

# GUIDE TO SPRING WEEKS



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## What are Spring Weeks?

Spring Insight Weeks are short work-experience opportunities in finance only for first year students on a three year course and second year students on a four year course, with a few exceptions. Applications open in late summer-early autumn and Spring Insight Weeks happen in mid spring.

Generally, although this will vary, Spring Insight Weeks include an introduction to the firm and the chosen sector, finance-related activities and projects, and plenty of networking opportunities with the employees as well as with other participating students.

Participation in Spring Insights Weeks fosters an opportunity to showcase interest in the industry on your CV at an early-stage of your university career. More importantly, it is possible to convert a Spring Week into a Summer Internship at the firm for the following summer.

## What Happens in Spring Weeks?

Spring weeks serve two functions - to act as an insight into the firm and the industry, as well as serving as an opportunity to be fast-tracked to a summer internship. The former is the most important and will form the majority of your experience - most of your time will be spent listening to talks and presentations, as well as going on tours and taking part in simulations (such as trading games). Spring weeks also provide a really helpful opportunity to network with workers at the firms at all levels - it's common to meet and talk with everyone from interns and analysts to VPs and MDs.

Some firms will also run interviews and assessments during the spring weeks - this is normally near the end of the week.

## Converting a Spring Week into a Summer Internship

The process for converting a spring week into a summer internship can indeed vary significantly from firm to firm, but there are common elements that are typically followed. Generally, a project or assignment is given to the candidate during the spring week, which serves as an excellent opportunity for both the candidate and the firm to assess compatibility and potential for future collaboration. For instance, this might involve working on a complex M&A (Mergers and Acquisitions) case study and preparing a presentation based on your analysis.

Following the completion of the project, the candidate usually progresses to a series of interviews. These interviews serve to delve deeper into the candidate's skills, knowledge, and

suitability for the role. Interviewers may include HR representatives, hiring managers, and senior professionals within the organisation. During these interviews, candidates should aim to highlight their relevant experiences, demonstrate their passion for the industry, and align their career aspirations with the firm's mission and values.

After the interview rounds, some firms select a subset of candidates to participate in an assessment centre, often held at the end of the spring week program. The assessment centre is a comprehensive evaluation process that may involve a variety of activities such as group discussions, additional case studies, problem-solving exercises, and individual presentations. Success during these assessment centre activities plays a crucial role in determining whether the candidate is awarded an offer for a summer internship.

It's important to note that there is no one-size-fits-all method for converting a spring week into a summer internship. Each firm has its unique evaluation criteria and processes, and candidates should be adaptable in their approach. However, regardless of the specific process, there are some universal principles that candidates should keep in mind:

**1. Thorough Preparation:** For each stage of the process, thorough preparation is key. This includes researching the firm, understanding the industry, and practicing interview skills. Candidates should also review their project work and be ready to discuss their contributions in detail.

**2. Excellence in Task Completion:** Completing the tasks assigned during the spring week program to the best of one's ability is essential. Attention to detail, critical thinking, and a strong work ethic can make a positive impression.

**3. Demonstrating Enthusiasm:** Genuine enthusiasm for the job and the firm is highly valued. Candidates should express their passion for the industry and their excitement about the opportunity to contribute to the organisation's success.

In conclusion, the path to converting a spring week into a summer internship involves a combination of project work, interviews, and, in some cases, an assessment centre. While the specific details may vary, the overarching advice remains consistent: prepare thoroughly, excel in your assigned tasks, and convey your genuine enthusiasm for the role and the firm. This approach will maximise your chances of successfully transitioning from a spring week participant to a summer intern.

# The Application Timeline



## Stage 1: Application Submission

The first step in the application process is the submission of your application. When the application period opens, you can find an online form on the company's official website. In this form, you will need to provide your personal details, which typically include your contact information, educational background, and work experience. Additionally, you may be required to upload your CV to provide a comprehensive overview of your qualifications. Some companies may also request candidates to submit a cover letter or written answers to specific questions. This initial stage serves as the foundation for your application, where you present your qualifications and express your interest in the company. Look out for our 'CV Guide' for more help with improving your CV!

## Stage 2 + 3: Online Assessments

It's important to note that while not all companies require online assessments, a vast majority of them include this step in their application process. Online assessments come in various formats, depending on the company's preferences, and they aim to evaluate different aspects of a candidate's abilities. Here are some common types of online assessments you may encounter:

1. **Psychometric Test:** This is a broad category of assessments designed to measure your aptitude in areas such as numerical, situational, and logical reasoning. These tests help employers gauge your problem-solving skills, critical thinking, and ability to handle challenging situations.
2. **Job Simulation:** Job simulation assessments are tailored to the specific role you are applying for. They present you with tasks and scenarios that you would likely encounter in the position you're seeking. This allows employers to assess how well you can apply your skills and knowledge to real-world job situations.
3. **HireVue Interview:** Some companies use HireVue or similar platforms to conduct pre-recorded video interviews. In this format, applicants are presented with a series of

interview questions and are asked to record their responses on video. This method helps employers evaluate your communication skills, professionalism, and how well you present yourself in a virtual interview setting.

## Divisions of Finance

Financial Position	Role Description
Investment Banking	Investment bankers advise clients on financial transactions such as mergers and acquisitions (M&A), initial public offerings (IPOs), and capital raising. They help companies raise funds, provide strategic advice, conduct financial analysis, and facilitate deals. Investment bankers work with corporations, governments, and other institutions to meet their financial objectives.
Sales and Trading	Sales professionals in this field build and maintain client relationships, understand their investment needs, and offer financial products such as stocks, bonds, and derivatives. Traders execute orders for clients and the firm, often focusing on buying and selling securities in the financial markets to maximise profits.
Quantitative Finance	Quantitative finance professionals, often referred to as "quants," use mathematical and statistical models to analyse financial data, manage risk, and develop trading strategies. They work in areas like algorithmic trading, risk management, and financial modelling. Quants use advanced mathematical and programming skills to make data-driven decisions in the financial industry.
Private Equity	Private equity professionals invest in private companies, often with the goal of improving their performance and ultimately selling them

	<p>for a profit. They source and evaluate investment opportunities, negotiate deals, and work closely with portfolio companies to add value. Private equity analysts, associates, and partners play various roles within the firm.</p>
Hedge Funds	<p>Hedge fund managers oversee investment funds that aim to generate returns for their investors by employing various strategies, including long/short equity, arbitrage, and global macro trading. They make investment decisions, manage risk, and aim to deliver above-average returns. Hedge funds often use alternative investment strategies and may be less regulated than other investment vehicles.</p>

For more info, look at our ‘Areas of Finance’ document!