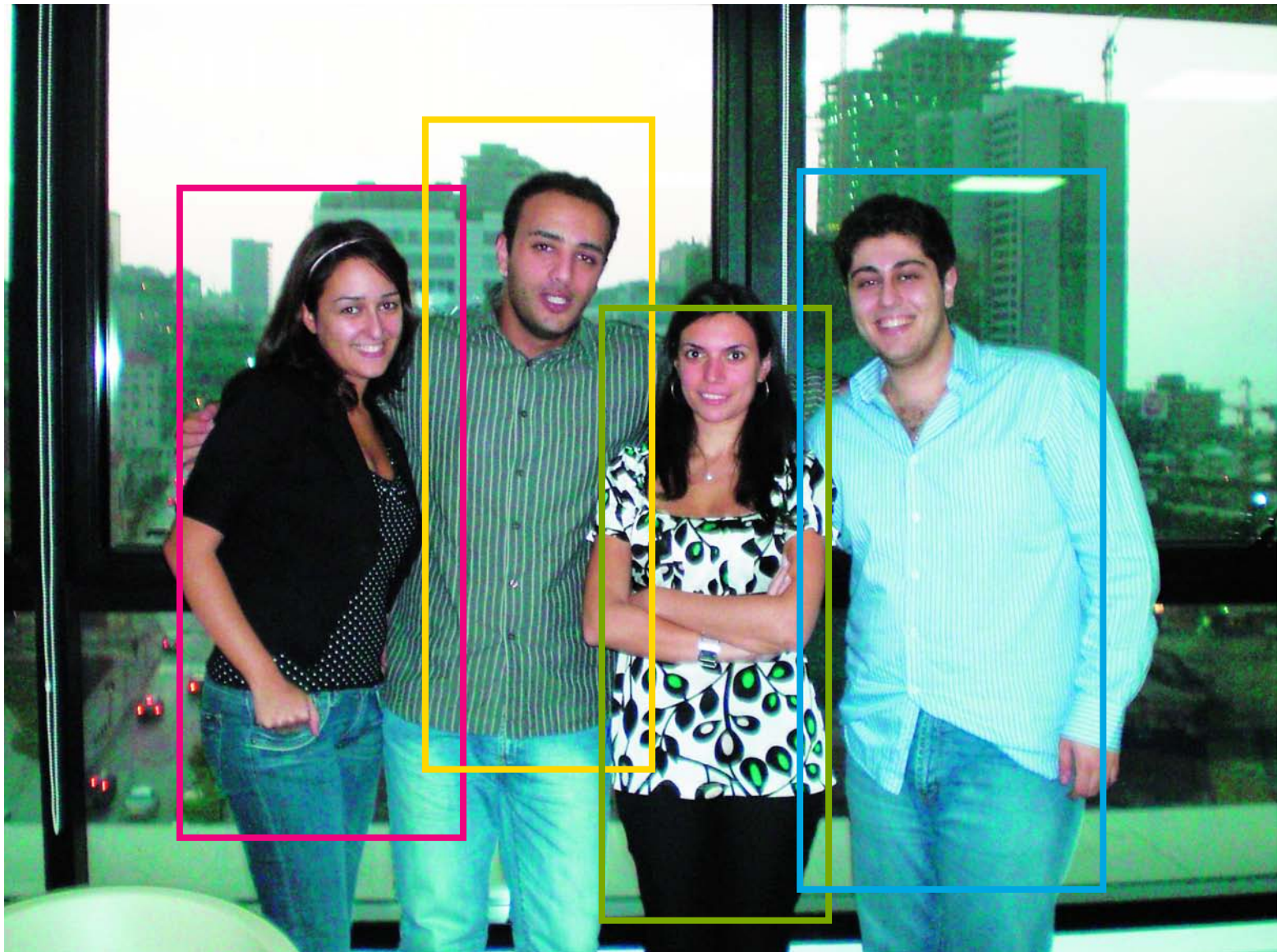


The young and the corporate

by Anthony N. Haddad



If your university has a career guidance counselor, go to his or her office. Chances are you will hear something similar to this well-intentioned (albeit unconvincing) adage: focus on your passion and the rest will follow.

Really? As a recent graduate myself, and perhaps this is my already jaded idealism speaking, passions must be weighed against hard realities like income and career stability that one's "perfect job" often cannot address.

According to the National Center for Education Statistics, more than one in every four bachelor's degree recipient in the United States who works directly after graduation is employed in a field related to business management. It is no

wonder that entry-level analyst positions in industries such as consulting and investment banking are some of the most competitive and coveted opportunities out there.

Below is a quick snapshot of the work of a young banker, accountant and consultant – perhaps joining the ranks of the young and the corporate might not be such a bad thing.

A day in the life of...

An investment banker

Ramy Osseiran did not end up working for HSBC Investment Banking (IB) in Saudi Arabia by accident. He describes his BA in Economics from the American University of Beirut (AUB) as “quite relevant because it is rather numeric” since his job entails “a lot of number-crunching.”

To break into this industry, you will need to be a whiz-kid with Bloomberg, Excel, Word and PowerPoint, be able to write basic macros with Visual Basic, answer client calls and get your job done well and without friction.

A typical day of work for Osseiran is no different. “I usually come in around 9 a.m.,” he says. “A lot of the tasks have to do with MS Office applications: 35% on Excel, 25% on Word, 25% on PowerPoint, and the rest doing research. I am present at meetings with clients, lawyers, etc., but I am usually silent.”

An accountant

Soula Abdelmassih, who graduated from Business Administration with a Finance concentration from AUB, has been working for professional services firm Ernst & Young (EY) for a little over a year now. An associate auditor under the Assurance and Advisory Business Services department, Soula works in a team on examining different companies’ financial statements and ensuring that they represent no material misstatements.

“Although graduates find it difficult to associate the academic world and the practical one,” she says, “I truly believe that my educational background is helpful in the position that I currently hold. The analytical and problem-solving skills gained during my college experience have improved my approach to different work situations.”

Computer and analytical skills notwithstanding, accountants must enjoy working as part of a team. Soula notes that a typical day at work would consist of visiting a client’s office and working in the field with a team of auditors. “You will spend a lot of time performing substantive tests and tests of controls on risky accounts. Your day will also include meetings with clients.”

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A consultant

Management consulting may be the hottest destination for top MBA students, but I'm personally not an MBA student, nor was I initially excited about consulting. So, when I received an analyst offer from strategy consulting firm Booz Allen Hamilton, I was shocked and delighted to silence any naysayers (including myself) about the marketability of my degree in Political Studies from AUB.

Consulting firms are storage houses of intellectual capital, helping companies and governments solve their most complex problems. My work as an analyst requires strong analytics, listening, knowing to ask the right kinds of questions and when to ask them, and being able to communicate effectively, regardless of one's chosen college major.

Everyone – from the most junior to the most senior partner on a team – is engaged, focused and accountable for their contributions to reaching the desired goal; perhaps the most rewarding aspect for me thus far.

**If you 'invest' in
your company,
they will
invest in you**

You've got to deliver well and on time

Work-life balance

This is perhaps the most notorious issue of concern for entry level bankers and consultants. Specifically, the high work, high risk and high reward environment of IB analysts comes at the cost of 50 to a whopping 120 hours/week; consultants typically work 50-90 hours/week, and accountants ring in at 40-70 hours/week, according to Careers-in-Business.com.

One commonality across all three disciplines: the deliverable. You've got to deliver properly and on time – *nuit blanche* or not.

One of the most encouraging aspects of top business firms in general is a strong emphasis on the training and development of their employees. For example, at Booz Allen, besides local, regional and international training and workshops, high performance employees are offered full tuition assistance to pursue higher education – typically, MBAs at elite schools worldwide.

Rule of thumb for the *crème de la crème* of big business: if you invest in your company, they will have both the need and the interest to invest in you.

Forever young and corporate?

Let's be honest: for some, fat paychecks and all the perks in the world cannot justify the crazy hours and stress that their jobs force on them and their loved ones. Some IB analysts, for example, have no illusions about hitting a top-level partner position in 10+ years at their firm, opting for a lucrative two to three year stint instead.

Consulting firms in the United Kingdom, for example, are said to experience an average staff turnover ratio of 20%; IB divisions also have a serious problem with retaining their human resources.

Whether the difficulties of working in the corporate world are a luxury of the youthful (and the not-so youthful with strong stomachs) is a debate far beyond the scope of this article. What I do know, however, is that I personally could not have asked for more challenge, rigor and reward in an entry-level position. I'm young, corporate, and pretty content, too. 🍀