

Discussion Questions

1. *Question* - How can you differentiate between consulting and investment banking, in terms of interacting with clients? Is one more focused on collaborating to deliver tailored solutions to address the business needs vs. one being more involved through transactional relationships hoping to strike deals to address financial needs?

2. *Question* - When you hear this quote what comes to mind, "Only When the Tide Goes Out Do You Discover Who's Been Swimming Naked"?

Answer - It is always valuable to make mistakes early so you can learn from them. This way you are not unprepared or vulnerable when the "tide" does go out. This can only be done by having ambition and taking risks.

3. *Question* - What does private equity do, and how does it improve the chances of success in the business field? How does one improve their deal-making, and investment strategies, or gain industry insights from learning about private equity?

Answer - (Deploying other people's capital = buying businesses), They would look at a lot of companies and learn a lot about them, not only seeing all these different types of businesses but also seeing the value drivers of companies. Positioning the business in its given industry helps determine insights.

4. *Question* - It is possible to pursue an interest in another field, such as Science, but push forward on investment banking or consulting simultaneously?

Answer - For example, you could be in the health group of investment banking or a private equity firm that focuses on healthcare investments. It kind of shows how you can learn more about your passion/interest while improving your skills and growing your knowledge in investment banking/consulting.

5. *Question* - How do financial planners do more than just make your investments? Are Programmed Robot Advisors equivalent to these planners, or do the experts go further than just completing investments?

Answer - Financial planners do more than just make your investments, the investments themselves can easily be done by a programmed Robot Advisor. What cannot be accomplished by Robo-Advisors is understanding what is making the client tip, what may be driving their behavioural decisions to spend more than they are earning, or be able to nudge them to move them to a debit card for certain reasons according to their financial plan.

6. *Question* - What was Mr. Neerunkonda's main advice at the end of the podcast in terms of your mindset to be successful in whatever you pursue? How does one stand out from the crowd, and differentiate from others when everyone has the same access to resources?

Answer - Advice, do not focus on tomorrow, focus on where you see tomorrow leading to. Find things or skills you are interested in, and try to pursue those - you can learn a lot on your own as well, with many resources at your fingertips. To set yourself apart from others, when everyone has access to the same resources, building connections and networking - taking initiative not only behind the computer screen. Be sincere and show off your personality, skills, and knowledge in person as resumes and cover letters will not completely differentiate yourself.

Notes/Takeaways

-Consulting puts you in front of clients with great experience to review best practices, evaluate options, and refine and revise strategy. They are more directly client-facing, requiring close collaboration with various members of an organization to understand its needs and devise tailored solutions.

-Investment Banking is the opposite, interacting with clients less. More of inputting numbers, but also being in contact with seniors as they may report to their direct managers or supervisors.

-Warren Buffett's Famous Quote: "Only When the Tide Goes Out Do You Discover Who's Been Swimming Naked"

-It is always valuable to make mistakes early so you can learn from them, this does not mean, not having the ambition and purpose to take risks

-Investment Banking Programs (2 years), Private Equity Pre-Business Program (2-3 years), then pursued an MBA (Master of Business Administration Degree) at the University of Chicago Booth School of Business

-Private Equity (deploying other people's capital = buying businesses), truly improves the chances of success in the business field. They would look at a lot of companies and learn a lot about them, not only seeing all these different types of businesses but also seeing the value drivers of companies. Positioning the business in its given industry helps determine insights

These pre-business school programs provide a comprehensive understanding of deal-making complexities, investment strategies, and industry insights.

-For example, you can have an interest in science but simultaneously pursue investment banking or consulting. You could be in the health group of investment banking or a private equity firm that focuses on healthcare investments

-Appreciating other stocks outside of the US Market can be thought about as diversification in your investment is a part of most people's portfolios

-Learning through the online curriculum can be beneficial: ways to analyze charts and basic estate planning (ways to invest more tax efficiently). Even without taking the exam at the end of the day, it is just great to have a well-rounded knowledge base to help your clients as much as possible

-Financial planners do more than just how you are making your investments, but making the investments themselves can easily be done by a programmed Robot Advisor.

-What cannot be accomplished by Robo-Advisors is understanding what is making the client tip, what may be driving their behavioural decisions to spend more than they are earning, or be able to nudge them to move them to a debit card for certain reasons according to their financial plan

-AI and Robo-Advisors can be something financial planners use as a tool, more productive and efficient, to ultimately help their clients.

-In private equity, the main way the revenue is created, is through financial engineering with the clients

-Investment Banking has changed through the years; as you have to add value in different ways other than just having access to this mutual fund, as an example

-Advice, do not focus on tomorrow, focus on where you see tomorrow leading to. Find things or skills you are interested in, and try to pursue those - you can learn a lot on your own as well, with many resources at your fingertips.

-To set yourself apart from others as everyone has access to the same resources, building connections and networking - taking initiative not only behind the computer screen. Be sincere and show off your personality, skills, and knowledge in person as resumes and cover letters will not completely differentiate yourself