

Career Path Options for Prospective Investment Bankers

If you are seeking an opportunity in a fast-paced environment where you can learn a wide variety of skills and advise clients on mergers & acquisitions as well as raising debt and equity, investment banking might be right for you. Investment banking careers can be demanding, but also provide the opportunity to collaborate and engage with executives early in your career. Additionally, if you possess an entrepreneurial spirit, you will be able to better problem-solve for clients alongside your colleagues.

When starting as an analyst or associate, there are many career growth opportunities available. Depending on your interests, there are also several paths you can follow within one, or more, of the many services offered by an investment bank. At a high-level, some of the qualities of successful bankers within each offering include:

Mergers & Acquisitions

M&A bankers provide sell-side advisory services to founders, entrepreneurs and institutional investors, such as private equity firms, to obtain maximum value from their clients' investments. They also provide buy-side advisory services where they help clients identify investments that align with their strategies and drive growth. M&A bankers advise on mergers where they leverage relationships and industry expertise to bring complementary organizations together.

M&A typically requires creative thinkers and problem solvers in order to present clients with thoughtful, bespoke services. M&A bankers tend to be innovative, optimistic and personable. They enjoy brainstorming for clients across a spectrum of industries and present them with unique ideas for their businesses. They are also highly agile and adept at working through unforeseen circumstances.

Capital Advisory

Capital advisory bankers work on a variety of capital raising assignments and advise clients on how to best fund their businesses given their unique circumstances. That can include raising debt capital from investors to help fund acquisitions, refinance existing debt and fund one-time dividends or securing minority capital or growth equity to support a variety of growth initiatives.

Due to the nature of transactions being worked on, capital advisory bankers' work tends to be more technical and analytical as in-depth financial modelling is typically required. Additionally, bankers who focus on debt capital tend to emphasize stability, predictability and down-side protection of businesses when executing their engagements given the mindset of the debt investors they interact with.

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Private Funds Advisory

Bankers on the private funds advisory team support private equity firms and other investment professionals' growth objectives by creating tailored private capital solutions and assisting with capital raising. These personalized and dynamic solutions stretch across all aspects of fundraising—namely, single asset investment vehicles, primary funds, coinvest vehicles and structured/continuation vehicles.

Private funds advisory bankers require deep industry and domain expertise to deliver highly customized solutions to their clients. They should have an entrepreneurial spirit, be forward thinking and imaginative in their approach. However, the most important skill to develop is the ability to build relationships. Strong connections will ensure the desired outcome is achieved for clients.

Special Situations & Restructuring

Areas of engagement for restructuring and special situations focused investment bankers include financial restructuring and Chapter 11 advisory services, liability management, distressed M&A, creditor advisory services and capital raising.

Due to the complex nature of supporting businesses and their stakeholders during challenging financial situations, these bankers are often strong-willed with savvy negotiating skills and steady, even-keeled demeanors. Those interested in the legal aspects of deal making may enjoy this type of work, as it oftentimes requires substantial interaction with legal advisors and in-depth analysis and negotiation of legal documents.

Valuations & Opinions

Responsibilities of investment bankers focused on valuations include portfolio valuations to increase compliance and transparency, business valuations that are steeped in practical market knowledge and transaction opinions that offer objective financial advice to multiple types of stakeholders.

These bankers are some of the most technically-oriented in an investment bank and are commonly trained in accounting and/or are former auditors as they require the skills and experience to accurately conduct portfolio valuations, business valuations and transaction opinions.

Joint Ventures & Partnering (JV&P)

JV&P bankers help clients identify the right partner and establish the right structure to allow clients to successfully execute their combined business strategies—from the onset of a partnership to the potential dissolution of a joint venture between two businesses.

JV&P bankers possess a hybrid of M&A and valuations skills. They enjoy problem solving, brainstorming with clients and recommending actionable solutions to complex challenges that have arisen.

At Lincoln International, employees at every level are empowered to lead. Analysts and associates are not only preparing written materials that describe investment opportunities, creating financial models and conducting industry research, but they are also given the opportunity to interact with clients early in their tenure. They work alongside colleagues who are highly collegial, collaborative and supportive with a strong commitment to trust and integrity. By elevating junior employees at Lincoln, each individual is able to develop hard and soft skills as well as relationships that will be instrumental to their long-term success.

To learn more about careers at Lincoln and current open positions, visit www.lincolninternational.com/careers.