

Welcome to the 2017 Lazard Analyst and Summer Intern Recruitment Process: Stage-by-Stage Guide

The recruitment process has been designed to test and challenge you as well as giving you the opportunity to find out more about Lazard and meet with as many of our people as possible throughout the process. Please take the time to read our website as this will give you a good idea about the types of tasks you will be expected to complete and the types of strengths, skills and behaviours you will have to demonstrate on a regular basis.

We actively encourage applications from all degree disciplines including those studying for an Arts, History, Medical, Natural Sciences or Humanities degree. We appreciate the strong transferrable skills that students and graduates gather from these disciplines offer and we provide full support and training to set them up for successful careers at Lazard.

If you have any questions regarding the process, please check the [FAQs section](#) at the bottom of this guide as your query is likely to be answered there.

Stage 1

Application Form

Our programme is competitive and we receive a large number of high quality applications. It is crucial that your answers are an accurate and compelling statement of your interest in and suitability for the programme and our organisation.

You will need to complete the online application form which will ask for some of your personal details and background information including your university education. You will also be asked questions about your motivation for joining Lazard, financial advisory and your core competencies. This is your first opportunity to make a favourable impression.

Please consider the following points:

- It is important that you answer every question in this section
- Please limit your response to each question to 250 words, anything written above this word count will not be read or assessed
- Your application will be assessed both in terms of the content of your responses and experiences, and also on the effectiveness of your written communication. Write clearly and explain concepts in your own words
- Please note that there are prompts underneath each question - please ensure that you use these prompts to structure your answers.
- Think about what the question is asking you and what type of strengths or behaviours we might be interested in. Try and structure your answers to ensure that they will make sense to the Lazard recruitment team and provide specific examples from aspects of your academic, working and social life to help us understand why you are the right person for our programme.
- Try to provide relevant information (i.e. we are interested in how your strengths and skills link to the programme and how you will add value to our organisation)
- Seek and appreciate any feedback about you: ask your friends, colleagues and family for examples of your strengths (i.e. what do they think you are naturally good at, what are you passionate about, what have you excelled in previously)

We are looking for candidates who are academically excellent and who display a sense of individualism and identity. You are encouraged to use varied examples in your answers to demonstrate as many of your key strengths as possible. It's important that you also ensure that your answers are specific to the questions being asked.

We strongly recommend that you check your application form for punctuation, spelling and grammar thoroughly before you submit it. We do consider the clarity of your writing as part of the assessment process.

You may only submit one application for the same position at Lazard in any given year. Check that your contact phone number and email address are correct as this is the only way we can contact you.

As part of your application, you will be asked to attach your CV. Please ensure that this is strictly a **one page** document. You must include all grades from school (pre-university education), university and any further education. You should also ensure the start and end date of any study (past, present and future courses) are clearly stated in your CV.

We recommend that you check your emails frequently after submission (including your junk/clutter/spam folder) as we will endeavour to process your application in a timely manner. During the initial stages of the assessment process you will need to complete certain assessment exercises with a stated time frame in order to progress your application.

Situational Judgement Test

After an initial review of your application form, shortlisted candidates will be asked to complete an online situational judgement test **within 72 hours**.

A situational judgement test is a test which presents you with different scenarios that you might face in the role in Lazard and asks you to decide on the most effective and the least effective course of action. A situational judgement test has been specifically designed to provide you with a realistic preview of what it is like to work in Lazard and has been tested with existing employees to ensure it is fit for purpose. It is testing your natural ability to analyse situations and make decisions, think about the implications of your actions and weigh up the best course of action. It also tests your approach to working and collaborating with others, communicating with others and your ability to work quickly through specific job related problems. It is not a timed test but there are 'right and wrong' answers which assess your overall fit for Lazard and against our success criteria and values.

In order to work through the situational judgement test as effectively as possible, you should try to:

- **Be yourself and go with your first natural response.** We want to understand who you are and what value you will add to Lazard. There is no point in thinking about the scenarios for too long, it is more effective to read the scenario and go with your first reaction or natural response to what you think is the most effective and least effective course of action.
- **Please read each scenario properly and in detail.** Do make sure that you take time to read each scenario properly as you do have to understand the task or the situation in order to be able to give your natural response. If you rush through the questions too quickly you may misinterpret something or not properly understand the scenario posed to you and therefore provide an incorrect answer.
- **Familiarise yourself with Lazard, our values, and the type of work we specialise in.** You can't prepare for a situational judgement test as it is assessing your judgement and decision making skills and your fit for our specific organisation and culture. However, reading our website, familiarising yourself with what we do and the role you have applied for will help you complete the test. You should try and make sure you have done some background reading and preparation on what it is like to work for Lazard and who we are as an organisation before taking the test.

Verbal Reasoning Test

Those candidates who successfully complete the SJT will be asked to complete a timed online verbal reasoning test from **SHL within 72 hours**. This test is designed to measure your ability to understand written information and to evaluate arguments about this information.

It is strongly recommended that you take some time to practice these tests so that you are familiar with the format and type of questions asked. The SHL website (www.shldirect.com/practice_tests.html) will provide you with some examples and guidance. There are some practice questions prior to undertaking the test, however we again strongly recommend you practice before so you feel best prepared and properly focused to take the tests. Should you have any technical questions with the online tests, please check our FAQs.

Numerical Reasoning Test

If you are successful in passing the verbal reasoning test, you will then be invited to complete a timed online numerical reasoning test from **SHL within 72 hours**. The test is designed to assess your numerical agility and understanding of tables of statistical and numerical data as well as your ability to make logical deductions from the data.

As with the verbal reasoning test, it is recommended that you take some time to practice the style of these tests so that you are familiar with the format and type of questions asked. The SHL website (www.shldirect.com/practice_tests.html) will provide you with some examples and guidance. In any case, before you start the test online, you will have the opportunity to do some practice questions. Should you have any technical questions with the online tests, please check our FAQs.

At a latter stage of the selection process, all candidates undertake a supervised verification test of their results on this test.

Telephone Interview

If you are successful in passing the numerical reasoning test we will then assess your application form and scores across all assessment tests undertaken to date. Should you be further short-listed, you will be invited to participate in a short telephone interview with a member of the Lazard graduate recruitment team.

The telephone interview will last approximately 30 minutes and will focus on your cultural fit with Lazard, your motivation and interest in our organisation and the industry as well as a number of other core competencies that we know are crucial in successful analysts. You are encouraged to share your past experiences and talk about a variety of situations where you have best demonstrated particular competencies.

To help you prepare for the interview, we recommend you take full advantage of interview workshops that your university career services centre may run as this will give you invaluable practice and feedback. For telephone interviews, it is important you undertake them in a comfortable environment where you will be free from background noise or interruptions and where you can stand or sit comfortably to answer the questions. It is advisable to have a copy of your CV with you so that you can refer to this if needed.

Please be aware that given the volume of applications we review, you should expect to wait at least a few days after completing the reasoning tests before receiving an update on your application progress.

Please note that if you are a candidate applying from outside the UK, you will also be asked to conduct a short video interview.

Stage 2 – Assessment Centre

Those candidates successful at the telephone interview will be invited to attend an assessment centre held in central London. The assessment centre is designed to give us a realistic picture of your skills and abilities and to assess your cultural fit within our organisation. It will also give you an insight into the role of a Lazard analyst and to meet some of the people you may work with in the future.

It's very important to remember that you are not in direct competition with your fellow candidates attending the assessment day. We will progress all candidate who successfully meet our specific selection criteria to the final stage of the process. We have a strong collegiate working environment here at Lazard and our assessment process mirrors that.

You will be asked to complete a number of exercises which have been set in a financial advisory environment and reflect typical tasks you would be expected to do as an analyst on a day to day basis:

Numeracy Reasoning Verification Test

You will be asked to complete a verification test of your numerical reasoning test by SHL. This test will be the same format as the previous test you took in Stage 1 but shorter and will determine if your ability level is equivalent to that demonstrated in the initial test results.

Written Case Study

You will complete a written case study which has been designed to test your ability to assimilate large quantities of information whilst appreciating the bigger picture – both important competencies that an analyst must show.

Group Discussion Exercise

You will participate in a group exercise and discussion with other candidates which will be observed by our assessors. You will have allocated time on the day to prepare for the discussion beforehand. During the discussion with the group, we encourage you to contribute to the discussion and help the group complete the task as a team. If you do not actively contribute it makes it difficult to assess you or gather evidence of your performance against the criteria important for the role.

Presentation

You will be asked to make a short verbal presentation to one or two assessors using materials that you will receive on the day. You will have allocated time to prepare for the presentation beforehand and there will be a short series of questions following your presentation.

The assessment centre will last approximately 6 hours including an informal lunch with some of our current analysts. Feedback from previous candidates has indicated that this was a great opportunity to ask questions and gain some valuable insight into the life of an analyst at Lazard.

Reasonable travel expenses are reimbursed for all candidates attending the Assessment Centre (copies of receipts are required for accounting purposes).

Stage 3 – Final Round Interviews

Those candidates who are shortlisted from the assessment centre will be invited to final stage interviews with a number of our senior bankers. The interviews are held at our London office and comprise of three separate interviews lasting approximately 30 minutes each. These interviews typically cover a range of different competencies and you can expect questions around Lazard, the financial markets, world affairs and some financial technical questions. Those candidates invited to attend the final round interviews will be provided with further interview preparation guidance.

If you are successful in the final interviews, we will make you a formal written offer. Again, we will reimburse your reasonable travel expenses for attending the final stage interviews.

Lazard Frequently Asked Questions

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Please check this section carefully before contacting us with your query. We have tried to include as much information as possible to help you with your application. Please note that the answers to these questions are specific to Lazard's London office only. If you are keen to apply to one of our other offices, please contact them directly.

Is your question:

1. [About working at or talking to people from Lazard?](#)
2. [About the Graduate Recruitment Process at Lazard in London?](#)
3. [About a technical issue you are having with our application system?](#)

Questions about working at Lazard

Where will I be based?

You will be based in the London office on Stratton Street in Mayfair, which is Lazard's only office in the United Kingdom.

What are the hours like working in Financial Advisory at Lazard?

As you may be aware, the working hours in investment banking tend to be longer than in some other professions and Lazard is no different. However, we have a commitment to monitoring our employees working hours and ensuring that workload is distributed as evenly as possible amongst our Analysts. We find that this helps to reduce the amount of time Analysts need to spend at their desks. We also strongly encourage a work/life balance to ensure you are able to deliver in your job as an Analyst effectively.

Can I apply for roles in Lazard Asset Management?

Lazard Asset Management (LAM) operates a separate recruitment process. To find out more about any available opportunities at LAM, please go to www.lazard.com/careers

What will I be working on as a Financial Advisory Analyst/Intern at Lazard?

At Lazard, we like to get you involved on pitches and live deals right from the start. To get a feel for the sort of projects we work on, have a look at our homepage. You are likely to have the opportunity to attend client meetings from an early stage as we think it is very important for you to see the results of the hard work you have contributed.

What salary and benefits are offered to Interns/Analysts at Lazard?

For Analysts and Interns, we offer a competitive base salary. For Analysts we also offer a benefits package that includes a pension scheme, private medical scheme, life insurance and a sports subsidy. There is a discretionary bonus scheme which is primarily linked to your annual performance.

What are the different career stages as I progress at Lazard?

Typically you spend three years as an Analyst and then four years as an Associate before progressing to Vice President (VP) and beyond. You will experience working in different industry teams throughout your Analyst years and be given the opportunity to specialise in a particular sector when you reach associate level.

When does the European Analyst Training Programme (EATP) start?

The EATP starts in late July each year and lasts until the end of August/early September when you will start work within your designated team. Analysts will also be expected to complete compulsory Financial Conduct Authority (FCA) regulatory exams before they start in the office.

Can I choose which industry team I join as an Analyst?

All analysts are asked to state their team preferences but we cannot guarantee that we will be able to meet your request. Analysts are distributed amongst teams according to the business need at the time. You will rotate through various teams over the three years you spend as an Analyst at Lazard which will give you the chance to work with many people across Lazard as well as the opportunity to find out which industries you find most interesting. Analysts are often surprised at which team they find most interesting so we encourage our analysts to keep an open mind.

Do you offer secondment opportunities?

Lazard does offer secondment opportunities where there is a business need in another Lazard office. However you would only be eligible for a secondment when you are an Associate (or above). Experience has proven that it is more valuable for your career to remain in one office whilst you are an Analyst in order to ensure your skill set is built consistently.

Is it possible to transfer to an office abroad?

We do offer the opportunity to transfer to another Lazard office if there is a business need, however, we would encourage you to apply directly to this office for a position if you wish to work there in the near future.

Where can I find out more about working in Mergers & Acquisitions and Restructuring and working at Lazard in particular?

There are specialist investment banking recruitment websites that you may wish to visit and our website will tell you more about working for Lazard. If you attend one of the universities that we visit, you may want to come and meet us on campus too. Please click [here](#) to view the university careers fairs and events that we attend. You can find out about the current M&A and Restructuring market in the business press too e.g. by regularly following news in publications like the Financial Times.

Questions About the Graduate Recruitment Process at Lazard in London

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Which positions can I apply for as an undergraduate or recent graduate?

You can apply for a full-time graduate Financial Advisory Analyst position if you are in your final year of study or a recent graduate. You can apply to do a full-time summer Financial Advisory Internship if you are in your penultimate year of study at university i.e. graduating in 2018. Please note that you can only apply as an Analyst OR as an Intern (not both) in any year's recruitment cycle for Lazard in London.

You may apply for positions in our overseas offices at the same time as any position in the UK.

How do I apply for an Analyst/Intern role at Lazard?

You can only apply by submitting an online application form through www.lazard.com/careers/students. We will not accept applications in any other format. You will be asked to submit a CV as part of your application.

When should I apply and what are the application deadlines?

Applications are open from 15th August for our 2017 intake. We recommend you apply as early as possible as applications are reviewed on a rolling basis and positions may be filled before the deadline date. Our application deadlines **are Monday 31st October 2016 for Analyst applications and Monday 14th November 2016 for Intern applications.**

I have missed the application deadline, can I still apply?

No, you will be unable to apply after the application deadline has passed so please make sure we receive your application in time. We will not consider and be able to process any applications past the deadline dates.

Can I apply for the same position at Lazard London more than once in any given year?

No. You may only apply once for any given year. If you submit a second application, it will not be considered.

I have applied to Lazard before in a previous year, can I apply again?

Yes, you will be able to apply again if you have been unsuccessful in previous years.

How many applications do you receive each year?

We receive thousands of applications for Analyst positions each year and a similar number for Internships. However, please don't de-select yourself on this basis! Every application is reviewed on its own merit and we will interview all candidates who pass the initial screening stages of our recruitment process. Please review our recruitment process stage by stage guide to find out more about our process.

Do you offer any specific programmes for MBA students?

We do not offer any programmes that are specifically designed for MBA students. However, we welcome Financial Advisory Analyst and Internship applications from MBA students who do not have prior full-time experience in investment banking but are keen to move into this sector.

Can I apply for any graduate or Intern positions that start at a different time of year i.e. not in summer 2017?

No, we do not offer off-cycle positions for graduates or Interns and the length of our summer Internships cannot be altered.

I'm not a recent graduate; can I still apply for the graduate Financial Advisory Analyst positions?

Yes, as long as you meet the minimum application requirements and have graduated within the last 2 years. You must be ready to begin in the summer of 2017.

Do you offer any work experience for first year students or sixth formers?

We run a Spring Insight Programme in March/April each year that is open to students in their first year of a 3-year course, or the second year of a 4-year course. We do not offer any work experience opportunities for sixth form students.

Internship Programme

When does the Internship programme run from and to?

The Internship programme runs from late June to end of August/early September every year and usually lasts for 10 weeks. This includes 1 week's training at the start of the programme.

Which teams will I work in as an Intern?

Our interns are assigned to one team based on their team preferences and remain with that team throughout their summer internship. We ensure that they have a balanced workload and broad exposure to bankers within the team. Throughout the programme we host a number of information sessions which give you the opportunity to learn more about the various product and sector teams as well as getting to know bankers across the firm.

I'm not in my penultimate year of study; can I still apply for an Internship?

Candidates must be in their penultimate year of study i.e. graduating in 2018. If they are offered a permanent Analyst role at the end of the Internship, it will be to start in July of the year after the Internship (2017) ends i.e.2018. If you are in your final year of study but intend to undertake one year of further study straight after graduating you are also eligible to apply for an Internship but you must state this intention clearly by including the details of your intended future studies under the University Education section of the application form.

Do I need to have done an Internship at a bank in order to apply for an Analyst position?

You do not need to have completed an Internship at another bank to apply for an Analyst position. However, it is advisable to have done plenty of research about the industry, our company and the analyst role before applying for an Analyst position. Experience shows that this will help you to make a more informed decision about whether investment banking is the right career for you.

Qualifications and Minimum Criteria

What are the minimum qualifications I must have to apply?

You must have AAB in your top three A-levels (excluding general studies) and a minimum predicted or obtained 2.1 university degree classification (or equivalent if you studied outside the UK). Your degree does not need to be in a specific subject. If you do not meet the criteria but there are extenuating circumstances pertaining to your results, we recommend that you submit an application and explain the situation on your form in the relevant box provided.

I do not have standard UK grades, what shall I do?

Please complete the application form with your grades, even if they are not standard UK grades. You will be asked to submit a CV as part of your application form and we will review this to assess your equivalent grades.

My degree and/or work experience is not in a financial area, should I still apply?

Yes, we do not specify that you need a qualification in a certain subject or have completed work experience in a financial area in order to apply.

Will Lazard help me obtain a work visa?

Lazard will sponsor eligible candidates for work visas. You are responsible for ensuring that you understand the eligibility criteria for the United Kingdom and complete any required application in a timely fashion. Receipt of any work visa is subject to approval by the appropriate authorities. Should you be offered an Analyst or Intern role with Lazard, we ask that you discuss any potential visa requirements you may have with a Lazard recruiter immediately so that the necessary steps can be taken. All Lazard offers will be contingent upon you obtaining the proper authority to work in the United Kingdom.

Application Submission Process**Can I send my CV and cover letter in instead of completing an application form?**

No, all applications for Analyst and Intern positions must be submitted through our online application system. Please note that you will also be asked to submit a CV as part of your application.

Do you have any tips for me on completing the application form?

For tips on completing the application form please see our graduate recruitment process [stage-by-stage guide](#).

After I submit my application, will I receive a response?

Yes, you will receive an email confirming that your application has been received. You will be informed of your progress by email after each stage of the process that you are asked to complete. We will endeavour to get back to you as quickly as possible but this may take a few days due to the volume of applications we receive.

Assessment Process**What happens in the recruitment process?**

Please review our graduate recruitment process stage by stage guide for more information about the different stages to our recruitment process and tips for each stage.

What should I expect at the interviews/assessment centre and how should I prepare?

Please see the tips in the relevant section of our graduate recruitment process stage by stage guide.

Will I be reimbursed for travel to interviews and assessment centres?

Lazard will only reimburse reasonable travel costs associated with travelling to Assessment Centres and Final Stage Interviews. Please keep all receipts as these will be required for us to reimburse you. If you require an overnight stay, we will make a contribution towards the cost of a hotel stay.

I am located outside the UK; do I need to travel to London for my interviews?

If you are located outside of the UK, we will conduct a first-round interview by telephone &/or video. However, if you are invited to an assessment centre, you will have to travel to London for this and we will reimburse all reasonable travel costs incurred by attending the Assessment Centre. For further

information on the assessment process if you are based outside of the UK, please review our graduate recruitment process [stage-by-stage guide](#).

What is the most effective way for me to follow up after the interview?

Before you leave, ask your interviewer what the next step is and when you should expect a response.

What if my interview or assessment centre clashes with my exams?

If you have an exam on an interview or assessment centre date, please contact the Lazard Graduate Recruitment Team by emailing graduate.london@lazard.com.

Technical Questions and Online Tests

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I've encountered a technical issue with my application form. What should I do to resolve it?

For guidance on technical issues, please contact our technical support team by emailing lazard.systemadmin@lazard.com. Please do not contact the Graduate Recruitment Team directly as we will simply refer you to our technical support team and we will not guarantee you will receive a response swiftly.

I am having technical issues with my online SHL test. What should I do to resolve it?

Please first check the compatibility of your chosen internet search engine, operating system and Java updates: <http://service.shl.com/ba/index.cfm?bhcp=1&sim=no&flash=yes&jvm=yes>

One of the most common errors is resolved after Flash is installed.

How to install Flash

- Go to <http://www.adobe.com>
- Click on Get Adobe Flash Player
- Click on Get and Install Now
- Make sure **not** to install Google Toolbar
- Restart the browser after installation

If you already have Flash player installed please ensure that this is enabled:

- Open Internet Explorer.
- Choose Tools then Internet Options.
- Select the Security tab.
- Choose Internet

Ensure that "Download Signed ActiveX controls" and "Run ActiveX controls and plug-ins" are set to 'Enable'

Should you require any further support please click here:

www.shl.com/ondemand/systemrequirements/.

I think I am eligible for extra time to complete my online tests e.g. I have been given extra time to complete timed exercises at work/school/university in the past.

If you think you require assistance with the tests please contact the Lazard Graduate Recruitment team by emailing graduate.london@lazard.com.

I am unable to take my test within the time limit - what should I do?

You will have 72 hours to complete the online test. If you are unable to sit the test within the time limit given, please contact the Lazard Graduate Recruitment team by emailing graduate.london@lazard.com. Please note that you must contact us within the original 72 hour time limit. We will consider an extension request only in exceptional circumstances.

I did not complete my online test within the time limit. Can I still take it?

If you failed to complete your test within the given time limit for any reason other than a technical problem and had not let us know within this time, you will not be able to take the test and your application will be rejected.

Should your query not be answered within these FAQs, you can email the Graduate Recruitment Team at graduate.london@lazard.com. Please note that this email address is for queries relating to London Financial Advisory only. For all other enquiries including Lazard London Asset Management, please contact the local office switchboard.