

RESUME ADVICE: Private Equity & Venture Capital

INTRODUCTION

The following document is designed to help you edit your Private Equity or Venture Capital-focused resume. You will find suggestions for the following topics:

- **Addressing the requirements of the typical post-MBA PE/VC Associate role**
- **Demonstrating the highlights of your transaction experience**
- **Other PE/VC resume best practices**
- **Career switcher considerations**
- **PE/VC-specific resume themes**
- **Real Estate roles in PE**

Addressing the job requirements

- PE/VC firms most typically look for relevant transaction experience accumulated during prior buy-side or advisory (i-banking) experience. Sr. Associate roles require a mix of superior analytical ability, deal experience (whether closed or not) and leadership/soft skills. Ideally your resume should include direct examples addressing each of these three major requirements
- Demonstrated high performance (e.g. top quartile ranking in Analyst class) and examples of rising above the level of your title are differentiating
- PE funds bucket candidates based on the size of deals in their track record. If applying to a fund of a larger size than your experience, clear examples of top quartile performance will be most effective/required
- VC funds typically prioritize 'founder'-level industry insight and operational experience

Demonstrating transaction experience highlights

- While it is common to simply list the skills used in working on a transaction, it is more impactful to highlight how your contribution impacted the outcome of a transaction. For example:
 - listing a skill: 'conducted due diligence and financial analysis including operational modeling' vs.
 - highlighting your actual contribution in the context of using that skill: 'identified \$30m additional synergy potential via detailed financial diligence and construction of multi-scenario operational model'
- Highlighting your 2-4 most significant transactions can be more effective than providing an exhaustive list of deals
- If you do not have closed deal experience, it's still possible to highlight your contributions to deals that ultimately were not completed. There is no explicit requirement to state the outcome of a transaction, as you will discuss its details in the interview

Other PE/VC resume best practices

- Less is more - the most effective resumes articulate a candidate's potential 'value-add' in the least words possible. Resumes should never exceed one page and wording should be concise
- Highlight top quartile performance
 - GMAT 730+, GPA 3.7+, Director's List, Scholarships
 - Top of i-banking Analyst class ranking/quartile
 - Promotions achieved
 - Other designations earned (e.g. CFA, CPA)
 - Other notable achievements indicative of outperformance (e.g. athletic/artistic awards)
- Demonstrating *investment aptitude*. While the interview will be the time to detail specific investment themes you may wish to communicate, indicating a track record of personal investing along with any entrepreneurial endeavors/achievements is important in this industry
- Employers are attracted to funds with good track records/brands and tend to focus on those of a similar size & caliber to their own. To the extent you have a lesser known brand on your resume, ensure you fully describe its size, strategy and affiliations/ownership relationships with any other 'known' entity

- Demonstrated 'soft' skills: is there enough evidence in your resume to indicate you would be a cultural fit at the fund to pass the 'airport test' and the 'manage the CEO/Board' test (demonstrated examples of leadership ability and social intelligence)
- Wharton PE/VC club participation mandatory with executive positions viewed favorably. Finance Club is less relevant (primarily for I-banking)

Career switchers

- The typical path to PE/VC usually involves a career switch, most typically from investment banking and in some cases from consulting or industry. If you do not possess the frequently desired 2+2 pre-MBA experience, there are ways to address this 'deficiency':
 - Demonstrate your *quantitative orientation* and aptitude by highlighting financial analysis/modeling you've done and how it impacted decision-making during a process
 - If you don't have corporate financial transaction experience, highlight *successful project work* you either led or otherwise, detailing your contributions to that success
 - Your resume should indicate a clear track record of *increased responsibility* in successive roles
 - Highlighting *leadership roles*, either at work or through extra-curricular activities

PE-specific resume themes

- general quantitative horsepower; analytical approach and mindset
- expert grasp of financial engineering and accounting
- advanced financial modeling capabilities (e.g. operational modeling, DCF, LBO, merger plans)
- experience conducting due diligence exercises/managing advisors (i-bankers, consultants, lawyers, accountants)
- evidence of Partner-potential management/negotiation skill

VC-specific resume themes

- Superior sector insight or entrepreneurial experience
- Business development and networking strength
- Marketing skills; being an ambassador for the fund
- Ability to cultivate relationships with entrepreneurs/start-ups
- Sector credibility/'evangelist' potential
- Social media savvy/presence (increasingly important for tech-focused roles)

Real Estate-focused roles in Private Equity/Development

- Foundation similar in content/structure to typical buy-side resume
- Demonstrated passion for real estate; if not possible via prior experience then through Real Estate Club membership and interests section
- If transaction experience is diversified across industries, prioritize/emphasize real estate transaction history
- Examples of successful management/negotiation track-record with variety of interest groups and levels of seniority helpful, particularly for Development
- Track record of converting 'low-probability of success' projects into successful results is differentiating for Development