

# BURGUNDY RESUME AND INTERVIEW PANEL

PANELISTS: Inaara Panjwani, Emma Juskovic, Abigail Bibbings

MODERATOR: Robyn Ross, Manager of Recruitment and Development

August 6, 2020

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ASSET MANAGEMENT LTD.

*Transcript has been edited for brevity and clarity.*

**Robyn Ross**

What are your backgrounds?

**Emma Juskovic**

I'm a recent graduate of Western University's business program at Ivey. In my first two years, I specialized in economics and spent my summer of second year at Burgundy. After that, I went on to intern at a firm called Evercore Partners, which is an investment bank based in New York. I am currently working for the firm full time.

**Inaara Panjwani**

I just graduated from the business program at Queen's. I'm also familiar with Burgundy through interning there my second year. After Burgundy, I moved on to do my third-year internship in investment banking in Toronto at Goldman Sachs. It was a great learning experience, but I realized that I didn't want to do investment banking right out of school. I was recruited to do my full-time job in consulting. I'll be starting at Bain and Company as a consultant this December.

**Abigail Bibbings**

I am from Laurier. I'm just finishing up my program now. I was also introduced to Burgundy through the internship program. Mine was through the co-op program at Laurier, so I actually did it at the beginning of my third year. After that I went on to do my second co-op in investment banking in Toronto at TD. I really liked the experience, but I decided I was more in love with Burgundy, so I am going back to Burgundy to start full time in probably December of this year. I'm very excited.

**Robyn Ross**

What led you to finance and how did you come across Burgundy?

**Emma Juskovic**

I found out about Burgundy in my first year of university. I talked to some students who were at Queen's at the time, because Burgundy has a pretty strong Queen's presence, and they had amazing things to say. I researched the firm quite a bit. I was reading a ton of the articles on the Burgundy investment blog, and it was like a dream to chat with someone there. I ended up reaching out to someone at the firm. I had cold emailed them and they connected me with the person who was at the time involved in the recruiting process, which is how I first became familiar with the firm.

I've had a pretty interesting experience in how I got to finance. In my high school years, I participated in a program called Junior Achievement, where I built a company, a start-up, with a couple of other students from across Toronto. The program was very involved. The students and I were all very ambitious, so we actually ended up selling the businesses in both of the years that I participated. I guess somewhere in the process of facilitating that acquisition, I kind of fell in love with this idea of finance and trying to evaluate a company and think about it strategically. I wasn't heart-set at that point in time necessarily but when I went into university, I did take courses along that train of study. I found that it was actually truly what I was interested in.

## Inaara Panjwani

I came into Queen's not knowing much of what existed in the finance industry. I didn't really know what asset management was, let alone what Burgundy was. But early on in my first few weeks of university, I came across some people who kept talking about this investment council and how much they learned through the experience of being on it. I figured this was something I had no idea about and even if I didn't want to go into finance, it was probably a useful skill. Hopefully, I would make money and I'd want to invest. I figured it was a good opportunity to learn from really smart, passionate people. I tried out for this investment council in September. It didn't work out, but I applied again in March, with the right mentors and a lot more preparation that time, and I ended up getting on the council. Through that, I met past interns at Burgundy and other investment management companies that seemed really passionate about the work they were doing. It led me to be more open to the idea of applying to a company in an industry that I didn't really know much about. I'm super glad I did. I think what I learned from analyzing companies to decide if they were a good investment or not was applicable to everything I did in school after. It didn't just feel like what you would traditionally imagine as finance. It felt so much broader trying to understand if a company was a good business or not.

## Abigail Bibbings

I came into university really not knowing what I was going to do. I knew that I liked numbers from high school, but I went to a pretty small high school in London, so we didn't really have a ton of business courses or anything like that - we definitely didn't have any cool programs like Junior Achievement. But I took an accounting course and I loved it, and I took a finance course and I was like: *This is kind of interesting. Maybe these are my two paths that I'll pursue.* So I went into university thinking I was going to get my CPA. I took a couple of accounting courses and initially really liked them. Then I took a tax course and realized I really didn't like it. Realizing that accounting was definitely not for me was my biggest weed-out moment from university. At that point I was already kind of considering a career in finance, but I didn't really know what investment banking was, what asset management was. I just knew that I thought finance was interesting. My dad invested in the stock market, and I thought that was kind of cool. So, when I was going to apply for my first co-op term, there was a group of "finance guys" at our school - because I go to Laurier and it's not as prominent that there is a big group of people in finance (maybe if some of you guys are from smaller schools you can relate to that) - a couple of my friends that I made from just saying, "I think I want to do finance." One of my good friends interned at Burgundy. He said it would be the perfect fit and that I should apply, and I did. I did a bunch of research and was like, *this sounds amazing.* I love entrepreneurship and I love finance. Combining the mindset of thinking in a managerial position to make decisions on what is good and bad about a company was super interesting and cool, and I went about it from that angle. I definitely didn't follow a straight and narrow path. I didn't even really know what investment banking was in second year. I came across Burgundy from the job application but then everything I heard about it - from the work that you do, to the people that you get to work with, to the actual companies that you get to learn about... I am a big research person. It's like my favourite thing in the world to do, so it was a really good fit for me.

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## Robyn Ross

After you saw the job application, how did you work through that self-doubt that is at university, the atmosphere that sometimes tells you that maybe you're not enough for that job?

## Emma Juskovic

It's an ongoing process. Throughout your years of university, you'll always face some sort of self-doubt, despite how much you might accomplish or you might know - especially in comparison to the people that may be casting those doubts. Having a strong mentor network was really important for me. I had two people who were absolutely pivotal in my decision to go into finance and to apply to jobs in the field. The constant reminder was really helpful, and I was fortunate for that.

## Inaara Panjwani

It's really easy to see people around you that seem like they know so much about finance. Especially when you are just starting out or you haven't started your interview prep or taken a finance course, a lot of the jargon sounds super intimidating and confusing. But I came to a point where I realized that these companies aren't looking for someone who can recite what goes into a model verbatim, they are looking for people who can think and understand how a company works. If you put in the time to do the interview prep and you have mentors to guide you through that process, there is no reason someone who didn't have a previous background in finance or just developed an interest in applying to a finance company shouldn't be able to get the job and succeed when they are there.

## Abigail Bibbings

There is a ton of self-doubt at the beginning, but it really took me telling myself that at the end of the day, there is not a whole lot that you have to lose from interviewing and putting yourself out there and doing what you can. I wouldn't say I had that many mentors to start with. Laurier doesn't really have a great alumni program in finance, so that wasn't something that I necessarily had. But I surrounded myself with the right people, people that were in finance but were also genuine. They wouldn't try to impress you with how fast they could talk or how many big words they could use. They would just make it simple, which, to be honest, finance is not the most complicated, intense thing in the world. It is much simpler than everybody tries to make it out to be. It really took me accepting that to get to a place where I was a little bit less in the mindset of doubting myself. I think it's still something I struggle with. I still am always like: *I need to try and be more and be better*. Self-doubt is something that I don't think ever entirely goes away, but that's not an entirely bad thing either because you always want to make sure that you're fact-checking yourself and you're being honest about what you know and what you don't know and being open to learning new things.

## Robyn Ross

What has helped you stand out in your resume? Do you have any tips for getting your resume looked at in the first place?

## Emma Juskovic

Resumes are kind of a hard thing because you send this piece of paper into a black box and then you either get a call back or you don't. You never really know what happens to it. It's hard to see what catches and what doesn't, but some fine tuning over the years has shown me a couple of things. First of all, just formatting-wise, there is a "finance format" and I think that in order to be practically helpful, if you are going to a school that has an investment club, you could reach out to them and they will offer you advice on how to format that for investment banking jobs. That can be quite important and pass your resume past the first screening level where they don't just automatically assume that you don't know. Beyond that, what has helped me the most is that I always tried to communicate that my interests are very broad. I grew up doing a ton of different types of extracurricular activities. I've learned multiple languages since I was really young. I really love art; I paint a lot. I played a lot of sports. Anything that I could learn from that wasn't necessarily school I tried to do as a kid and even in my university years. Trying to communicate those facets of my personality, which aren't necessarily captured specifically with where I have worked or with what kind of academic achievements I've had, has always been important to me and I think it's made me stand out a little bit in interviews. You can do that in your "skills and interests" section on your resume or communicate it in the first conversation so the interviewers get a better sense for who you really are.

## Inaara Panjwani

I wasn't sure what was going on in people's heads when they were reading my resume, so I put a lot of emphasis on making sure I was talking to people at those companies and that they knew I was interested, and that I also felt interested after those conversations. But specific to my resume, I would emphasize spending some time on a "skills and interests" section. Pick experiences that are broader and not directly related to what you're applying to. From people that I've talked to that are in recruiting, a lot of these bigger companies find that all of these resumes start to sound the same after a while. People are all on consulting clubs or finance clubs, so just showing that you are interested in other things and pursuing things that you find fun can go a long way. In my resume, I made an effort to make sure that the experiences that I listed were somewhat diverse and each showcased something different instead of just focusing on what sounded the most impressive on paper.

## Abigail Bibbings

I think is the biggest thing that differentiates people is having actual passions and interests outside of the finance realm. I am not coming from a super intense finance background, but I'm really interested in social entrepreneurship. That's what my biggest focus at university has been outside of finance. So I talk a lot about things that I'm passionate about, but I relate the skills that I have learned in those different positions and roles and different activities that I have been engaged with back to useful skills for finance. I use the cover letter to communicate that. In a resume, it's tougher to show your personality and show who you really are because it's a couple of bullet points for the most part, outside of "skills and interests." But in a cover letter you have more of an opportunity to show your

personality from that side. And reading a formatted cover letter about who you are and why you like finance probably gets pretty boring from a hiring perspective if people aren't trying to differentiate themselves. And you can't just say that you're interested in interesting things on your cover letter without actually being interested in those things. You have to take the time before you apply and before you actually write your application. Find something you love doing outside of finance, something that motivates you. If it is finance, find something really cool within it. Take that time because it really will shine through in a cover letter, a resume, and an interview. Outside of that, something that I've always included in any cover letter is that I always try to reach out to somebody from the company and learn a little bit more. It's really good to show that you're being proactive about learning about the company and not just skimming the website. If you have taken the time to reach out and learn a little bit more, if you've built a relationship, name drop. *I spoke to so-and-so and I loved this about what they said and I think that fits with exactly what I want to do because of x reasons.* If you don't have super relevant experience, don't stress because you don't necessarily need to have the perfect job experience to get these jobs. You can take things you've learned from any role in your entire life and show how you would apply those different skills to the job that you are applying for – whether it's Burgundy, investment banking, consulting. There are lots of opportunities to do that. Especially if you are in first or second year, don't be stressed because you don't have relevant job experience. You can take what you've learned in other places and apply it to finance even if it doesn't seem directly relevant.

## Robyn Ross

If you answer a technical question in an interview and you know 100% that you got it wrong, how do you recover?

## Inaara Panjwani

I have done that multiple times, and I think the first step is recognizing that it's very normal for you to get something wrong or not know a term. There were certain situations where the interviewer would ask a question and I wasn't even sure what one of the acronyms that was mentioned was or I had an idea of what a ratio was but I was debating whether to just assume that I was right or ask them. Usually I would go with option two. If I was unsure of something, my approach was instead of assuming I knew it, to just ask the interviewer or say: *This is what I think it is based on what the name of this term is. Does that make sense?* Usually that gives you an opportunity to show that you can apply knowledge on the spot, which is an important skill to showcase in addition to having put in the prep. That's what I usually tell myself to continue on with confidence mode, even though I didn't know a term. There was one case in my Burgundy interview where I got two or three things wrong in a row and the interviewer was really nice about it and explained the answer. After that it was just a bunch of back-and-forth questions. It was me asking follow-ups to understand what that new concept was just to show that I understood it now. It's totally fine if it happens. Use it as a learning opportunity and to showcase your

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curiosity and your ability to learn from that mistake instead of thinking of it as a failure.

## Emma Juskovic

I have another piece of advice that someone gave to me in first year before I went into interviews, which was: Always ask the interviewer how they would respond to the question if you get it wrong. I found myself doing that so much in banking recruiting and even in my interviews at Burgundy. A) You get to learn and understand the answer to the question and then you can prove that you are able to learn quickly and on the spot. B) It shows the interviewer that you really care beyond just being there to answer a question. You are looking to learn. I think those two things are important in an interview and have been helpful to me. It also helps mitigate some of the awkwardness after you get something wrong. I think sometimes you just want to curl up into a little ball under the table but instead you're just like: I don't know, but can you explain it? And it seems to make the conversation go a little bit farther

## Abigail Bibbings

One of the biggest things is really showing your willingness and your eagerness to learn, especially in an internship position. They are (hopefully) not expecting you to be perfect. No interview that I've been in they've expected me to be perfect. They want to see that you are willing to learn, and that applies all the way through no matter what level of internship you're applying for.

## Robyn Ross

How do you calm your inner critic during interviews? How do you get control of the inevitable nerves and connect with the interviewer?

## Inaara Panjwani

For me it was practice and going through interview experiences, realizing in an exercise situation when I was nervous, what led to that, and then trying to fix it. The way I did that was in my first year I applied to a lot of clubs because that felt like free interview experience for me. Then when I was prepping for my interviews, I would reach out to people that I found particularly intimidating to do mock interviews with me, because I figured the experience of feeling nervous under that pressure would kind of replicate what would happen in an interview, and I felt more prepared working under that level of pressure. That was the most useful thing, practicing before getting put into that environment. Once you are actually in the interview, remind yourself that you are really excited about the company and that you have value to add and you have a shot. Then try to connect with the interviewers. Take the pressure off of yourself and remember they want to impress you and get you to learn about the firm as much as you want to impress them. Connecting with the interviewer is tricky. I've been in interviews where I felt like it didn't happen. I think it's a matter of actually tuning in and listening to what your interviewers are saying, understanding their background, and keeping a mental note if they mention anything that you find interesting or something that you also like. Then you can use the time there (if there is time to ask follow-up questions) or ask them at the end of the interview. Apart from that, try to remember to be yourself and not too rigid throughout. I've had interviews where there



were very few behavioural questions and they were also assessing your personality with technical questions. Use those technical questions as an opportunity to show that you are curious and open to learn.

## Abigail Bibbings

I don't have tons of interview experience, but I've had interviews where I was more intimidated than I've been in my entire life and I just wanted to leave. I learned that it is such a two-way street and it is okay to realize in an interview: *This is not where I want to work*, despite it having a really cool name. And as much as it would be cool to work for one of those big-name companies, if the people interviewing you are making you feel super uncomfortable right from the start - and that doesn't mean asking you a hard technical question; that's fair and valid and totally fine. But if you realize right away that it isn't fun for you, that's okay. I think that's important, to just know that it's okay. I've had interviews at one of the big banks and I was like this is horrible; this isn't where I want to be. From that experience I learned not to panic in those situations. Answer what you can, but at the end of the day if it isn't really where you want to be, just be okay with that and find somewhere where you love the people that are interviewing you and you love the job and the role and the company. That's where you're going to be happy and you're going to do the best job anyways, so it's not worth beating yourself up over it.

## Emma Juskovic

One thing you both said that I really loved is to have fun with it. I don't think that people say it enough. Since first year I've had this strategy, and it might be the dorkiest strategy, but before I go into an interview, I try to smile like as much as is physically possible for my face. So I'll be in the elevator on the way to an interview smiling. You know that strategy that if you smile, it can make you happier and you automatically uplift your mood? I started to adopt that and it really does help. I try to have a game with it. I try to give the biggest smile I can give in an interview. As stupid as it might look, it just gives me something to think about aside from the other person. It distracts me just a little bit, and it always ends up being fun. Trust me.

## Robyn Ross

What do you think is the number one misconception about jobs in finance and the finance industry? What were your expectations vs. the reality?

## Abigail Bibbings

I've worked with some younger students who are trying to get into finance so I've got a few perspectives here, but the biggest thing is that it's going to be the scariest interview of their lives, that people are going to expect them to be perfect, 100% right, and understand all the jargon. If you don't know an acronym, it's okay. It really is okay. I think there are three different bars for you to clear in a finance interview. The first bar is your technical answers. You don't need to know the answer to everything, but you should be adequately prepared for that. The second bar is behavioural. Can you think on the spot and through problems that may confuse you at the beginning? The third bar is being yourself. Are you somebody that we want to spend time with and work with and enjoy getting to know? It's not just about your technical answers; it's not just about showing that you're really

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smart and you can think through a problem and talk fast and get through those answers. It is showing who you are. I think one of the biggest misconceptions is that that's not part of it. I promise that's the reason I got my jobs, just from showing who I am. I've never been the most qualified. I've never had the highest grades of anyone that I was applying against. I didn't have the most relevant job experience, but I showed that I could think through a problem, that I loved the job, and that I really wanted the opportunity. People often miss that and a lot of people won't tell you that part when they are helping you prep - especially the guys. I think that it's one thing that, especially as women, if I'm going to be a little bit preferential, we excel at because I think generally we are a bit better at opening up and showing our personality than guys. That's my own personal opinion, but it's something I always tell the girls that I work with. Don't be scared to be who you are because it makes you different, unique and interesting.

## Emma Juskovic

I always thought there was a specific type in the jobs that I was interviewing for and I think that finance clubs on campus don't help to dismantle that narrative. We are also surrounded by movies like *The Wolf of Wall Street* and *Boiler Room*, which definitely give you the wrong impression. I was pleasantly surprised, not only when starting my job at Burgundy, but also in banking, which seems to be like the centre of all of that stereotyping. There were so many people that were just like me and so many people who were so casual and so nice, just people who are trying to learn, who are going through life the same way you are. I think we all too often underestimate how many people work in the job as opposed to just these stereotypes of really aggressive Type-A personalities. I'd keep that in mind.

## Inaara Panjwani

I came in thinking there was just one type of job within finance and one type of person that would be interested in it, just from the media's perception and the type of people that define themselves as finance people in university. I learned that there are so many different types of companies and even just types of roles that you can have within these companies that all fall under this bucket of finance. I would take the time to get to know what opportunities are out there and not to silo yourself into thinking that finance is just investment banking or just investing, because it is really broad. Each firm is different and has a different philosophy and culture. There is a lot of diversity in the types of opportunities that are available and it's really hard to explain them all through one stereotype or sentence impression.

## Robyn Ross

What's one thing you wish you had known when you graduated high school that would have helped you get to where you are today and have even more success than you've had?

## Emma Juskovic

The power of reading and the power of books is something I learned through Burgundy and I wish I learned earlier. I cannot emphasize enough just how much I learned through reading and exploring in my own way. So I'd say to just get a jump start on it and explore things that you're interested in. It doesn't just have to be finance; it can be anything. Learning other people's perspectives through the written word is immensely useful



and it can open you up to so many different trains of thought from a really young age, which is really powerful.

## **Inaara Panjwani**

I wish I had reached out to more people coming into university or even known that coffee chatting was a concept. Because even after I discovered people were doing this, I always found that to be so daunting – to reach out to strangers and ask them about their lives, but when you are a student it's the best time to do that because people want to talk to you when you are a student. I would say to reach out to people who you think have interesting career paths or would just offer you helpful advice – whether they are other students in your year or above or people in the industry. If you are able to send an email saying *xyz university student reaching out...* the worst that can happen is that person won't respond, but I think there is a pretty good shot that people are open to talking to a student and just sharing their advice and what they have learned through their careers.

## **Abigail Bibbings**

Books and having mentors are two of my top three as well. The last one might be a bit unique to me, but there is a lot of power in having an entrepreneurial mindset and being able to think from a managerial position. Putting yourself in positions where you are managing a team or running a business, where you have to think about the sustainability of a business long term is hugely valuable. It has been the thing that has helped me do well in university. Being able to put myself in the position of a manager and think about it from their perspective helped me do well in my internships: What questions I should ask, what questions they are probably thinking about, where I think they should be looking further into, what areas might be issues or potential areas for growth in the future. This applies in finance and marketing and HR and consulting, everything. It's incredibly valuable and something I think gets overlooked by pretty much everyone I know from Laurier in finance because they don't associate that entrepreneurial mindset or being able to think in that managerial position as something super valuable. They focus more on the technical stuff. I think opening up your perspective and your mind to those ways of thinking is huge and having that experience is something that you can draw on for the rest of your life and in any situation in a job interview. That is something I happened to get involved with in second semester but was a fluke and has been the best thing that happened to me. So I would highly encourage anyone who is just starting to do something like that as well.

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