

INVESTMENT BANKING  
GRADUATE PROGRAMS AND  
INTERNSHIPS IN SPAIN 2012  
GUIDE



Investment Association

Universidad Carlos III de Madrid

This guide is specifically designed for Spanish undergraduate students who want to develop their professional career in the field of investment banking. The graduate programs and internships listed in this document are all placed in Madrid. You can check the websites provided for programs and internships in other locations.

The spring internships are designed for 1<sup>st</sup> and 2<sup>nd</sup> year students. The summer internships are directed to 3<sup>rd</sup> (penultimate) year students. The off-cycle internships are generally for both 3<sup>rd</sup> and 4<sup>th</sup> year students. The graduate (analyst) programs are for senior (ultimate) year students – these are not internships but job offers for graduates and do not require professional experience. Most investment banks also offer associate programs on their web sites – these are specifically designed for master students.

Most investment banks do not require finance or economics degree and are more interested in students who are able to prove deep interest in the field of finance. Investment banks highly value previous internships and extra-curricular activities such as membership in societies/associations, participation in conferences and trading competitions or additional finance courses. Some banks might ask you for your academic transcripts but generally banks require 2:1 according to the UK grading system, which correspond to about 7.0 in the Spanish system. Fluency in English is mandatory.

Please do not forget that your CV must not exceed one page. Motivation letters are also often required. Such letters must include your reasons for applying for this specific bank and this specific division, as well as an explanation of how your abilities and experiences make you the perfect candidate. Motivation letters should also not exceed one page.

Completion of numerical online tests and in some cases verbal-reasoning or abstract tests are often an important part of the selection process. If you want to practice your skills, you can, for example, register for free to <http://www.shldirect.com/>. Apart from competence tests, application forms often include questions that require you to explain what the competitive advantages of the given bank are, describe situations where you demonstrated leadership or teamwork abilities, as well as to answer questions about current developments in the industry. Recruitment processes also often include telephone interviews, workshops and assessment centers.

Most investment banks recruit on a rolling basis so it is in your best interest to apply as soon as possible.

# Bank of America Merrill Lynch

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## **Graduate Programs and Internships in Spain:**

- Full Time Analyst – Global Corporate Banking – Madrid – Deadline: 11/11/2011
- Full Time Analyst – Global Investment Banking – Madrid – Deadline: 11/11/2011
- Summer Analyst Program – Global Investment Banking – Madrid – Deadline: 16/12/2011
- Summer Analyst – Merrill Lynch Wealth Management – Madrid – Deadline: 16/11/2011

## **Requirements:**

Candidates should be graduating in 2012. Candidates who have graduated in 2011 will also be considered.

Fluent written and spoken English and Spanish

Strong A-level grades (i.e. modules where you have earned more than 9.0) and on track for a minimum 2:1 average degree grade (i.e. an average of at least 7.0). Applications are accepted from a diverse range of degree disciplines such as the arts and humanities, as well as numerically focused subjects such as economics and mathematics

Candidates should be in their penultimate year of study, expecting to graduate in 2013

## **Recruitment Process:**

- Stage 1: Part 1 of the Online Application Form
- Stage 2: Online Numerical Reasoning Test
- Stage 3: Part 2 of the Online Application Form (for those who meet or exceed the minimum numerical reasoning requirement)
- Stage 4: Your application will be reviewed and successful applicants will be invited to attend an Assessment Centre

Applicants may be requested to attend further interviews. You will only be able to apply to one vacancy.

## **For more information:**

[www.baml.com/campusEMEA](http://www.baml.com/campusEMEA)

# Barclays Capital

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## **Graduate Programs and Internships in Spain:**

- Analyst full time investment banking
- Off cycle internship investment banking
- Summer internship investment banking division

## **Recruitment Process:**

Recruitment begins on 1 August 2011. Barclays Capital recruits on a rolling basis, so it's best to apply as early as possible. Deadline 30th December 2011. You'll be asked to fill in a short application form, upload a 1-page CV, and successfully complete numerical and verbal reasoning tests.

Barclays Capital encourages candidates to apply to one region; however, some roles recruit on a global basis. If applying for internships, Barclays recommend that students apply to the region that they would want to be recruited for a full-time role.

Candidates must decide between Barclays Capital and Barclays Wealth. They may not apply to both, although they can apply to Barclays in addition to either Barclays Capital or Barclays Wealth.

Most internships are offered to penultimate-year university students; however, there are certain circumstances where Barclays Capital would assess a graduate (4<sup>th</sup> year) student as well.

Barclays Capital expects applicants to have demonstrated strong academic performance at school and at college/university, although they don't have specific grade criteria for applicants.

GMAT: Not all schools require a GMAT for entry; therefore, it is not an essential part of the qualifications for entry. However, experience has shown that successful graduates in the firm are those whose GMAT score was 680 or higher.

## **For more information:**

<http://graduate.barclayscapital.com/emea/our-programmes/level-of-entry-emea>



### **Graduate Programs and Internships in Spain:**

- EMEA - Institutional Clients Group - Full Time Analyst - Investment Banking – Madrid
- EMEA - Institutional Clients Group - Full Time Analyst - Sales & Trading – Madrid
- EMEA - Institutional Clients Group - Summer Analyst - Investment Banking – Madrid

### **Recruitment Process:**

You can apply to up to two business divisions e.g. Institutional Clients Group (ICG) and Corporate Functions, but please stick to one vacancy within each. So for EMEA that means two roles are allowed.

The full-time recruitment process starts in the late summer so you will want to apply early in September. The summer recruitment process starts in the winter so you will want to apply in December.

While academic achievement is very important, Citi are also interested in students' extra-curricular activities and enthusiasm to work in the financial services industry and at the bank.

If you are applying for Citi's full time opportunities, then relevant work experience would certainly be an advantage. For Citi's summer internship program, applicants are not expected to have relevant work experience.

### **For more information:**

[http://www.oncampus.citi.com/careers/europe,\\_middle\\_east\\_\\_africa.aspx](http://www.oncampus.citi.com/careers/europe,_middle_east__africa.aspx)

# Credit Suisse

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## **Graduate Programs and Internships in Spain:**

- Equities Summer Intern (Analyst), off-cycle

## **Recruitment Process:**

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- Phase 1: Submit Your Online Application
  - Phase 2: Telephone Interview
  - Phase 3: Online Assessment
  - Phase 4: Structured interview Using the Multimodal Interview
  - Phase 5: Considering an Offer
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## **Analyst Programs Deadlines:**

Analyst Full-time	- 30 November 2011
Analyst Summer	- 11 January 2012
Analyst Spring	- 11 January 2012
Analyst IT Industrial Placement	- 11 January 2012

## **For more information:**

<https://www.credit-suisse.com/careers/en/americas/index.jsp>

# Deutsche Bank

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## Graduate Programs and Internships in Spain:

- Risk - Analyst Training Program - Class of 2012

## Graduate Timeline:

2011	September	Applications open for Analyst Training Program Analyst Training Program begins in the following divisions: Finance, Risk, Group Technology & Operations, Human Resources and Private Wealth Management
	October	Applications close for Analyst Training Program Analyst Training Program interviews begin
	November	Applications open for Analyst Internship Program
	December	
2012	January	Applications close for Analyst Internship Program Analyst Internship Program interviews begin
	June	Analyst Internship Program begins
	July	Analyst Training Program begins in the following divisions: Asset Management and Corporate and Investment Bank
	August	Analyst Internship Program ends

## For more information:

[http://www.db.com/careers/index\\_e.html](http://www.db.com/careers/index_e.html)

## Goldman Sachs

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### **Application deadlines:**

Summer internship: 4th December 2011

Off-Cycle Internships are available on an ad hoc basis during the year, dependent on specific business needs.

London, Frankfurt, Paris, Zurich, Milan, Geneva, Dubai, Moscow, Madrid, Tel Aviv and Doha.

If working in the European offices, interns will need to be able to speak the local languages.

### **For more information:**

<http://www2.goldmansachs.com/careers/choose-your-path/our-programs/emea-programs/index.html>

## JP Morgan

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### **Graduate Programs and Internships in Spain:**

- Investment Banking - Spring Internship - Madrid
- Investment Banking - Summer Internship - Madrid

Application deadline for both internships is 11/11/2011 at 23:55:00.

Language Requirements: Fluency in English and Spanish is essential. A third European language is desirable.

### **For more information:**

<https://jpmorgan.tal.net/vx/lang-en-GB/appcentre-4/brand-6/candidate/jobboard/vacancy/5/adv?>



# Morgan Stanley

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## **Graduate Programs and Internships in Spain:**

- Full-time analyst global capital markets
  - Full-time analyst investment banking
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## **Recruitment Process:**

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CV + Cover Letter - This is required for positions in the Europe, Middle East, Africa region, but optional for all other global regions.

Supporting Documents - For some Programs in North America and EMEA, an electronic copy of your unofficial transcript is required.

Additional Questions - Some positions will require additional questions related to the ability to work in the Country you are applying for, language skills or other questions about your past experiences. Some questions will ask you to select values from a list, while others are free text application questions.

Online Testing - Candidates may be required to complete online testing in order to complete their application for certain EMEA programs. You will receive an email link to these tests separately after completing the application form.

## **For more information:**

<http://www.morganstanley.com/about/careers/>

# Nomura

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## **Graduate Programs and Internships in Spain:**

- 2011/12 Investment Banking - Off Cycle Analyst Internship - Closing Date 31 Aug 2012

## **Recruitment Process:**

You can apply for up to three divisions.

If you apply for investment banking and global markets and you're selected for first-round interviews, you will have two (for internships) or three (for full-time positions) one-on-one interviews, which will involve a case study. During the final rounds, you will have four 30-minute, one-on-one interviews with senior business representatives (a banker who is an Executive director or above). If you apply for corporate infrastructure, the first-round interview stage will be held at an assessment centre, consisting of two one-on-one, 30-minute competency-based interviews, as well as numerical tests and group exercises

## **Deadlines:**

Applications are reviewed on a rolling basis, the sooner you submit your application, the more chance you'll have.

Full-time analysts and associates: Sunday, 20 November 2011

Winter analyst internship program: Sunday, 20 November 2011

Spring/Summer analyst internship program: Sunday, 8 January 2012

Summer associate internship programs: Sunday, 8 January 2012

Some candidates will be invited to complete a numerical test within 7 days of submitting the application.

## **For more information:**

<http://www.nomura.com/europe/careers/apply-now/index.shtml>

# Royal Bank of Scotland

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## Graduate Programs and Internships in Spain:

- Global Banking & Markets - Off Cycle Internship Program - GBM Banking - Madrid - 2012 - GBM Banking Analyst Open date 1 August 2011 Close date 31 January 2012
- Global Banking & Markets - Graduate Program - GBM Banking - Madrid - 2012 - GBM Banking Analyst Open date 1 August 2011 Close date 13 November 2011
- RBS Group - Summer Internship Program - Global Restructuring Group - Madrid - 2012 Open date 1 September 2011 Close date 31 January 2012

## Recruitment Process:

Graduate programme	GBM – Markets	GBM – Banking	GBM – Technology, Operations	Global Transaction Services	Global Restructuring Group
Apply online	X	X	X	X	X
Online Psychometric tests	X	X	X	X	X
Telephone interview			X	X	
Ability centre		X			X
Assessment centre	X	X	X	X	X
Final interview	X				

## For more information:

<https://continentaleurope.makeitrbs.com/europe/apply/selection-process>

# UBS

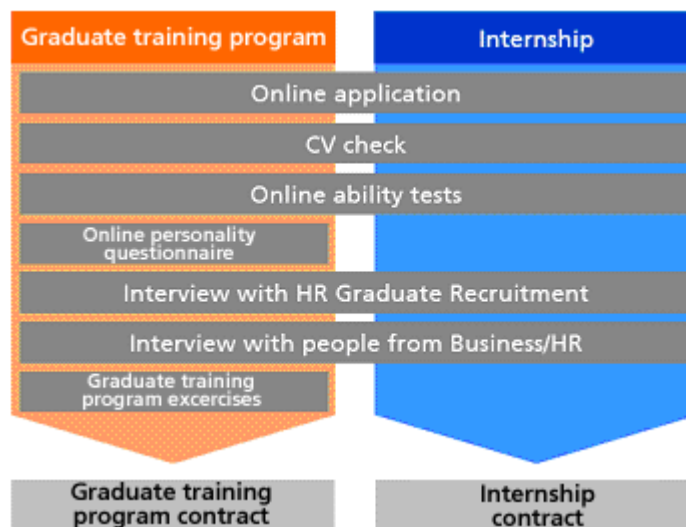
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## Graduate Programs and Internships in Spain:

- 2012 Graduate Program Investment Banking Department - Madrid - Investment Bank Investment Banking Department- Deadline: 07-Nov-2011
- 2012 Summer Intern Program Investment Banking Department - Madrid - Investment Bank Investment Banking Department – Deadline: 30-Dec-2011

## Recruitment Process:

Candidates are allowed to apply for only one program per year. They must complete one numerical and one abstract test after submitting their application form.



## For more information:

[http://www.ubs.com/1/e/career\\_candidates/graduate\\_and\\_intern/search.html](http://www.ubs.com/1/e/career_candidates/graduate_and_intern/search.html)

Other banks and companies that might be of interested are listed below. All of them offer Graduate Programs and most of them also offer Summer Internships. Most of them do not have offices in Spain but all of them have offices in London.

## 1. Financial Companies and Banks

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### **(Banking, In-house Finance, Investment Banking)**

Bank of England: [www.bankofenglandjobs.co.uk](http://www.bankofenglandjobs.co.uk)

BlackRock: [www.blackrock.co.uk/index.htm](http://www.blackrock.co.uk/index.htm)

Bloomberg: [www.careers.bloomberg.com](http://www.careers.bloomberg.com)

BNP Paribas CIB: [www.graduates.bnpparibas.com](http://www.graduates.bnpparibas.com)

Capital One: [www.capitalone.co.uk/careers/graduates.jsf](http://www.capitalone.co.uk/careers/graduates.jsf)

Commerzbank AG: [www.commerzbank.com](http://www.commerzbank.com)

E. ON Energy Trading SE: [www.eon-energy-trading.com](http://www.eon-energy-trading.com)

Fidelity Investment Managers: [www.fidelityrecruitment.com](http://www.fidelityrecruitment.com)

Henderson Global Investors: [www.henderson.com](http://www.henderson.com)

HSBC: [www.hsbcnet.com/campusrecruitment](http://www.hsbcnet.com/campusrecruitment)

ICAP: [www.icap.com/careers](http://www.icap.com/careers)

IMC Financial Markets: [www.imc.nl](http://www.imc.nl)

Jefferies International: [www.jefferies.com](http://www.jefferies.com)

Liquid Capital Markets: [www.liquiedcapital.com](http://www.liquiedcapital.com)

Lloyd's: [www.lloyds.com/graduates](http://www.lloyds.com/graduates)

Macquarie Group: [www.macquarie.com/emea](http://www.macquarie.com/emea)

Moelis & Company: [www.moelis.com](http://www.moelis.com)

Nationwide Building Society: [www.nationwide-jobs.co.uk/graduates](http://www.nationwide-jobs.co.uk/graduates)

Optiver: [www.optiver.com](http://www.optiver.com)

Orbis Investment Advisory Ltd: [www.orbisfunds.com](http://www.orbisfunds.com)

RBC Capital Markets: [www.campus.rbccm.com](http://www.campus.rbccm.com)

Rothschild: [www.rothschild.com/careers](http://www.rothschild.com/careers)

Societe Generale: [www.societegenerale.com](http://www.societegenerale.com)

Standard Bank PLC: [www.graduate.standardbank.com](http://www.graduate.standardbank.com)

Standard Chartered: [www.standardchartered.com/graduates](http://www.standardchartered.com/graduates)

The Financial Service Authority: [www.fsagraduates.com](http://www.fsagraduates.com)

Towers Watson: [www.towerwatson.com](http://www.towerwatson.com)

Zurich Financial Services: [www.zurich.co.uk/graduates](http://www.zurich.co.uk/graduates)

## 2. Consultancy Companies

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### **(Accounting, Consulting, Professional Body, Actuarial)**

ACCA: The Association of Chartered Certified Accountants:  
[www.accaglobal.com](http://www.accaglobal.com)

Allianz Insurance: [www.allianz.co.uk/graduates](http://www.allianz.co.uk/graduates)

Barnett Waddingham: [www.barnett-waddingham.co.uk](http://www.barnett-waddingham.co.uk)

BDO LLP: [www.bdo.co.uk/graduates](http://www.bdo.co.uk/graduates)

Capco: [www.capco.com](http://www.capco.com)

Capital One: [www.capitalone.co.uk/careers/graduates.jsf](http://www.capitalone.co.uk/careers/graduates.jsf)

CIMA- Chartered Institute of Management Accountants:  
[www.cimaglobal.com](http://www.cimaglobal.com)

CRA Lee & Allen: [www.crai.com/forensics](http://www.crai.com/forensics)

Deloitte: [www.deloitte.co.uk/graduate](http://www.deloitte.co.uk/graduate)

EMB Consultancy: [www.emb.com](http://www.emb.com)

Ernst & Young LLP: [www.ey.com](http://www.ey.com)

FTI Consulting: [www.fticonsulting.com](http://www.fticonsulting.com)

Grant Thornton: [www.grant-thornton.co.uk/careers](http://www.grant-thornton.co.uk/careers)

Hewitt Associates: [www.hewittgraduate.co.uk](http://www.hewittgraduate.co.uk)

ICAEW: [www.icaew.com/careers](http://www.icaew.com/careers)

ICAP: [www.icap.com/careers](http://www.icap.com/careers)

KPMG LLP: [www.kpmg.co.uk/careers](http://www.kpmg.co.uk/careers)

L.E.K. Consulting: [www.lek.com](http://www.lek.com)

LCP: [www.lcp.uk.com](http://www.lcp.uk.com)

LECG Limited: [www.lecg.com](http://www.lecg.com)

Macquarie Group: [www.macquarie.com/emea](http://www.macquarie.com/emea)

Man Group PLC: [www.mancareers.com](http://www.mancareers.com)

Mazars LLP: [www.mazars.co.uk](http://www.mazars.co.uk)

Mercer: [www.mercer.com](http://www.mercer.com)

Milliman Ltd: [www.milliman.com](http://www.milliman.com)

NERA Economic Consulting: [www.nera.com](http://www.nera.com)

Oxera Consulting Ltd: [www.oxera.com](http://www.oxera.com)

PricewaterhouseCoopers: [www.pwc.com](http://www.pwc.com)

Punter Southall: [www.puntersouthall.com](http://www.puntersouthall.com)

RSM Tenon: [www.rsmtenon.com](http://www.rsmtenon.com)

Smith & Williamson: [www.graduates.smith.williamson.co.uk](http://www.graduates.smith.williamson.co.uk)

Zurich Financial Services: [www.zurich.co.uk/graduates](http://www.zurich.co.uk/graduates)