The best strategy to find a job in Private Equity is often to reach to those firms directly, especially if you feel that there would be a good fit between your background and the firm. In addition, headhunters are very selective when sharing job opportunities in PE so you might miss out on a potential interview. Sending "cold emails" is widely accepted in the PE industry, and if the email is properly crafted, you should be getting an answer in most cases. So find below a few strategy tips for cold emails to Private Equity professionals.

**Make a list of your priority target firms that make most sense**

> Create a big spreadsheet with the list of all PE firms that might be relevant and that come to your mind, or that you've come across.

> Narrow down to a set of priority firms (7 to 10 firms maximum) that you think would be the best fit and most relevant to your background. Sending proper cold emails is actually quite time-consuming, which is why we recommend to focus as much as possible initially.

**Identify the best contact person(s)**

> Seniority: We would recommend that you avoid reaching out to a very junior person, or one at your same level, for a number of reasons (they are the busiest, there might be a fear of competitors, a lack of incentive to help), or to those too senior (most won't care or have time). The ideal people are at the "principal", "director" or "vice-president" levels, because they are senior enough to have a say in the recruiting process but still junior enough to take time to answer candidate emails.
Common background: check out the websites of the firms and review the biographies of the people working there to get an idea of their backgrounds. From the background descriptions, try to find the persons who are most similar to you: people who worked at the same firms, same country of origin, same school, same kind of work experience or educational background, etc.

LinkedIn: LinkedIn is a very powerful tool for identifying potential contacts, and researching people's backgrounds and potentially common friends. Always do a search on LinkedIn for your target firm as you might also find people who are not listed on the website.

HR: Some PE firms have HR departments. However, I would actually advise against sending your CV directly to HR if you find some other suitable contact in the firm, as HR's candidate criteria are usually narrower compared to investment professionals, which means less of a chance to get an interview.

Structuring the email

Never write a cold email that is more than one or two paragraphs long. Most people won't take the time to read longer emails, and it also shows that you are not able to write concisely. Get straight to the point and attach a CV.

We recommend the following structure:

First sentence: Your background (basic key relevant points) + optionally how you got their details, if it was an introduction from a friend.

Example: "Hello Mark, I am a second-year analyst working at Morgan Stanley in the Consumer team here in London, and I'm from Germany (I also speak Spanish)."

Second sentence: Purpose of the email + asking to discuss + CV

Example: "I'm very interested in Private Equity and your firm in particular, and I was wondering if your firm had any expansion plans in the short or medium term? I would be happy to have a quick chat at your convenience. I'm attaching my CV for reference. Best/regards, ".

Other reasons: "I read that your firm just raised a fund / just opened an office in Munich", etc.

What happens next?

Usually the person will open the CV and take a five-second look to see if your profile would fit. If it doesn't fit, they might say that they are not hiring, or simply say that you don't have the required profile. You might also get a standard "reject" email. If it fits, they might reply that they are not hiring if they are indeed not hiring, and keep your CV on file. They might also accept a quick phone chat to do some informal pre-screening process, or they might even ask you to come in for an interview!

What if I get ignored?
There might be a good number of reasons why you get ignored, not always negative - people travel, miss emails, forget to reply, etc. If you don’t get a reply within a week, it's perfectly fine to send a reminder email: "Hi Mark, I wanted to follow up on my previous email, happy to have a chat whenever convenient. Thanks". One reminder email is enough and we would not advise to go beyond that. If you still don't hear back, try another person or two in the firm! You have nothing to lose by trying, but we would advise against trying more than three people in the firm.

**Track your progress, persevere, and be consistent!**

Do maintain your spreadsheet and make a note of each rejection, each email sent, and person contacted so that you always know the status of your attempts. Private Equity recruiting is a long-term game:

- If they said no - don't waste your time and move on to other firms in your list
- If they said that they are not hiring now, try again in six months' time, or whenever they do a fundraising (fundraising usually means expanding the team!)
- If you need to contact the firm again, contact the same person
- Once you have been through a few firms within your priority list, start investigating firms outside your top priority
- As you read the press, work on deals, talk to friends, etc. Don't forget to add to your list any interesting PE firm name that you come across.