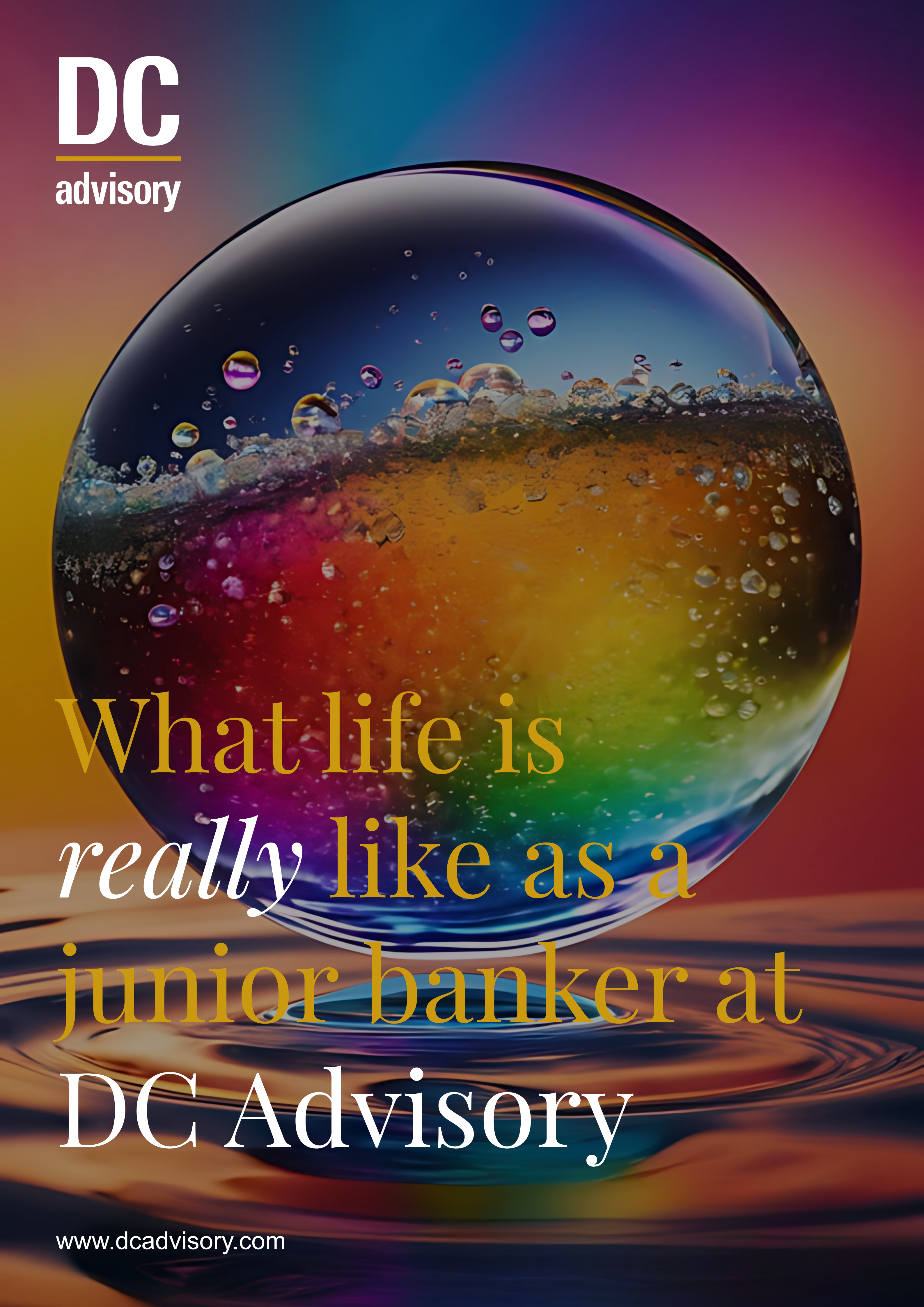


DC advisory

What life is *really* like as a junior banker at DC Advisory

www.dcadvisory.com

Contents:

This guide is designed to give you an honest insight into what it's like to be a corporate finance professional on the Internship or Analyst program at DC Advisory US.

We've collaborated with junior bankers at the firm to write this guide, revealing how the industry works and to give you a true picture of what your life could be like with us as at DC Advisory.

This guide will help you with your application thought process and give you the real story of life as an M&A banker.

What is M&A?

M&A is the broad term used to describe the consolidation of companies, or their assets through various financial transactions, which are usually facilitated by investment banks and independent advisors. One of the most common objectives of M&A is to help a business achieve commercial growth or preserve the value of a business.

M&A, corporate finance, capital advisory and investment banking are areas within finance that handle sources of funding and capital structures of a business. Unlike retail banking, corporate finance deals with a business's financial growth plans, as opposed to an individual's financial position.

M&A is a complex process and each transaction is different. Not only because every business and management team is different, but because every deal has a unique process and set of requirements.

As a corporate finance advisor, you could be working to help your client sell their company or buy a company.

Your client may be a private equity firm or a corporation. Each deal team uses a variety of M&A techniques in order to achieve the best result for their client, such as refinancing or the organisation of new loans.

As a global firm, our clients can be based anywhere in the world and could be selling an asset based in a completely different region.

You could be advising a German tech company on selling its facial recognition software to a US private equity firm, a Chinese navigation company on its divestiture of assets or even a UK investor on the acquisition of US medical technology company. **No transaction is the same.**

Firms use M&A or Capital Advisory services to achieve multiple business goals.

Your client may want to:

- Grow their business in a new market
- Make a strategic move to gain market share
- Acquire new technology from a start-up
- Buy a portfolio of assets to secure steady, long-term cash flow
- Grow their business using external investment and expertise, raising extra capital to facilitate organic growth

There are a lot of players involved during a deal process, including accountants, lawyers, lenders and corporate finance advisors. The corporations or private equity firms who are buying, selling or obtaining capital advice will be at the center of the transaction.

What is Capital Advisory?

In addition to our globally recognised M&A platform, we have a dedicated Capital Advisory team which advises borrowers, investors and creditors on structuring and raising capital in a diverse range of circumstances. This can include Restructuring and Debt Advisory.

This offers our clients a full suite of balance sheet solutions and our Capital Advisory team work closely with our M&A colleagues to leverage their sector expertise.

Why DC Advisory?

Our industry expertise

Our global professionals have deep relationships and understanding across **11 core industries** - combining execution excellence and insight into market and counterparty behavior:

Aerospace, Defense & Government Services

Business & Tech-Enabled Services

Consumer, Leisure & Retail

Education & EdTech

Financial Services

Healthcare

Industrials

Infrastructure

Media & Telecom

Real Estate

Technology & Software

Our solutions:

We recognize that every client and every transaction is unique and provide innovative solutions, customized to each client and situation.

M&A Advisory

We advise on all aspects of M&A, including LBOs and corporate transactions, private and public takeovers, majority and minority stakes, joint ventures, complex carve outs, distressed M&A - to make a difference to our clients' businesses.

Asia Access

It's no secret the role that Asian capital plays in global deal-flow.

Our dedicated Asia Access team in the US and UK offers experienced M&A professionals embedded in the Western deal-flow with a deep heritage of Asian deal-making.

Financial Sponsors

We provide both M&A and debt advice to Financial Sponsors and to their portfolio companies.

In addition, we provide financial advice to alternative asset managers in connection with a variety of strategic transactions including non-dilutive GP level financings, minority GP stake sales and strategic business combinations with other financial services firms. In addition to transactions at the GP / management company-level, the team also has expertise in fund-level financings.

Secondaries Advisory

The Secondaries team advises clients on secondary solutions across private markets, leveraging an extensive secondary market toolkit to offer innovative, tailored solutions to optimize client objectives.

Private Capital Markets

Our dedicated Private Capital Group delivers for clients across the entire capital raise process, from raising equity and debt capital to support growth, to investment and acquisition initiatives, as well as facilitating recapitalizations and shareholder liquidity events. The team approaches each situation from a balance-sheet agnostic perspective, providing tailored advice and differentiated access to markets, sectors, and currencies while targeting specific outcomes.

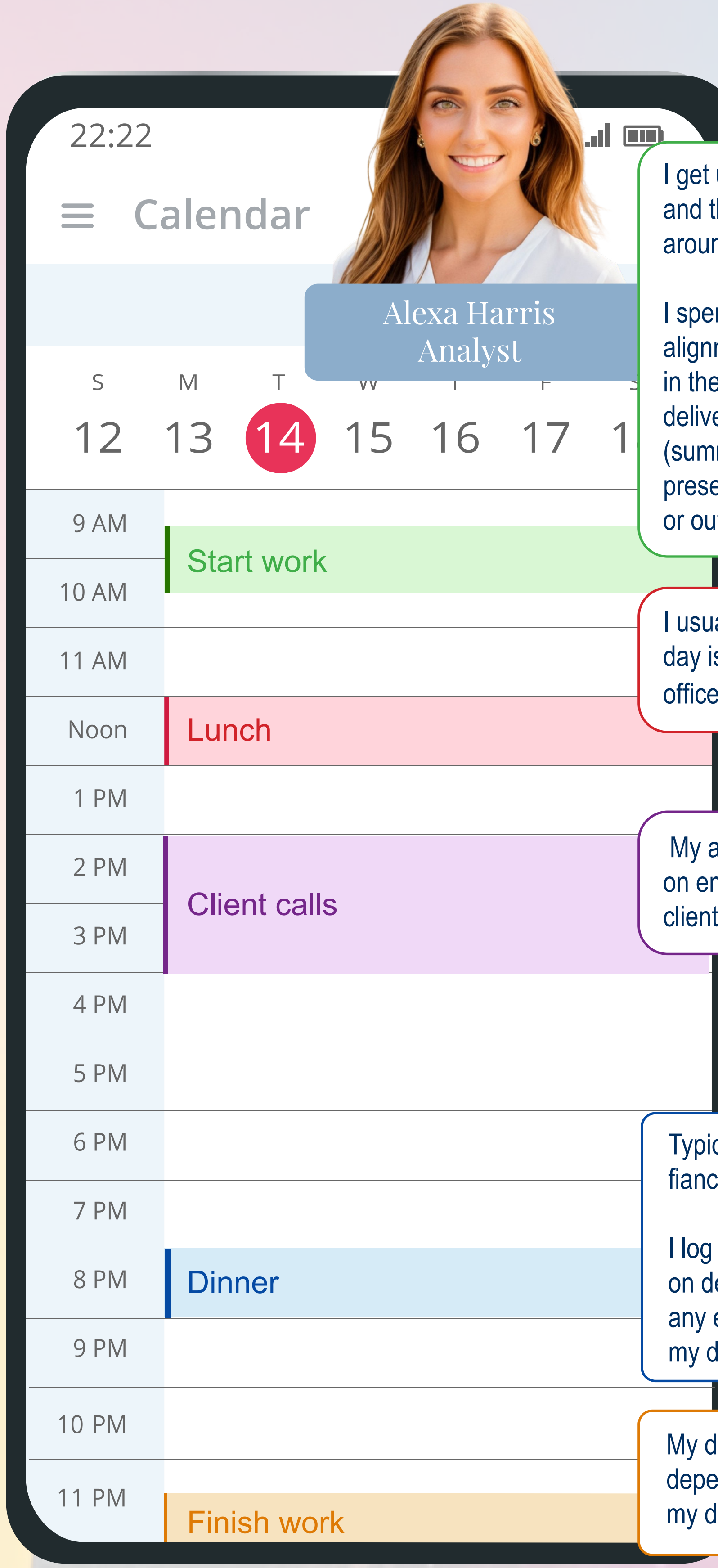
Capital Advisory

Our dedicated team of Capital Advisory professionals provides a full suite of balance sheet solutions in a fully integrated manner. We have experience assisting nearly every type of client, and we are recognized as leaders across our core European and US markets, where we complete a large volume of transactions.

Life as an Analyst

Alexa graduated from the University of Michigan, majoring in Philosophy, Politics and Economics. Alexa applied to DC Advisory because she saw the **firm's global status and boutique culture as an opportunity to provide strong career growth and development,** she was also impressed with the caliber of talent throughout her recruitment process.

Alexa wanted to work within the mergers and acquisitions (M&A) side of investment banking, as it played a crucial role in facilitating transactions that create liquidity in the market. Alexa also felt that the **dynamic nature** of working in M&A would allow her to develop a **diverse skillset**, and she wanted to work in a **fast-paced, high-intensity environment, where every decision has a significant impact on the outcome.**



I get up between 5:30 AM to 6:00 AM to feed and walk my puppy, and then I go for a workout. I take the metro and get to work at around 9:30 AM.

I spend my mornings working through emails, having team alignment meetings, or on client calls. When I am not on calls in the morning or throughout the day, I am usually working on deliverables for our clients, whether it be marketing materials (summary overview presentations, confidential information presentations, management presentations, teasers, models, etc), or outputs related to fulfilling due diligence requests.

I usually step out for lunch at noon. Depending on how busy my day is, I will eat lunch in the kitchen with the other folks in the office or at my desk.

My afternoons look similar to my mornings with a mix of working on emails and deliverables, alongside having team meetings or client calls.

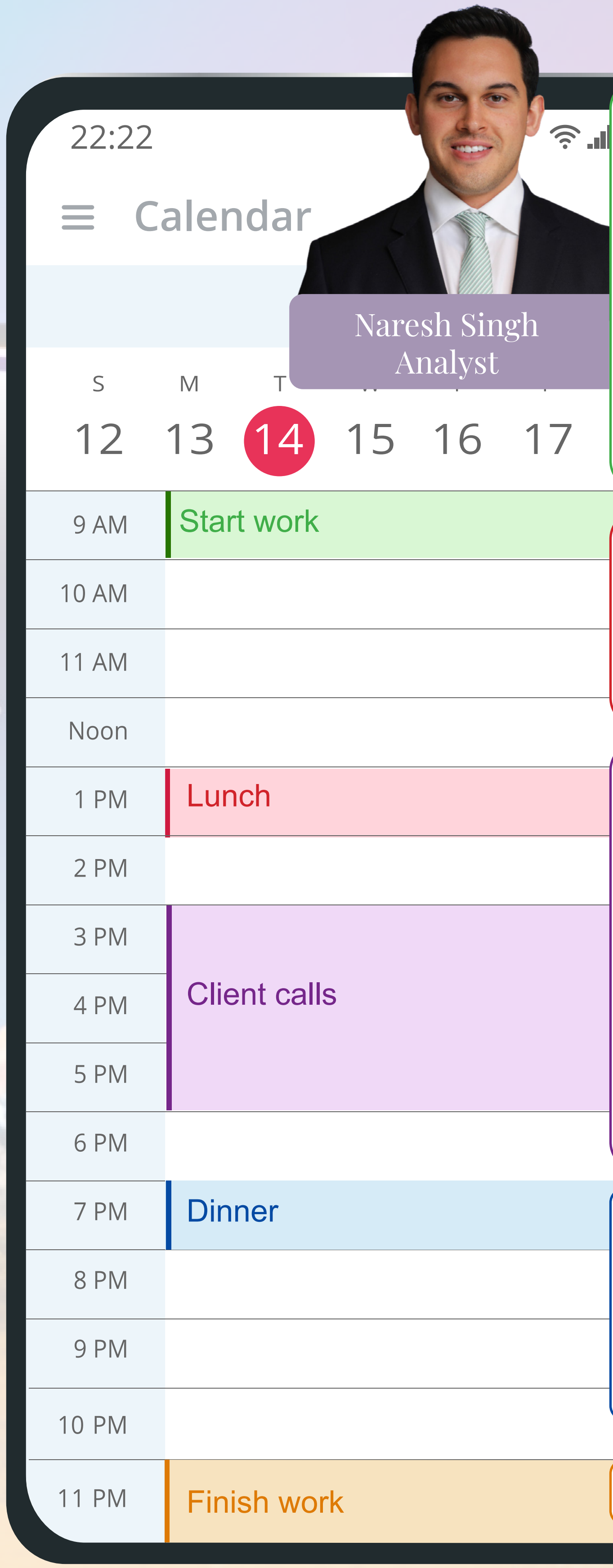
Typically, I leave the office between 8:00 PM to 8:30 PM. My fiancé makes me dinner, so I warm it up whenever I get home.

I log back into my laptop at home after a quick dinner, and work on deliverables/diligence requests in addition to responding to any emails that may have come through while I was finishing my dinner

My day typically ends around 11:30 PM, but that varies depending on how many deals I am working on and what stage my deals are in.

Naresh graduated from Columbia University with a major in Financial Economics. Naresh applied for the DC Advisory Summer Internship program specifically, because of what he had heard about the **company's supportive culture and the high-quality of work, accomplished by its Analysts.**

His experience of the Summer Internship program validated what he had initially heard, making the decision to join full-time an easy one. Naresh was drawn to a career in investment banking for its dynamic and fast-paced environment, as well as the opportunities for both professional and personal development. **Working as an Analyst meant that he could make a meaningful impact towards decisions that drive both innovation and growth.**



I like getting up at around 6:00 AM to work out and eat breakfast. I live close to the office and walk to work every day.

I'm usually at my desk at around 9:00 AM. My mornings are very busy. Working on the West Coast often means catching up with New York, which has had a three-hour head start. On a typical morning, I attend client meetings, work through my emails, and, when the day allows, work on long-term items like research projects. Most mornings fly by, which I have come to enjoy.

I'll step out for lunch at around 1:00 PM and usually take a short walk around San Francisco's Financial District. I might walk down to the Ferry Building to grab lunch if the day allows me to. My lunch break is also when I like to catch up on what is happening in the markets and see how stocks are moving as the closing bell in New York nears.

Afternoons feature a mix of client calls, client deliverables, and research. If the day is particularly busy, I like to grab an afternoon coffee to reset before I get stuck into something new.

I just finished a sell-side process with workstreams across India, New York, London, and Japan, meaning that client deliverables were coming across at different times throughout the day.

My afternoons are typically spent working on deliverables to go to India and Japan for morning time the next day. Depending on the volume of work, this could take up the entirety of my afternoon and evening.

Dinner is usually at around 7:00 PM; I will order it to the office.

Most evenings are typically spent either pushing through client deliverables that need to go out that night or early the next morning, or on closing out smaller to-dos that got pushed back throughout the day.

My workday typically ends around 11:00 PM, but it can vary.

What does the road to Vice President look like?

2015	2016	2019	2023
Joined DC Advisory as a Summer Analyst	Graduated from NYU Stern School of Business Joined DC Advisory as an Analyst	Promoted to Associate	Promoted to Vice President

Emily Mayer joined DC Advisory's New York office (then known as Signal Hill Capital) through the Summer Analyst program in 2015. After graduating with a B.S. in Finance and Information Systems from New York University's Stern School of Business, Emily started as a full-time Analyst in the spring of 2016.

Emily decided to pursue a career in investment banking because she wanted a **challenging, fast-paced learning environment where she could develop her professional skills in a client-facing role.** The immediate responsibilities, direct client interactions and team-oriented culture that she experienced during her time as a Summer Analyst were critical in her decision to return full-time.

What can you expect from each level?

Analyst

Analysts **support all phases of the deal execution process and are typically responsible for much of the "heavy-lifting" when it comes to creating marketing materials.** Once a process launches, Analysts manage many of the administrative aspects of a deal, including tracking buyer outreach and NDAs, scheduling calls/ meetings and preparing a data room. **Analysts should expect to interact with their clients and provide support wherever needed. They must learn quickly and work independently, while leveraging the guidance of their senior team members.** Beyond live deals, Analysts support senior bankers in their business development efforts, whether that's pitching new clients, researching future prospects or keeping tabs on industry M&A activity.

Associate

Associates are expected to work closely with their Analysts, assuming responsibility for the creation of both presentation materials and financial models. They must find the balance between completing tasks themselves and reviewing Analyst work products, all while teaching and training them. **Associates are also a main point of contact between the client and deal team, particularly during the preparation and diligence phases where client input is significant and thoughtful communication skills are imperative.**

Vice President

VPs are responsible for managing the junior deal team and ensuring process execution is seamless, efficient and of the highest quality. This role is largely client-facing, and VPs will guide their clients throughout the process as the day-to-day point person. Alongside their senior bankers, VPs are expected to make strategic decisions, craft key messaging and communicate with potential buyers and investors.

What learning opportunities have you found most beneficial at DC Advisory?

- Our small deal teams allow for everyone, including the most junior Analysts, to have client-facing interactions throughout the deal process – an invaluable opportunity that has ultimately accelerated my development as a banker
- Additionally, our senior bankers are truly invested in the success of the juniors. Learning from my Managing Directors – whether on the job or in a mentorship setting – has helped to guide my own goals, management style and overall knowledge of banking

What advice would you give to prospective Analysts?

- Work hard, have a great attitude and become someone that everyone wants on their team
- Attention to detail and critical thinking are two of the most important skills for Analysts to demonstrate; strive to be independent, but know when to ask for help and learn from your mistakes
- Build a support system of fellow Analysts and find mentors at more senior levels who will help you along your career journey
- Take care of yourself: this job requires long hours at times, but your own health (and thus your ability to do the job) should always come first

Emily Mayer
Vice President

The application process

To apply:

- Applications for our Summer Analyst (Intern) program open in January 2025
- Instructions on how to apply can also be found on our careers page (please see QR code on back cover)

The process:

- Successful candidates will initially be invited to meet with bankers via Zoom. Candidates will also have the opportunity to meet for an informal chat to gain a better understanding of DC Advisory and its Summer Analyst 10-week program

What to expect:

- Interviews will be conducted on a rolling basis and will be carried out via Zoom. Candidates will have the opportunity to meet with DC Advisory bankers including both senior and junior bankers
- The process is a two-way street. It's designed to challenge you while also providing you with the opportunity to ask questions and find out if DC Advisory is the right fit for you

If your application is successful...

Summer Analyst program

- Our summer interns will be flown to our New York office for one week of dedicated training, to solidify and build upon their existing skill set. While in New York, Summer Analysts will attend classroom training sessions with our 3rd party training partners. Summer Analysts will then be flown back to their respective offices to begin working on live engagements with deal teams. Training sessions throughout the program will continue and be led by our internal training team
- Our Summer Analyst program runs for ten weeks during the summer, starting in May
- Interns will work directly with our M&A teams working on live deals, business development and marketing materials, and will be given a summer project to work on while at the firm
- At the end of the Summer Analyst program, DC Advisory will make offers to interns (performance depending) to join the business as a full-time Analyst once they graduate
- Summer Analysts who have successfully demonstrated strong work ethic, technical ability and engagement with the firm will receive an offer before heading back to campus in the fall

Who is DC Advisory?

DC Advisory is an international investment bank committed to making a difference. As part of an established global business, we offer access to over **750+ professionals** in **24 locations** throughout Asia, Europe and the US. Across **11 industry focused teams**, we offer tailored, independent advice on M&A, debt raisings and restructurings, private capital, secondary advisory and access to unrivalled Asia investment knowledge. For more information, visit *http://www.dcadvisory.com/about-us >*

The United Nations Sustainable Development Goals (SDG):

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

Our SDG mission:

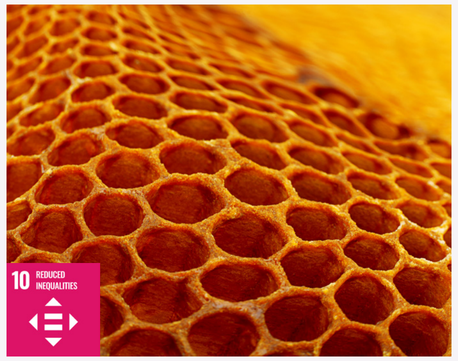
Our mission is to make a difference - for our clients, to our people, and to the market.

As such, DC Advisory has pledged its official support for the UN Sustainable Development Goals.

The specific goals we support are:

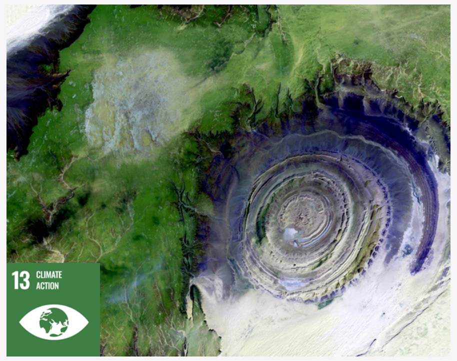
Good health and wellbeing

We strive to create and maintain a business where people are happy and healthy, mentally and physically.



Reduced inequalities

In addressing inclusion and diversity internally, we aim to reduce inequalities in our industry.



Climate action

We are committed to reducing our carbon footprint as swiftly as possible.

Our communities:

As part of our commitment to diversity and inclusion, DC Advisory has five international affinity groups – to build connections and shape the future of the business to ensure an equitable experience across our offices, for everyone.

DC GOLD
for women bankers and allies

DC OPAL
for colleagues from diverse socio-economic backgrounds

DC BRIDGE
for ethnic minority employees and allies

DC BLU
for Business Partners - our colleagues working in areas beyond banking

DC ROSE
for LGBTQIA+ employees and allies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