

## Interview Preparation Sheet

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### Objective of the interview

An interview is a two way process. They want to see if you have the skills to do the job and the personality to fit in the team and you want to find out if this is the right place for you to work.

During an interview you are mostly selling and they are mostly buying but you will both do a bit of each. A typical interview will go

- Introduction from the recruiter – 10%: they are selling – you are buying
- Your skills and experience – 80%: they are buying – you are selling
- Your questions – 10%: they are selling – you are buying

So think about how you are going to sell yourself. Like all good selling this means understanding what they want to buy. By understanding their needs you can highlight the relevant skills and experience and focus your presentation on the things that matter to them.

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### Before the interview

Good preparation is the key to success.

**Research the company** – make sure you know about the firm. Check its website, check its latest investments, check its people and see what you can find out about the interviewer.

**What do they want** – think about their needs and identify your relevant experiences. Work out how you are going to present these. You should be able to put these over in a way that covers the qualities and skills that they are looking for. Remember - they want to know if you are suitable for the role – they DON'T want to hear your life history.

**Key messages** – decide on the impression that you want to leave behind. What are the three or four key messages that you want to leave in their mind? And, how are you going to do this.

**Don't get caught out** – make sure you can talk knowledgeably about everything on your CV. In particular, make sure you really know what happened on every transaction or project that you say you have been involved with and make sure you know the relevant numbers: IRR, debt equity ratio, price, earnings multiple.

**Questions you want to ask** – when preparing your questions say to yourself – if this company made me a job offer what would I need to know before I could say YES?

**Standard interview questions** – take the time to prepare answers to the following.

**Why are you looking to leave?** Only talk positively about your reasons. Do not be negative about your current employer. Talk about your current ambitions relevant to PE.

**Why do you want to move into private equity?** Make sure this answer is about your relevance to them and not just focused on your needs.

### What do you know about private equity?

What is the role of an investor?

What would make an interesting investment?

Why would you choose one company over another?

Name a company you'd like to buy. (If you had £50k what would you invest in right now?)

What are the characteristics that make a good management buyout?

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### Before the interview, continued

**What do you know about us?** You don't deserve the job if you don't research them properly before the meeting.

**What are your key strengths?** Make sure you can name five, ranging from your relevant skill set to your personality strengths - these could include analytical skills, drive etc and should be relevant to the company's needs.

**What are your weaknesses?** The interviewee is realistic and will know that you do not know everything about private equity. So talk about an area that you need to develop in PE.

**Name a time when you were challenged at work. What was the outcome?** They are looking for you to talk positively about experiences and how you learned from them. This gives an insight into your ability to cope with difficulties and overcome them.

**Where do you see yourself ten years from now?** Clients are hoping to see a combination of ambition and commitment to private equity.

**What else are you looking at now?** This is where you could be tripped up. Remember your audience. They want to know you are focused on private equity. Don't tell them the names of other companies you are meeting but let them know that you are being introduced to a limited number of other organizations with a similar culture (only if you actually are meeting other people). You want to be seen as a focused and thoughtful individual.

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### The interview

**First impressions** – make sure you look terrific. Arrive on time, at least five/ten minutes before the scheduled interview time. Turn your mobile phone off.

**Eye contact** – make sure you look them in the eye, shake their hand firmly and SMILE.

**Tell me about yourself** – you will almost certainly be asked this question. You should have a well prepared answer focusing on your relevant skills for their needs. Use your projects to highlight your skills.

**Body language** – make sure you are alert at all times. Watch the interviewer – is he/she getting bored with your monologue. If so then change direction: ask a question, check your understanding, get them to participate in a dialogue.

**Have you any questions for us?** Your answer has to be YES and the questions have to be good. You should have prepared them in advance.

**Last impressions** – be as positive when saying goodbye as you were on introduction – firm handshake, big smile, lots of eye contact and reiterate your enthusiasm for the role.

Good luck!

To refine your approach for the private equity interview, join us at our free early morning workshop **Private Equity Interview Techniques** where we take you through the specific areas that private equity recruiters focus on and how to tailor your personal presentation to their needs. See our website for further details [www.perecruit.com](http://www.perecruit.com).