

# Investment Banking



## Dealing with job offers, and policy on offer deadlines

Because different banks operate different policies in terms of when they deal with applications, you may receive an offer of a job at any time from late autumn to early summer.

The following Banks have endorsed a policy that allows applicants a minimum period of **10 working days**, from receipt of a written offer, to make up their mind, before the offer is withdrawn.

- Bank of America Merrill Lynch
- Barclays Capital
- Citigroup
- Credit Suisse
- Deutsche Bank
- JPMorgan
- Morgan Stanley

If you have done a summer internship with the Bank that is making the offer, you will already have had a significant period to decide whether or not you want to work there and so you should be given 5 working days from receipt of a written offer, before the offer is withdrawn. These banks also agree to keep job offers containing incentives, such as bonuses or tuition reimbursement, open in their entirety until during this agreed period. We strongly recommend that applicants give the banks their decision as soon as possible,

Once you have accepted an offer, we strongly advise that you regard that as binding not make any further applications and withdraw from any that are pending.

The Banks recognise that it is not in anyone's interests to pressurise students into making a decision, so if you are genuinely undecided, and have other offers in the pipeline, you should discuss this with your careers adviser and with the HR department of the bank concerned. It is in everyone's interest to make sure that there is a good fit between you and the organisation for whom you are going to work, and you will find that Human Resources staff approachable and understanding.

Do recognise that the Banks have to fill vacancies, and that if you do not accept their job offer then they will be under time pressure to make the offer to other candidates.

You should under no circumstances exaggerate offers in order to try to negotiate a higher salary - remember that the Investment Banking community in London is close-knit, and graduate recruiters meet regularly to exchange information. Bear in mind that honesty and probity are key requirements for this industry.