call, and (ii) at the end of the interview.
• Do not ask too many questions at the end of the interview: one or two maximum.
• At the end of the interview, do ask about the next steps to show that you are interested.
• Be a good listener. If the banker is talking, let them talk until they are finished. If the banker is talking a lot, usually this is a good sign (i.e. it means you have their attention).
• Finally, do not get offended, annoyed or become aggressive if they are doing something else during the call. A banker may be typing on his computer, talking to somebody else, driving, boarding a plane, giving taxi drivers directions, or even eating while calling you. They may even cut you suddenly, saying that they have to go. They are not trying to be rude; they are just extremely stressed and busy individuals. Do not raise the inconvenience and do your best to stay calm and polite.