

Nikolay Vassilev

CAREER OR NOT?

10 FACTORS
FOR A
SUCCESSFUL
CAREER START



CAREER OR NOT?

10 FACTORS FOR A SUCCESSFUL CAREER START



Nikolay Vassilev is Managing Partner at Expat Capital, the largest independent wealth management company in Bulgaria. He was a member of two governments of the Republic of Bulgaria, serving as Deputy Prime Minister and Minister of Economy (2001-2003), Deputy Prime Minister and Minister of Transport and Communications (2003-2005), and Minister of State Administration and Administrative Reform (2005-2009). Previously, Nikolay Vassilev was Senior Vice President at Lazard Capital Markets – London (2000-2001), and Associate Director at UBS (UBS Warburg Dillon Read) in the Tokyo, New York, and London offices (1996-2000), working in the area of equities and emerging markets. He was also a tax adviser at Coopers & Lybrand in Budapest, Hungary (1993-1994).

Nikolay Vassilev holds a Master of Arts degree in International Economics and Finance from Brandeis University, USA (1997) with two exchange semesters at Keio University (Tokyo, Japan), as well as two Bachelor's degrees from the State University of New York, USA (1995) and the Budapest University of Economic Sciences, Hungary (1994). He has been a Chartered Financial Analyst (CFA) charterholder since 1999. He speaks English, Hungarian, and Russian and has basic knowledge of French, German, and Japanese. Currently, Nikolay Vassilev is a member of the Board of the Bulgarian CFA Association. He is the author of three books in Bulgarian language – “Energy” (2009), “Menu for Reformers” (2014), and “Career or Not?” (2018). The latter was modified and published in Hungarian in 2019 and in English in 2020.

© Nikolay Vassilev, *author*

© Fidelia Kosseva, *book cover design*

© Ciela Norma

Sofia, 2020

ISBN 978-954-28-3359-8

Nikolay Vassilev

CAREER OR NOT?

10 FACTORS
FOR A
SUCCESSFUL
CAREER START

 **ciela**

CONTENTS

I. Foreword – why did I write this book?	7
II. Who was this book written for?	10
III. Let us dream together	14
IV. The US and much of the rest of the world seem to be on different planets	16
V. The new dimensions of the career in the 21st century	19
VI. 10 factors for a successful career start	31
1. Language skills – is English enough in this century?	31
2. Computer skills – let us not fall behind	39
3. Exchange programs with foreign universities – an alternative to the deep countryside	41
4. Professional internships – throughout the student years	56
5. Professional internships abroad – not only ‘work and travel’ programs	63
6. Is there a good CV outside the US at all? Or American football?	67
7. Are we ready for an interview?	101
8. Social networks, e-mail address	102
9. The career starts early and goes on all life long	105
10. The role of professional contacts. Networking	108

VII. A hypothetical career scenario: José Sánchez from Bolivia	112
VIII. What is missing in this book	130
IX. Conclusion	132
X. Acknowledgements	133

I. Foreword – why did I write this book?

It is an honor for me that my third book has made its way to your hands or to your screen. The three books were originally written in my native Bulgarian language and are very different. The first one, ‘Energy’, was written in 2009 and is very personal. In it I tell the story about my years as a university student, as a young investment banker, and as a member of two Bulgarian governments. The second one was written in 2014 and is more serious – ‘Menu for Reformers’. It presents my vision for modern economic policies. The third one, ‘Career or Not?’, is the shortest. However, it has already been published in Bulgarian, Hungarian, and English languages and is likely to reach the largest audience. The Bulgarian and the Hungarian editions were more oriented towards Eastern Europeans. The English version has been adapted to pertain to the global audience.

After each of the first two books, I said it would be the last one. Now I think the same but do not dare to promise anything. Still, I do not consider myself a professional writer. The material side is also not of interest to me. That is why, just like with my other books, I intend to distribute this book electronically as a file as well. It is free for anyone to read it and to share it with other people who would like to read it or use it. If there are revenues from the book, e.g. from donations, I will direct them again to families which need *in-vitro* procedures. So far, the families supported by me have given birth to 9 children.

As the author of this book, I have at least three capacities. First, I have been a student at four foreign universities – one in Hungary, two in the US, and one in Japan. Two of them are state schools and two are private institutions. I have worked in all these countries – in the cities of Budapest, Tokyo, and New York, as well as four

years in London. During those years, I went through the whole grinder of studying, writing CVs, sending applications to over 100 employers, getting disappointed by numerous rejections, attending interviews, and working for three multinational companies. During my time in London at two investment banks, I volunteered to interview new candidates for jobs or internships.

Second, using all that experience, as a government minister in my native Bulgaria between 2001 and 2009, I created and managed a professional orientation program called ‘The Bulgarian Dream’. It had several components:

- During my 50+ visits to universities in a number of countries I spoke to the students about career development.
- I met with all the rectors and deans of economics and business schools in Bulgaria. My Ministry of Economy signed a memorandum with them along the lines of the ideas discussed in this book. They did not implement many of those ideas, though.
- I suggested to the American University in Bulgaria that they open a modern MBA program, and they built the so-called Elieff Center in Sofia. We then sent there over a dozen young and promising civil servants to study Business Administration at master’s level.
- We helped hundreds of young people to write a better CV.
- In 2002, using our extensive contacts throughout the world, we sent several dozen Bulgarian students to excellent internships at companies abroad.
- We organized the annual Career Forums. First in the

capital Sofia, then in 7 different cities. Over 8 years, 125,000 young people attended them. These annual forums are still organized today.

- We helped all the 50+ universities in Bulgaria create Centers for Career Development. Yes, it might sound strange to you, but they did not have such.
- We donated several thousand computers to all state-owned universities, some of which were used for career development.

Third, since 2009, my position has been Managing Partner at Expat Capital – the largest independent wealth management company in Bulgaria. Since the firm was founded in 2006, we have had over 150 interns from dozens of universities around the world.

In all these capacities, it has always been a great pleasure for me to work with young people and give them advice and comments about their future career development. In the book, on one hand, I share my admiration for the incredible achievements of many talented students and young professionals. On the other hand, you can feel my concern that so many of them are not well enough prepared for the labor market. Businesses are not happy with the ‘material’ coming out of universities around the world.

I will be happy if this book is useful to readers of all ages and all roles in life – college and high school students, professors and teachers, parents, employers, and professionals.

II. Who was this book written for?

*If you think about the next day, you should find food.
If you think about a year ahead, you should plant a tree.
If you think about the next 100 years, you should educate your
children.*

A Chinese proverb

Everyone who has worked with young people can make some comments about their career development. In this book, I have tried to systematize the knowledge, views, and experience of successful professionals who have been through this cycle over the last two-three decades – former students, current professionals and employees at modern companies, employers, and professors.

This book can be useful for:

- current students who are worried about finding good jobs
- students who have already graduated and are wondering why no one is offering them good jobs
- younger high school students who are planning where and what to study and what career to have afterwards
- parents who would give everything to see their children successful and happy, but do not know what and how
- university professors who have the highest responsibility of preparing their students for the future challenges in the labor market – but they seldom do that
- employers who are often dissatisfied with the ‘product’ rolled out by schools around the world

At what age is it best to read this book?

Career development is a topic which has changed a lot over the last decades. The experience accumulated by previous generations is only partially adequate for reality today. It cannot be sufficient to help young professionals plan and achieve their successful careers.

For many students it would be useful to get acquainted with this book around the middle of high school in order to open their eyes to what awaits them. College students are the most natural audience for the ideas in the book – it is during the university years when the preparations for a career are the most intensive. The most ambitious and prepared students will skyrocket themselves up the ladders of their profession. Those who are less oriented will have to catch up and do the same things, but more slowly and later. Nothing fatal, but it is obvious that the earlier you start, the better. (This is the more polite way for me to say that they have been wasting their time so far.)

Nowadays, we should not imagine one's career as an express train – you get on at the first stop after your bachelor's degree, and the train takes you to the retirement terminal. Today's career is more like a decathlon competition. However, you never know when the next contest starts, what the sport is, and who the competitors are. You always need to be ready for everything. It might sound stressful, but it is this unknown and this diversity which make life romantic and interesting. An express train with tinted windows can be quite boring. Thus, the topic of career development for each 'passenger' can be adequate all the way till the retirement station.

Does it matter whether we study or work at home or abroad?

The ideas for good career development in this book are similarly valid for everyone, regardless of whether they live in a megapolis or in a small town, in Africa or in South America. Around the whole world, there are universities which provide a better or less effective education, or which prepare their alumni for the labor market well or not. There are students who excel and those who are mediocre. There are employers who extend a hand to the new generation and others who do not care. Wherever one studies or lives, he/she can be more successful, if he/she follows the principles explained here.

In an ideal world, all schools should offer cutting edge practices and superior education; all youngsters should be ideally prepared for the increasingly competitive future; everyone should be 'convertible' (i.e. versatile, globally adaptable); all companies should be dynamic and modern. In our real world, none of the above is true.

Does one need to be rich in order to achieve the goals depicted in this book?

In my view, the correlation between one's financial capabilities and the final result is very insignificant, and sometimes none. All other things being equal, in all spheres of life, it is better to have bulging bank accounts than not. At the same time, most people would agree that bank accounts do not always make us happier and more ambitious. Rather, there are other factors in life which determine happiness and the striving towards achievements, including career success.

Nowadays, most people can afford to buy a computer and a smartphone, but it is not a question of money whether they

only use them for playing games or also for intellectual and professional development. Anyone can learn languages, if they want to. At state-operated schools this is for free, while all other forms of language training are not that unaffordable. In Europe, the Erasmus exchange programs are supported by scholarships.

Real life offers all kinds of examples. Some students' parents have spent a fortune on private schools and colleges at home or abroad. Some of those students have become very successful, but others have not. Other people have managed to get a good education with no money whatsoever – this includes the author of this book. Again, some of them have gone very far, while others have not. With this book, I would like to stimulate all readers – regardless of their financial capabilities – to follow the same important principles. Because one thing is certain – that good career development will definitely bring much better financial results in the future. I.e., the logic is very different: while the amount spent on education does not always correspond to the success a person achieves, a successful career usually leads to higher rewards! As former president of Harvard University Derek Bok says, 'If you think education is expensive, try ignorance'.

III. Let us dream together

There is no gene for the human spirit

The motto of the movie 'Gattaca'

Who are you, dear reader? A young person by date of birth or by spirit, full of energy and romance, of desire to change the world?

What are your dreams? To fly to Mars? Look at what Elon Musk is doing – my generation will envy you. Jump high? Stefka Kostadinova, a Bulgarian and a good friend of mine, still holds the women's high jump world record of 209 cm. Novak Đoković (Djokovic) from neighboring Serbia is not much into jumping, but every time he wins he makes his compatriots jump high. Win 'Britain's Got Talent' or the Eurovision Song Contest? Everyone remembers where ABBA started, right? Study at Ivy League schools? Thousands of Asians have made it, why not you? Establish a leading global company? The game *Talking Tom* was created in the small but intelligent country of Slovenia and was sold for 1 billion dollars.

Erect an edifice which deserves to be on the cover of architecture books? Win the Pulitzer Prize for Investigative Reporting? Become a smart policeman like Lieutenant Horatio Cane from Miami? Discover the cure for cancer or a vaccine for the coronavirus? Direct a film and win an Oscar? Become a leading blogger? Build a new generation of hydrogen automobiles? Invent the most sophisticated computer game? Get a Nobel Prize for astrophysics? Become a teacher for disabled children? Reform your country? Write poetry? Sing on Broadway? Have a successful career?...

Come on, what are you waiting for? This world and this century are for the likes of you. You can do more than your parents: travel anywhere, communicate everywhere – through foreign languages, keyboards and social networks, or just with your eyes. Read anything, say everything, criticize anything, create everything. You are the hero of this book. This world needs you now.

Just never stop dreaming!



IV. The US and much of the rest of the world seem to be on different planets

This might be true about different things:

- American football is only known to the general public in America. Nobody else has any idea what this sport is about, and they would hardly like it.
- Most Americans have not travelled much around the world; some do not often leave their state. Most Europeans have been to a number of European countries.
- Most people around the world know a lot about the US – movies, music, culture, sports, books, politics, international relations... This is not quite true the other way round.

Please do not take everything in this chapter as a literal and extreme statement. We cannot say that absolutely no non-Americans have watched American football or that absolutely all Europeans have been everywhere in Europe. But still, certain averages and proportions are very different. Let me finish the ‘disclaimer’ by conceding that there also are many excellent schools around the world, e.g. MBA programs, which have copied the leading practices originating in the US.

In this book, I express my view that **people in the US are much more advanced** in their knowledge about some aspects of career development than the rest. Here is why:

- Most US universities have well-functioning **career offices**. They actively support their students; they give them important advice; they help them write CVs and motivational letters; they connect them with companies;

they organize career days where employers meet students; they use their extensive alumni networks to arrange internships, interviews, and job offers. The career office at Brandeis University – my graduate school in Massachusetts – did all of the above for me. Prof. Kino Ruth only recognized the 10th version of my CV as an acceptable document. He then sent it to 4 alumni working at banks in Japan. I got one interview, which resulted in a generous job offer from the Tokyo office of a first-class investment bank, now called UBS. I was not aware of any career office at my Hungarian or Japanese schools. I am sure there are such today, and probably there were during my time, but with a close to zero effect on me.

- Most US universities have successful and active **offices for alumni relations**. My two US universities have followed my career around the world for quarter of a century; they know my whereabouts, send me magazines and online materials, ask for donations, invite me to events, and often send me candidates for internships or jobs. About one Brandeis student per year calls me to ask for career advice. Do my Hungarian or Japanese schools know much about me? There is nothing to suggest that.
- There is a planetary gap between the Americans (by ‘Americans’ I actually also mean foreigners studying and working in the US) and others in the **CV writing skills**. This will be discussed extensively in the chapter about CVs. My very extreme verdict is that most CVs I have seen from the US are relatively good, many are excellent, a few are stellar. While most of the rest are not good and would be considered garbage by US standards.

- It is much more typical for students in the US to have good **internships and/or work** throughout their college years. Sometimes this starts in the middle of high school. True, many students elsewhere do it, too, but far from everybody.

There are certain areas where Europe and the rest of the world are not lagging behind – **IT skills** and **exchange programs**. Most of the good schools around the world have numerous exchange programs. In the European Union (EU), the so-called Erasmus Program for student exchange works particularly well... as long as your university participates and as long as you speak English and other foreign languages. If you do not, no one can help you – you are stuck with your home institution.

There is one issue where the arrangement of the planets is the opposite: **language skills**. Nowadays, many global students speak excellent English. Many Europeans speak several languages. One reason is that Europe is a small continent with numerous nearby countries speaking different tongues. There are a few countries in Europe with two or three official languages. In this ‘sport’ average Americans are the laggards.

Taking all these factors into account, the ideas discussed in this book have different relative importance to people living in different corners of the world and with a different background. Overall, most students from the best universities in the world, especially in the US, will say that they are broadly aware of my comments and pieces of advice. However, for others many ideas will be a novelty and a wake-up call.

V. The new dimensions of the career in the 21st century

What was it like before?

All the basic factors are the same as 25 or 50 years ago. Education was also important then, but formally having a diploma was probably more crucial than acquiring real skills. Speaking foreign languages was always positive, but fewer people from Osaka to Ohio had that advantage. IT skills were not very widespread before the 1980s, while they became paramount after the 1990s. Professional experience always played a role.

However:

Exchange programs with foreign universities were not very popular, they sounded like science fiction. Real professional internships were less frequent.

The change of epochs in all spheres is a normal phenomenon

As a student, I visited the NASA Center in Cape Canaveral, Florida and entered a model of a spaceship. Inside, we watched a video with an already ageing American astronaut from the old generation. I guess that might have been John Glenn. The most impressive moment for me was when they asked him about the future of space exploration. I expected him to say something genius, coming from his unique experience. Instead of that, John modestly said, ‘I would leave that to the experts of today.’

If you are young, you might not know much about the world-famous football (Americans call this soccer) players Paolo Rossi, Johan Cruyff, Karl-Heinz Rummenigge, Maradona, Michel Platini, Oleg Blokhin. In my childhood, however, they were our

football idols and gods. When I watch the dynamic contemporary football and the incredible matches of the Champions League, I often discuss with friends what would happen, if the best team of the 1970s and 1980s played against Barcelona and Real Madrid of 2020. If you are a fan of Liverpool and Bayern Munich, include those in the comparison, too. The unanimous opinion is that today's dynamic teams would destroy the slow and old-fashioned heroes of the 'ancient times.'

Have no doubt, the situation is the same in the field of career development. Parents could advise their children whether to study law or medicine. And possibly where. But how to prepare for an interview with Facebook or Google – hardly. They should rather 'leave that to the experts of today.' 😊

How is it in the 21st century?

It is different. And more difficult. The requirements for job candidates are higher. Competition, including cross-border, is greater. Achieving a successful and fast career is not a piece of cake, and that is what this book is about.

The difference between the most successful and the rest will increase in this century

You might dislike the next paragraphs. 30 years ago, Eastern Europe had more egalitarian societies. I am referring to the socialism which ended with the fall of the Berlin Wall. Other continents have also had examples of a similar social order. Today, such countries are Cuba, North Korea, and Venezuela. The income difference between the least qualified workers and the director of the plant was small – just a few times. The population had guaranteed jobs. Unemployment was around

zero, also because of the artificially large number of jobs at factories, which did not produce a lot of value added for the international market. On the other hand, it was forbidden to be rich. The word ‘business’ did not exist; there was no entrepreneurship. Boring stuff.

Before you form some idealized rosy impression about that era, let me assure you that simply the whole of society was forcefully poor. There was no freedom in many aspects, including economic freedom. Imagine a dead-end. And levelling (i.e., everyone was paid the same).

But even that society might not have been as egalitarian as we think. I remember a radio novelette on the Bulgarian National Radio in the 1980s, in which they said, ‘In the classless society, whisky is served only in First Class.’

The modern society is very different. Today, there is freedom in many dimensions:

- We can take our ID and visit every country in Europe.
- With our Bulgarian or East European passports, we can travel visa-free to around 160 countries around the globe.
- We can say what we think... and meet with whomever we want.
- We can read all kinds of literature, books, and textbooks.
- We are able to get information from the whole world in real time.
- We can be active in the social networks/media.

- It is possible for us to study around the world... and work, too...

Young people, as well as westerners will not be even able to understand and believe that when we were students in the 1980s in Eastern Europe, none of this was possible. If you want, read the list above again. None of this was possible.

Freedom inevitably leads to greater competition. Competition is a marvelous thing for the ones who win the contest. It can be bad for the losers. Recently, a friend of mine and his kids watched a sci-fi movie about robots. After the movie, he told the children that in the future there would be two groups of people. The first group would be telling robots what to do, while robots would be telling the second group what to do. One of the kids started crying...

If we transfer the idea into the coordinate system of this book, in the area of career development there will be two groups of young people.

People in the first group (probably more numerous) will not have large ambitions, will finish some education, will not be well prepared for the challenges of the labor market, will not acquire important modern skills. They will be sending dozens of job applications and will wonder why nothing is happening. They will accuse governments of not doing enough for young people (which might be true). They will complain that no one can be successful in their own country (which will most likely not be true). Eventually, they will either get whatever job they find or will go abroad and still take whatever job they find. If this group does not want to come out of their shell, they had better read (or

write) a book titled ‘How to Destroy Globalization’... and stay with the memories of the 20th century.

This book will be more useful for **people in the second group**. Many young people want to be and can be champions in their fields. They want to become the best doctors, create leading law firms, beat the global financial markets, invent cutting-edge technologies, win an Oscar or an Emmy Award...

Which group would you like to belong to? This is a question of abilities and personal choice. I believe that the young people who read this book and implement most of the recommendations in it will have a better chance.

Six levels to the top

Let us discuss one more topic. My first book, ‘Energy’, starts with it. What does an employee have to go through in order to reach the top of the corporate ladder, i.e. become Chief Executive Officer (CEO)?

1980s: One-dimensional matrix 6.1 – six positions

In the 20th century, it was normal for someone to finish university, to find his way to one company, and stay there for decades. To become CEO, however, it was not enough throughout his life to be, say, an auditor. Auditors are useful and precise professionals, but they do not always have the experience in hiring new people, implementing new products, finding new markets. There are cases when they reach the top, but not too often.

Thus, the model was for the employee to do a certain rotation within the company in 6 different positions. He/she started as an engineer in one of the plants, then transferred to marketing, became Deputy

Director at a manufacturing subsidiary, Operations Manager for the respective geographical region, then became Deputy CFO for the whole company, and eventually HR Director. In the end, if he was well prepared and had some luck, he could be a candidate for CEO. If he succeeded, he would make history (at least within the company). If not, he could happily retire.

Yes, such a career was very stressful for the homo sapiens of the 1950s to the 1980s. If that generation had seen a smartphone, they would have certainly thought it was an extraterrestrial device.

1990s: Two-dimensional matrix 6.2 – six companies

When I was a university student in the 1990s, our cutting-edge textbooks discussed the new career model for the generation with a modified chip. It was not enough to change 6 positions within your own firm. You had to change 6 employers. Which industry should we choose – IT? So, the computer genius-geek started at Microsoft as a programmer, moved to Hewlett-Packard as a computer engineer, went through IBM as a system integrator and through the German SAP as a new products director. Later, he got a high position at Intel. In the end, he won a contest for CEO of Capgemini, the largest French information technology consulting firm. Capgemini beat the competition in Europe and prepared for a large IPO. This sounds more interesting, right?

21st century: Three-dimensional matrix 6.3 – six countries

It is very possible that the next two dimensions have been presented in newer management textbooks. Let me admit that I have not seen such. What I will explain below is my personal imagination of a career. To a large extent, this coincides with what I have lived through.

By the time I finished my third university out of four, the two-dimensional matrix seemed too boring and *démodé* to me. It was invented mostly for Americans, who would never work outside of their country. For them, anything outside of the rectangle Los Angeles – Miami – Boston – Seattle is super exotic. Do not ask them about the capital of Austria, about the traditional language in Hong Kong (Cantonese), how to spell Chile (some of them would spell it chili like the sauce), and who the world soccer champions are.

Taking the number 6 as a good target, I decided that the third level had to be a career in 6 different countries, and on more continents, if possible.

Why is this geographical diversification useful? Because we live in the century of globalization today – at least before the coronavirus outbreak. We travel more. Information is fast and global. We meet and communicate with foreigners all the time. We do not only find foreign goods at the flea market or in duty free shops – they are just everywhere. Whatever business we are in, our competitors are most probably from all of Europe and from China. We can bury our heads in the sand and convince ourselves that our town is the center of the world, but this mentality will not get us very far.

21st century: Four-dimensional matrix 6.4 – six industries

Few people can pass the previous three levels. I am not saying this is a necessary pre-condition for a good career, but I claim it is interesting. There is a fourth level, too. Again, it is not mandatory, but is valuable and interesting. In order to reach the peak of a career, it is desirable to go through 6 different industries (sectors of the economy).

For example, Ms. Erika Versatile worked part-time in a Desigual retail shop as a student, and after graduation joined one of the Big Four auditing companies, EY. A few years later she got the ACCA professional qualification and moved to Commerzbank, then to an engineering firm, Bombardier. She held a senior position at a Spanish energy giant, Repsol. The final destination is the CEO position at Strabag, the Austrian construction company. There, she can be extremely valuable with her *versatile* experience, serious contacts, and wide outlook.

The other candidate for that position, Herr Hans Stur (stur means stubborn in German), thinks that he is more appropriate for the role, due to his 32 years on Donau-City-Straße – Strabag’s headquarters in Vienna. Maybe yes, but maybe no. Mr. Stur apparently knows much more about the types of concrete and asphalt machine models. But he might lack the vision and knowledge about how the organization can win tenders to build a new factory in Nigeria and an airport in Beijing... how to acquire a competitor in the Netherlands and how to negotiate with private equity investors from Australia... how to list the company’s shares on the London Stock Exchange and organize an investor roadshow in Hong Kong and Singapore. For Millennials, the one-dimension matrix of the 20th century is an outdated story.

Simeon II, the former Bulgarian king (1943-1946), returned to Bulgaria from his exile, won the elections in 2001 and became Prime Minister. One of the phrases he will be remembered for was that ‘all Bulgarians have to change their chips.’ Maybe what he had in mind was similar to the ideas described in this chapter.

Are there such abnormal specimens, or is the author of this book fantasizing?

Yes, there are. Let me share with you several real examples of close friends of mine. You can check all of them on LinkedIn.

My roommate from Brandeis University, **Jeffrey Woodruff, CFA, FRM**, was born in Colorado and graduated from universities in Pennsylvania and Massachusetts. He also studied Chinese in Taiwan and speaks excellent Russian. He went on an exchange program to Copenhagen, Denmark. He worked in Washington DC, Moscow, then Boston, London, then 3 years in Moscow, over to New York, and London again. Only 5 countries, but probably 9 cities.

The second example is my Bulgarian roommate from Hungary, **Alexandre Hristov, CFA, ACCA**. He speaks native Bulgarian, excellent French, English, Hungarian, and Russian, as well as good German. As a student he was an interpreter, a language teacher, and a tourist representative. He started his career at an auditing firm and then worked for a large multinational conglomerate in the area of internal controls. He has spent the last 20 years at Swiss Re, the world's second largest reinsurance company, where he is currently the Chief Accounting Officer. He is one of the few people I know with both the CFA and ACCA qualifications. And all this in Sofia (Bulgaria), Budapest (Hungary), Lille (France), Oslo (Norway), and Zurich (Switzerland). 6 languages, 5 countries, a few industries. The third example is a former intern of ours – Ms. **Wanying Zhang** from Chengdu, China, who is still in her late twenties. She studied at leading universities in Beijing, Milan, and Paris. She has worked for large banks in Beijing (including Goldman Sachs). Then she was with us at Expat Capital in Sofia, Bulgaria. For the last five years, she has

been working for a financial company in Frankfurt, Germany. 5 countries.

The fourth example is **Mr. Milen Veltchev** with whom I served in King Simeon II's government. Milen has lived and studied in Bulgaria, Russia, Zimbabwe, the US, and the UK. He began his career as a tour guide and became the country's youngest diplomat after graduating from university. He later got an MBA from the Massachusetts Institute of Technology, interned at AIG and Chemical Bank in New York, and worked for Merrill Lynch in New York and London. Euromoney named him Minister of Finance of the Year in 2002. He is now CEO of the Bulgarian subsidiary of VTB Capital, Russia's largest investment bank.

Another 'global' Bulgarian is **Mr. Dimitar Mantchev**. He has an MBA from INSEAD in France. He has worked in Sofia (Bulgaria), Paris (France), Monterrey (Mexico), London (UK), Växjö (Sweden), Prague (Czech Republic), and Moscow (Russia). He is now CEO at Prime Holding in Sofia. I counted 7 countries, at least 3 industries, 4 different positions. He speaks 8 languages, almost all of them fluently. It is great that he has come back to his native Bulgaria. With his terrific experience, he can be very useful to the nation as a businessman, investor, politician, parent, professor, or as an author of a similar book. Other such Bulgarians are **Nikolay Marev, Krassimir Katev, and Sophia Kassidova**. Each of them has had a successful career in numerous countries. Sophia in 7.

Among the people I know, **Ms. Mariela Vacheva** is the champion in terms of the number of universities – 5, and good ones at that. A Bachelor's degree from Princeton University with an exchange program at the London School of Economics. A graduate Global

Entrepreneurship Program at 3 schools: Zhejiang University in China, Babson College near Boston, and Emlyon Business School in France. Mariela had good internships abroad but returned to Bulgaria. She is a co-founder at an NGO which helps Bulgarians return home and find jobs. Honorable.

If you allow me to be immodest, I will share with you that I also cover the 6.4 matrix. I have studied and worked in 6 countries. The number of industries should be larger: English teacher, interpreter at the court and at the police, tourist representative, assistant professor of microeconomics and macroeconomics in Hungary and the US as a student, tax advisor in Budapest, investment banker at two banks in Tokyo, New York, and London, a minister in three very different ministries. Now I am Managing Partner at the largest independent asset management company in Sofia.

Picture 1. One of the buildings of Goldman Sachs in South Manhattan – a dream for generations of students in the US.



VI. 10 factors for a successful career start

In the next 10 sections, we will discuss the 10 factors which are, in my view, important for a successful career for young people. These factors can be presented in a different order. I have tried to arrange them in a way I see them happening chronologically. One learns languages and IT while at school. At university one should think about exchange programs and internships. Throughout one's life, one should improve one's CV and broaden the network of professional contacts. Let us start with languages.

1. Language skills – is English enough in this century?

*A man is as many times a man,
as the number of languages he speaks.*

A Hungarian proverb

Over the last several months alone, I have heard a few opposite opinions about this topic from serious people. A businesswoman said that studying English was not that important, as most kids learn it 'perfectly' from YouTube. As you can guess, I do not share this view.

The second opinion puzzled me even more. One of our best former interns finished a good university in the UK and has had a successful career in the financial sector there. He recently asked me for advice about how better to use his free time: to pursue a Master's degree or to enroll in the CFA Program (Chartered Financial Analyst – 3 levels of rigorous exams). I answered that both were a good idea, while a third option was to learn another language. He reacted emotionally, 'What you are telling me is shocking.' I.e., if you speak English, why should you care about other languages? My slightly disappointed reply was, 'What *you*

are telling me is shocking.’ *Months later, I realized that the guy also spoke fluent Italian, which I did know at that time, so my criticism was not very justified in his case.* Actually, many people speak English nowadays – some well, others partially. Few of them have ambitions for more languages. I even know families in which the parents, who grew up under socialism, speak three foreign languages including Russian. Whereas their children, who studied in the US or the UK, only learned English. Other families send their children to French or German schools, so that they learn more languages – English you pick up anyway, they believe. Such a strategy can also be reasonable.

My opinion in a few steps

1) Why English?

Let us start with the sad question: Why exactly English? How about the language of love and diplomacy – French? Or the technical German? How about Pushkin, Cervantes, Adriano Celentano? We all know that during the glory times of the Roman Empire, Latin was important. In the Byzantine Empire it was Greek. Using Chinese characters became the norm in many parts of Asia. A century ago, Europe used more French, and around World War II – more German. Socialist countries had to use Russian. Otherwise, how could you graduate in Moscow with a Red Diploma? During each of these periods people thought things would not change. But they do change.

When I was a kid, everyone in Eastern Europe studied Russian, and many people spoke it well. English, German, and French were almost equally as important as each other, and way below Russian. At certain schools, there was only a French teacher, so students could not choose English at all. In the 1980s, it was

still not clear in what direction the world would go, with terrific speed. In 1988, in 11th grade, our English teacher Iskra Ivanova asked the students what we thought the language of the future would be. She did not have a definite answer. As a national champion in Mathematical Linguistics, I replied, 'Esperanto. Or Interlingua.' Do not worry, if you do not know what these ancient words are. Our generation managed to grow up without seeing punch cards. Our children have never seen floppy disks...

I was very far away from the truth. Only our classmate Teodora, who had studied in Kuwait and had enviable British and American accents, said, 'English!' She alone! All of us were not sure then. There was an Iron Curtain, there was no Internet or e-mail. Just 1-2 years later the world turned around. Some minuscule 1-2 years!

Today most of us believe that English has won irreversibly, and there is no way back. From now on, humanity will only communicate in English, probably broken. But is that right? Just in case, my wife and I put up a sign with the street address in front of our house in three alphabets: Bulgarian (Cyrillic), English (Latin), and Chinese/Japanese (the characters coincide in these two tongues). Who knows?... ☺ Certainly, Germans, the French, and other nations are not very happy with the situation and will fight hard to keep the global role of their languages. The Chinese might hope, with some reason, that their tongue will also become global. Some of my friends' children around the globe are already studying Mandarin. Smaller countries have to adapt to the world as it is. But today, the world definitely belongs to the English language.

2) Today, English is mandatory for all professions

Yes, you can be an average doctor and only speak your own language. An engineer, an architect, a presidential candidate. A

lawyer, too. In continental Europe, local lawyers look strangely at youngsters who have studied and practiced the so-called *common law* in the UK and the US. They say that ‘law is different there’ – read ‘inferior’. Due to the local protectionism, in many countries there are no offices of large and global US and UK law firms.

However, my view is different. If we want to be pilots, cruise ship captains, nuclear reactor operators, financiers, auditors and accountants, managers, ministers and presidents, we cannot be successful only with our native language. How can we read foreign textbooks, books, and articles in our field? How can we watch international news, publish an article in a leading international edition, or take part in an international conference? How can we negotiate with foreign partners? How will we read and pronounce correctly the names of celebrities, e.g. Sean Connery (the people of some nations read it as *seen*), Sandra Bullock (people in some nations read it as *bah lok*). Or even the capital of the United States – Washington (many nations read it as if it were written in German and as if it started with a *V*). With a translator? It is like reading the poems of the famous Hungarian poet Sándor Petőfi, or court Nicole Scherzinger with a translator. Good luck!

By the way, how do you pronounce Scherzinger?

Also, there is a difference between good English and bad English. It makes a difference whether we speak YouTube street-level English, or we have mastered the language at an academic, exquisite, and deep level. With any international contact, it is important not only what you say, but HOW you say it. Excellent English, combined with good communication and presentation skills, undoubtedly opens doors and shortens distances.

What are the solutions? Children should study English from an early age – at kindergarten, at school, at out-of-school courses in their home country or in the UK/US, at university in their home country or in the UK/US. If this is a priority for the family and for the kids, there will be results. During my numerous meetings with schoolchildren and college students, I have been telling them that it is very realistic that one day English-speakers will get significantly higher salaries than the rest, regardless of their occupation.

3) Any other language is a big bonus

In this book, I will not rank them by importance. People have a different affinity to certain languages for a number of reasons – family tradition; who lived/studied/worked where; what is needed for one's work or business. There is no foreigner from any part of the world who would not be flattered if we addressed them in their tongue, or if we were familiar with their culture, customs, and way of leading negotiations or doing business.

A Japanese and a Brazilian – representatives of large nations of over 120 and 210 million people, respectively – will most probably communicate in better or worse English. So, can we survive only with English? Yes, we probably can. But here are some arguments in the opposite direction:

- Not all foreigners around the world speak good English. If we want to do business or be diplomats in Peru, Iran, or Malaysia, we'd better understand the corresponding tongue.
- Languages are not a mathematical method of communication. Most things in life are personal. Full mastery of an exotic foreign language such as Chinese not only means that we

will be able to have a conversation with one and a half billion people (some of them live outside of Mainland China), most of whom cannot say a sentence in English. It also means that we have acquainted ourselves with their culture, music, history, habits, behavior, cuisine, nature, and geography.

- Planet Earth is small – we can fly around it by plane in two days. Unless the coronavirus changes air travel dramatically. But it is large, too. Over seven and a half billion very diverse people live in 200 very colorful countries. And they speak 6000 tongues! Disney's movies are very global, but the matryoshka, the Carnival in Rio, the Chinese New Year, and Saint Patrick's Day are regional.

4) How do nations rank in language skills?

In my view, few Americans bother to study languages. The fact that they dominate the world culturally is both a blessing and a curse.

It is more difficult for Asians to speak European languages well. This is not criticism – if you are a Westerner, how is your pronunciation in Vietnamese?

I have seen several CVs of Chinese students in the US reading, 'Bilingual – Chinese and English.' While having good English might be a good achievement in Tibet, it does not get you very far in California, where every Asian or Hispanic student is no worse than you. If you are Korean, how about also being fluent in Japanese and French? Well, that would definitely make you stand out.

Almost every Northern European speaks excellent English. This cannot be said about some Mediterranean nations, of course.

Eastern Europeans are improving and might qualify for a silver medal.

I would give the gold medal to the citizens of Benelux and Switzerland – they speak the highest number of languages well. 3-4 for a start. Do not forget – they will be competing for the same international jobs with you. Are you up to the expectations?

The conclusion

For all professions, excellent English is compulsory. Speaking several more languages is a big bonus, which incredibly enriches people and makes them more successful, interesting, and valuable in every respect. I would like all talented young people, including my children, to learn well at least 3-4 languages. The 21st century provides many opportunities. Why should we miss them?

Bulgarian is my mother's tongue. Due to my studies and work abroad, I am fluent in English, Russian, and Hungarian, and have basic knowledge of French, German, and Japanese. If I could live my life again, I would repeat it in more or less the same way. But I would change one thing – I would learn one or two more languages well. This would not be that unique. My roommate from Budapest, Alexandre Hristov, speaks one more, while Petya Topalova, my friend from Brandeis University, speaks two or three more. I have had two secretaries who speak four languages. Nice, isn't it?

Picture 2. The offices of the US law firm White & Case in Astana, Kazakhstan. They are present in Bratislava, too. Why not everywhere in Central and Eastern Europe?



2. Computer skills – let us not fall behind

I will not be too circumstantial in this section. Maybe I do not have much to say because my birthyear was 1969. Information technology changes so fast that few people manage to be competent about all the novelties. Most students today are more advanced than their parents – this is true about every new generation. At least in Facebook, Instagram, Snapchat, and Twitter.

Most youngsters write in their CVs that they have excellent computer skills. This, however, is not always true. It is one thing to have opened Excel, and quite another to have a deep knowledge of its functions. Some people have not heard about PowerPoint, but it has been used for presentations for a long time. These skills should be developed early at school.

Regardless of the occupation, you should work very well with Microsoft Office – Word, Excel, PowerPoint, and Outlook... or with alternatives of Microsoft – if you are a fan of open source software. You ought to use the Internet for all purposes. Shop online. Search for complex information. Be in line with the newest fashions and trends in technology. Whatever product names I mention now, they might be obsolete in a few years.

Most employers require good computer skills in the same way as knowledge of English. The most important conclusion is that someone should never stop developing. Otherwise life will punish them. This is also true about the author of this book. (I don't mean that I will punish people who stop developing, but that life will punish me if I stop developing. 😊)

One of the most memorable professional books I have read was written by Jack Welch, the former CEO of General Electric. He

said that, when he was about 60 years old, he hired a 22-year-old tutor to help him with his computer. This is what will happen to my generation in a dozen years...

Picture 3. When will the robot win?



3. Exchange programs with foreign universities – an alternative to the deep countryside

To boldly go where no one has gone before

The motto of the Star Trek series

A few decades ago, most students studied at the same school from 1st to 12th grade (the ‘counting systems’ for the grades of schoolchildren vary from country to country). The same headmaster, the same teachers and classmates. Most young people attended just one college. If they got a master’s degree or even a PhD, they often did it at the same university... with the same major and the same professors. The same ‘school of thought’, and similar textbooks. Even the same dormitory. In their own language, of course. Some, but not many students in the Eastern bloc went to other Eastern European countries, most often to the USSR, where they studied in Russian. There were no other opportunities or traditions. The same principles applied to many other aspects of life – one home, one town, one profession, one concrete job for decades. I am not saying this was catastrophically bad. But this would not be the best strategy for the 21st century.

By ‘school of thought’ I mean the following: Certain schools and especially universities have their own distinct style, methods, or beliefs which differentiate them from other institutions. An example which comes to mind is the monetarist economic school at the University of Chicago... or Asian medicine, as opposed to Western medicine.

Today, everything is different. Borders are open. Information is borderless. International flights are affordable (except for

the effects of the coronavirus). We can travel, study, and work wherever we want. The financial capabilities of many parents would allow for more interesting scenarios. In my view, however, money is not the important factor, but people's ambitions and goals from an early age.

The example of Private Middle School 'Sveta Sofia'

My two daughters have the privilege of going to one of the best private schools in Sofia, probably the best one. We asked the headmistress, Mrs. Katerina Kerkova, why her school starts from pre-school (age 6) and finishes at 7th grade (age 14). Why do they not continue with high school? They would probably be the best institution in that category as well.

I found her answer very useful and enlightening. It is not in the interest of the children to spend up to 13 years at the same place. It would be better for them to 'taste' more 'schools of thought', meet other teachers and classmates, fight with new challenges. This would make them more adaptive and more valuable as individuals. I am impressed and inclined to agree.

In nature, not the smartest, the most beautiful, and the strongest survive

When I heard this from my wife, I could not even believe it. Which animal species should survive, if not the smartest, the most beautiful, and the strongest? I have heard that Neanderthals were smarter, more beautiful, and stronger than us. But they are not around, right? The answer is: the most adaptive. It is my belief that exchange programs are big steps towards increasing adaptiveness.

Exchange programs with foreign universities

I am convinced that it is better for a student to see more universities and study in more languages. Someone could wittily add that it is better to have more girlfriends/boyfriends. This hardly applies to the same country, rather never. Here, I started wondering whether the previous sentence should only refer to exchange programs or to girlfriends, too... It is not expected that from the medical university in Bonn one would go on exchange to Mannheim – both are in Germany... or from Tennessee to Arkansas. We could drive there for a birthday party on Wednesday night. Going from Warsaw (Poland) to Prague (the Czech Republic) is a bit better – at least there we can study in Czech. Or more likely in English – few Poles are fluent in Czech, although the languages are close. But from Warsaw we could go to Prague to have a beer during the weekend. The ‘trick’ is to go somewhere far away, where we have not been before. The Erasmus Program in the EU organizes numerous exchanges around Europe. Most good universities in the world offer to their students dozens, or even hundreds of options for exchange semesters around the globe.

If you ask me, my recommendation is that ALL students should have ONE, OR EVEN BETTER TWO mandatory semesters abroad as a part of the academic program. The exchange goes both ways. The other partner schools should send a similar number of students and professors to ours. Thus, in most cases the ‘quality’ or prestige of the two schools should be comparable. If Harvard University wants a partner school in Thailand or Kenya, it will most probably choose the best institution in the capital, not an obscure school elsewhere. You get the point.

Rules for choosing exchange programs

1. Better **something** than nothing.
2. **Two exchange semesters** at the same foreign school instead of one might be a good idea, if you like the school.
3. Two exchange semesters on **two different continents** are better than one.
4. **'America First'** (for non-Americans). Try go to the US first, as it has many good schools. If you have not been to the US, you cannot pretend to be 'global.'
5. **'Asia second'** (if you are not Asian). In the 21st century, if you have not been to Asia, you cannot pretend to be 'global'. Speaking of which, how is your Mandarin?
6. Try to go to **better schools** with better programs and professors. Yale University is better than Middleofnowhere Community College.
7. Choose **distant continents** as opposed to your neighboring country. If you are from Tunisia, Eastern Algeria sounds like 'cheating'. Cheating yourself that you have actually done something valuable.
8. Choose **countries** that you feel are more **important** to you than others. No hard feelings, but for most people London in the UK is more important than Middleofnowhere Country. However, the opposite can also make sense. If you are Australian and have gone to high school in the UK, you might decide that the UK is a 'finished book' for you. Going on exchange from your university in Paris to the UK might

sound boring. Then, Chile might be a better idea. This means that Chile is more important to you. If you are from Uruguay, London might be more interesting than Paraguay.

9. Choose countries and schools where you can study in the **local language** as opposed to your own.
10. Not everybody would agree with my last rule: Choose **large cities** over the deep countryside. Large business centers offer better opportunities for internships, jobs, and business contacts. My personal ranking is as follows:
 - Global business centers: New York, London, Hong Kong, Tokyo, Singapore, Shanghai
 - Examples of second-tier good places: Paris, California, Boston, Berlin, Amsterdam, Seoul, Moscow, Shenzhen, Milan, Buenos Aires...

Examples which illustrate my recommendations:

- You are a **Chinese engineering student in Guangzhou**. The worst thing is not to go on an exchange. A ‘boring’ option is to spend one semester in neighboring Vietnam. As my assumption is that the United States has the best schools, and also the largest and most innovative companies, a better option is to have an exchange with Caltech (the California Institute of Technology). The stellar scenario would be to have two exchange semesters: 1) Caltech, 2) Tokyo Institute of Technology (in Japanese, if you can) or École Polytechnique near Paris, France (in French, if you can). If your answer is that you do not speak Japanese and French, then you are an average bilingual Chinese (check Section 1 about language skills)...

- You are an **Austrian student at Boston University**. The worst thing is not to go on an exchange. A 'boring' option is to spend one semester in Stuttgart, studying in German. This is not an impressive choice – German is your mother tongue, and Germany is a very similar country to Austria, where you have been so often. The stellar scenario would be to have two exchange semesters on two new continents: 1) Hong Kong University (in Mandarin, if you can), 2) Mexico City (in Spanish, if you can). If your answer is that you speak both Mandarin and Spanish and you did the two exchanges in those languages, then you are a star. Please send me your CV. 😊
- You are a **Ukrainian student in Barcelona**, studying in Spanish. The worst thing is not to go on an exchange. A 'boring' option is to spend one semester in Portugal (next to Spain), or in Belarus (next to Ukraine), or in Bolivia – again in Spanish. The stellar scenario is 1) 'America First', remember? How does the University of Pennsylvania sound? 2) 'Asia second', remember? Beijing, Seoul, Kyoto... In the local language, if you can.

Are such examples too rare or impossible? Not at all. There are many people around the world who have been doing this over the last several decades. They study, travel, work internationally, then go home to continue their career and get married. And their parents do not necessarily pay their bills.

If you are not one of these people, you are missing opportunities.

Many universities around the world have mandatory exchange programs

The European Business School in London (now called **Regent's University**), where my wife Silvia studied, requires all its students to study two new languages, to go on two exchange programs to the corresponding countries to study in those languages, and to have 4 years * 3 months = 12 months of good professional internships. This is compulsory. If you are too lazy to study languages and to go abroad, find another, lazier school. We have many friends from that college. They went to Madrid + Paris, Frankfurt + Bologna, Moscow + Barcelona, or places in Asia, for example.

Minerva College has a base campus in San Francisco, but it requires its students (the whole class) to spend 6 semesters in 6 more campuses – now, this is extreme! They include Korea, Germany, India, Taiwan, Mexico, and the UK. If you want to be stuck at one place, find another, lazier school.

When I had to choose a graduate school for my master's degree, I specifically looked for a program which had an exchange with Japan. That was **Brandeis University** near Boston. I spent two unforgettable semesters at Keio University in downtown Tokyo – Japan's best private university. One of my classmates spent one semester in Hong Kong and one in Singapore. Most of the others had just one semester abroad, often studying in the local language.

What are the positives of having exchange programs?

The positives are many and not all of them can be measured mathematically. From an academic point of view, students see another university, often more prestigious – with an up-to-date curriculum, with better professors. Some of the courses offered are different from the ones at the home institution.

Is a university abroad always better? It depends. If you are a student in Europe or Asia and go to the US, it is very likely that you will be surprised and overwhelmed by how much more you will have to study there. Having spoken to so many people, I believe the difference is more than double! So, a university in the US is likely to be better. The opposite, if you go from the US elsewhere – anywhere really – it is likely that you will find the workload there very easy. Fine. Use your time for practicing the language, cultural immersion, having a good internship or work, and travel. Again, the point is not that everything over there should be *better*. The point is that it should be *different*.

It is also important that students experience all kinds of novelties abroad – a dormitory or a rented apartment, transport, buying groceries, restaurants, fun, culture, and traditions. They meet new people, and make friends and valuable contacts. Potentially, they study in another language. This is priceless. They also travel around that country and possibly to the whole region, see what is going on there, how people live and work, and what mentality they have. This makes them more interesting as individuals and more valuable as a human resource.

If, under the maximalist scenario, they manage to organize a prestigious internship in that country, they have achieved everything for that period. We will discuss this in the next section about internships.

The example of Bocconi University in Milan

You can see from this book that I am a fan of US universities. In this section, I have decided to present the list of exchange programs offered by Università Commerciale Luigi Bocconi, the most renowned institution in Italy. This list is only for one master's

program in economics and business for the 2018/2019 school year. The number of partner schools is 146. As some universities offer more than one faculty, the total number of exchange opportunities is 161. If you are student at the best institution in Romania or Lithuania, you will bitterly find out that your Alma Mater is not linked with Bocconi. You can ask what your rector and government are doing about it. Most probably, nothing.

Obviously, you are not going to read the whole list. I could have stopped with the paragraph above. But I decided that you would understand me better, if I spent two hours preparing the table. It hurt me 161 times that my native Bulgaria was missing. It hurt me 6 more times when I highlighted in grey the 6 schools from Central and Eastern Europe. This also motivated me to write such a book.

Capisce?

Hello, universities in Kiev?

Table 1. Bocconi University in Milan – 161 exchange programs with 143 universities on all continents – for the 2018-19 schoolyear and just for one master's program

No	COUNTRY AND CITY	UNIVERSITY
EUROPE		
1	Austria – Vienna	Wirtschaftsuniversität Wien
2	Belgium – Louvain-la-Neuve	Université Catholique de Louvain (3 faculties)
3	Belgium – Bruxelles	Université Libre de Bruxelles
4	Belgium – Leuven	KU Leuven
5	Czech Republic – Prague	University of Economics Prague
6	Denmark – Frederiksberg	Copenhagen Business School

Nº	COUNTRY AND CITY	UNIVERSITY
7	Finland – Helsinki	Aalto University (2 faculties)
8	France – Nantes	Audencia Business School
9	France – Lille	EDHEC Business School
10	France – Nice	EDHEC Business School
11	France – Ecully	EMLYON Business School
12	France – Cergy Pontoise	ESSEC Business School
13	France – Grenoble	Grenoble École de Management
14	France – Paris	IÉSEG School of Management
15	France – Paris	Université Paris Dauphine
16	France – Paris	Sciences Po
17	France – Strasbourg	Université de Strasbourg
18	France – Toulouse	Université Toulouse 1 Capitole
19	Germany – Östlich-Winkel	EBS Universität für Wirtschaft und Recht
20	Germany – Frankfurt	Frankfurt School of Finance & Management
21	Germany – Berlin	Freie Universität Berlin, School of Business & Economics
22	Germany – Berlin	Hertie School of Governance
23	Germany – Cologne	Universität zu Köln
24	Germany – Mannheim	Universität Mannheim (2 faculties)
25	Germany – Vallendar	WHU, Otto Beisheim School of Management
26	Hungary – Budapest	Corvinus University of Budapest
27	Ireland – Blackrock, Dublin	University College Dublin
28	Norway – Oslo	BI Norwegian Business School
29	Norway – Bergen	NHH Norwegian School of Economics
30	Poland – Warsaw	Warsaw School of Economics
31	Portugal – Lisboa	Católica Lisbon School of Business & Economics
32	Portugal – Porto	Universidade Católica Portuguesa

Nº	COUNTRY AND CITY	UNIVERSITY
33	Portugal – Lisboa	Universidade de Lisboa
34	Portugal – Lisboa	Universidade Nova de Lisboa
35	Russia – Moscow	New Economic School
36	Russia – Moscow	Russian Presidential Academy of National Economy and Public Administration
37	Russia – St. Petersburg	St. Petersburg State University Graduate School of Management
38	Spain – Madrid	IE University
39	Sweden – Gothenburg	Chalmers University of Technology
40	Sweden – Gothenburg	University of Gothenburg
41	Sweden – Jönköping	Jönköping University
42	Sweden – Lund	Lund University
43	Sweden – Stockholm	Stockholm School of Economics
44	Switzerland – Geneva	The Graduate Institute of International and Development Studies
45	Switzerland – Zurich	Swiss Federal Institute for Technology – ETH Zurich
46	Switzerland – St. Gallen	Universität St. Gallen
47	Switzerland – Lausanne	Université de Lausanne
48	The Netherlands – Amsterdam	Universiteit van Amsterdam
49	The Netherlands – Eindhoven	Technische Universiteit Eindhoven
50	The Netherlands – Rotterdam	Erasmus Universiteit (3 faculties)
51	The Netherlands – Maastricht	Maastricht University
52	The Netherlands – Tilburg	Universiteit van Tilburg (2 faculties)
53	The Netherlands – Utrecht	Universiteit Utrecht
54	United Kingdom – Birmingham	Aston University
55	United Kingdom – Durham	Durham University
56	United Kingdom – Colchester	University of Essex
57	United Kingdom – Exeter	University of Exeter

Nº	COUNTRY AND CITY	UNIVERSITY
58	United Kingdom – London	Imperial College London
59	United Kingdom – Lancaster	Lancaster University
60	United Kingdom – Loughborough	Loughborough University
61	United Kingdom – Manchester	The University of Manchester
62	United Kingdom – London	Queen Mary University of London
63	United Kingdom – Coventry	The University of Warwick
MIDDLE EAST		
64	Israel – Tel Aviv	Tel Aviv University
NORTH AMERICA		
65	Canada – Vancouver – BC	The University of British Columbia
66	Canada – Montréal – QC	Hec Montréal
67	Canada – Montréal – QC	McGill University
68	Canada – Kingston – ON	Queen's University (2 faculties)
69	Canada – London – ON	Western University
70	Canada – Toronto – ON	York University
71	USA – Boston – MA	Boston University
72	USA – Waltham – MA	Brandeis University
73	USA – Provo – UT	Brigham Young University
74	USA – Irvine – CA	University of California, Irvine
75	USA – San Diego – CA	University of California, San Diego
76	USA – Pittsburgh – PA	Carnegie Mellon University
77	USA – Durham – NC	Duke University
78	USA – Atlanta – GA	Emory University
79	USA – Gainesville – FL	University of Florida
80	USA – Washington – DC	The George Washington University
81	USA – Bloomington – IN	Indiana University
82	USA – College Park – MD	University of Maryland

Nº	COUNTRY AND CITY	UNIVERSITY
83	USA – Ann Arbor – MI	University of Michigan
84	USA – Minneapolis – MN	University of Minnesota
85	USA – Chapel Hill – NC	University of North Carolina at Chapel Hill
86	USA – Troy – NY	Rensselaer Polytechnic Institute
87	USA – San Diego – CA	University of San Diego
88	USA – Dallas – TX	Southern Methodist University (2 faculties)
89	USA – Austin – TX	The University of Texas at Austin
90	USA – Charlottesville – VA	University of Virginia
LATIN AMERICA		
91	Argentina – Buenos Aires	Universidad de Belgrano
92	Argentina – Buenos Aires	Universidad de San Andrés
93	Argentina – Buenos Aires	Universidad Torcuato di Tella
94	Brazil – São Paulo	EAESP – Escola de Administração de Empresas
95	Brazil – Rio de Janeiro	EBAPE – Escola Brasileira de Administração Pública e de Empresas
96	Brazil – São Paulo	INSPER – Instituto de Ensino e Pesquisa
97	Brazil – São Paulo	Universidade de São Paulo
98	Brazil – Rio de Janeiro	Universidade Federal do Rio de Janeiro
99	Chile – Santiago	Pontificia Universidad Católica de Chile
100	Chile – Viña del Mar/Santiago	Universidad Adolfo Ibañez
101	Colombia – Bogotá	Universidad de Los Andes
102	Costa Rica – Alajuela	INCAE Business School
103	Mexico – México D.F.	IPADE Business School
104	Mexico – México D.F.	Instituto Tecnológico Autónomo de México
105	Mexico – Monterrey	Tecnológico de Monterrey
106	Peru – Lima	Universidad ESAN

No	COUNTRY AND CITY	UNIVERSITY
ASIA		
107	China – Shanghai	Fudan University (2 faculties)
108	China – Shanghai	Jiao Tong University (2 faculties)
109	China – Beijing	Peking University
110	China – Hong Kong	The Chinese University of Hong Kong
111	China – Guangzhou	Sun Yat-sen University (2 faculties)
112	China – Xiamen	Xiamen University
113	India – New Delhi	Indian Institute of Foreign Trade
114	India – Ahmedabad	Indian Institute of Management
115	India – Bangalore	Indian Institute of Management Bangalore
116	India – Calcutta	Indian Institute of Management Calcutta
117	India – Kozhikode	Indian Institute of Management Kozhikode
118	India – Indore	Indian Institute of Management Indore
119	India – Lucknow	Indian Institute of Management Lucknow
120	India – Hyderabad/Mohali	Indian School of Business
121	India – Gurgaon	Management Development Institute
122	Japan – Tokyo	Hitotsubashi University
123	Japan – Niigata-Ken	International University of Japan
124	Japan – Tokyo	Waseda University
125	Korea – Seoul	KAIST Graduate School of Management
126	Korea – Seoul	Seoul National University
127	Singapore – Singapore	National University of Singapore (2 faculties)
128	Taiwan – Taipei	National Chengchi University
129	Taiwan – Taipei	National Taiwan University
130	Thailand – Bangkok	Chulalongkorn University (2 faculties)
131	Thailand – Bangkok	Thammasat University

Nº	COUNTRY AND CITY	UNIVERSITY
AUSTRALIA AND OCEANIA		
132	Australia – Adelaide – SA	The University of Adelaide
133	Australia – Canberra – ACT	The Australian National University
134	Australia – Melbourne – VIC	University of Melbourne
135	Australia – Clayton – VIC	Monash University
136	Australia – Sydney – NSW	University of New South Wales
137	Australia – Brisbane – QLD	The University of Queensland
138	Australia – Brisbane – QLD	Queensland University of Technology
139	Australia – Sydney – NSW	The University of Sydney (2 faculties)
140	Australia – Sydney – NSW	University of Technology Sydney
141	Australia – Perth – WA	The University of Western Australia
142	New Zealand – Auckland	The University of Auckland
143	New Zealand – Dunedin	University of Otago
144	New Zealand – Wellington	Victoria University of Wellington
AFRICA		
145	South Africa – Cape Town	University of Cape Town
146	South Africa – Johannesburg	University of the Witwatersrand

Source: www.unibocconi.eu

4. Professional internships – throughout the student years

In many parts of the world 30 years ago, it was normal to finish a 5-year university course without a single day of work experience in your profession. A typical sentence was: ‘My child, get your diploma first, and then you will have a whole life ahead of you to work.’ 30 years ago the world was different. The problem is that at many universities around the world it is the same today. You can get a master’s degree in banking, management or accounting without having spent a single day at such a company. Is that appropriate?

A couple of years ago, a young student came to my office. He had a master’s degree in Finance from a school in London. Before that – a bachelor’s degree in Business Management, also from London. He did not know what asset management meant – this is our company’s business. When you go to visit a firm, even without a formal interview, you should normally check what it does. ‘Visiting’ might happily turn into an interview and a potential job offer. You never know. If that person had had four internships in business and finance in the City of London and elsewhere, he would definitely have known what asset management was. It is just like you are student at the National Sports Academy and you do not know what athletics is, because you are just a gymnast. Athletics is the Queen of Sports, just like asset management is an important part of the financial profession. A master’s degree in Finance from a school in London... This example illustrates that many universities around the world are not perfect, not only in Peru or Pakistan.

Can you imagine seeing a young doctor who has not spent a single day in a hospital? Should he learn the difference between

a lung and a liver while operating on you? Fortunately, this is impossible, as the curriculum of medical students includes a lot of practice at hospitals. Why should it be any different with other majors?

Example – a junior accountant

Put yourselves in the shoes of an employer in Singapore, a large brokerage and fund management firm, Lion Global Investors. There are two candidates for a junior accountant position. We are talking about an entry position, not about the Chief Accounting Officer at the Port of Singapore. One of the candidates has studied at Nanyang Technological University but has never done anything similar to accounting. He has not spent a single day in an office environment and does not have even general office skills. He does not know how to communicate with colleagues or take part in meetings... According to my criteria this student is late with his career planning and has to catch up a lot.

The second candidate, Clara, has studied at the same university but has had an internship EVERY YEAR. After the freshman year, she was an office manager at a small family business. After the sophomore year, she had an unpaid internship at Baker Tilly Monteiro Heng, a large accounting firm in Kuala Lumpur in neighboring Malaysia. After her junior year, she went through the application process of the Big Four accounting companies and won a prestigious internship at Deloitte or KPMG. Why not in Sydney, Australia? During the senior year, Clara did not pretend to be very busy studying and got a paid part-time position as a junior accountant at Singtel, the large telecom operator. And she is applying for a junior accountant position at Lion Global Advisors. What are the odds? Who should get this position? The answer should be quite clear.

Why is it important that students have internships?

If I thought that most students knew the answer, then I would be receiving numerous CVs with excellent internships in them. But this is not usually the case. So here are my answers:

- Every profession, albeit to a different extent, is mastered not only by attending lectures (in some countries, many students skip most of the lectures) but also by practice in a real environment.
- The general belief is that most schools in Central and Eastern Europe are too theoretical and do not provide enough practical exercises. A key missing link is the annual obligatory professional internships.
- Many students really work somewhere, some of them throughout their years in college. There are at least two positives. One, they make money, and every student badly needs that to live. Two, they develop useful working skills and habits. At restaurants, bars or resorts. Great. There is no unworthy work. But it would be even better to spend these hundreds of hours with activities related to one's profession. Lawyers should visit courtrooms, law firms or administrative institutions. Journalists should help at media. IT students should have internships at tech firms, while marketing students should be at advertising companies.

The positives of internships related to one's profession

Students improve their knowledge and skills related to their major. They improve their general skills – communication, teamwork, experience with office work, relations among team members, keeping working time, working under pressure, meeting

deadlines. They create valuable contacts in their profession, not only in the restaurant business. There is a 10-20% chance that the best interns get offers for a permanent job after graduation or even during their years at school. At our company, we have had about 150 interns and have hired 8 of them – over 5%. The reason our percentage is so low is that the annual number of our interns almost equals the number of our full-time employees. If we had two interns per year and hired one, the ratio would be 50%.

Why is it important for employers to have internship programs?

Many employers do not consider this to be important and that is why they have no interns. One of the reasons is that the very owners and directors at the firm did not have internships when they were students and do not comprehend the usefulness of this phenomenon. In Eastern Europe, there was no such widespread tradition.

Some companies truly need help in the form of interns – someone has to process documents, input data, do analysis, read materials, etc., depending on the type of business. For other companies inviting interns can be a convenient way of selecting future employees. If a large organization hires 200 students next summer through a rigorous competitive procedure, it will certainly like 40 of them and make job offers. 20 people will probably take them.

At Expat Capital, we traditionally take up to 20 interns on a rolling basis, all-year-round. Here is why we do this:

- We have to admit that we do not find much benefit for the company in the form of value added from the interns. For our colleagues, it is rather a burden to dedicate time to them and teach them something.

- But all of us used to be students. We struggled to get summer internships and full-time jobs and we know how difficult it was. We know how much a bright student learns during a serious internship at a prestigious company.
- We would like to give a chance to many excellent applicants: Bulgarians from foreign universities around the world, foreigners, Bulgarians from Bulgarian universities, and a growing number of high school students, including foreigners (age 15-18), to spend several weeks or several months in our office.
- At the same time, every year we have a few interns who stand out a lot compared to the others, who take active part in some of our projects, and contribute to the development of the firm. Some of these interns continue their career with us as full-time employees. Our two latest excellent team members are former interns.

Paid or unpaid internship?

Everything else being equal, students should naturally prefer to get paid. Some large companies or state institutions have well-developed programs for paid summer internships. Others offer unpaid programs. We all know that all students would be happy to get paid – any amount is not unnecessary. In the long term, however, the very fact that there was an internship is many times more important than the small amount of pay. Thus, my recommendation to students is to strive to have good experience with a well-known company, while getting paid should be one of the last factors in their decision-making process.

Factors:

1. Which company – the pharmaceutical giant Pfizer is better than the No-Name firm around the corner
2. Location – going to the headquarters of Credit Suisse in Zurich is better than the local bank in a village in Finland
3. Position – Research Analyst sounds better than Shopkeeper
4. Paid or unpaid – future employers would probably not know and would not care

**How about an internship/a job DURING the schoolyear?
Part-time or full-time**

‘My child, get your diploma first, and then you will have a whole life ahead of you to work.’ Do you remember that this section started with this sentence? People who dislike my idea will say the following:

- students are very busy with their studies and cannot work during the schoolyear
- the years in college are the best time for students to have a rest, to party, and have fun

My comment

We can pretend to be very busy. But all of us know that at most universities (outside the US) students do not study too much. Sometimes they attend classes, sometimes not. Even if they attend, the curriculum is not that rigorous (outside the US), so that they cannot spare several hours or even several days per week for work or an internship.

Having fun and having a rest is completely normal. Lots of us have been students... However, this book is not titled 'Party or Not?' but 'Career or Not?' My answer is P+C, Party + Career. Students have time for everything. What young people at that age do not know is that up to the end of their active lives they will not have more free time than now. If our generation with our current knowledge could turn back time... I guess we cannot turn back time – I heard that last year the European Commission declared that cheating with a car's mileage-meter is a criminal offence. 😊

5. Professional internships abroad – not only ‘work and travel’ programs

Some readers might be surprised by the title of this section. ‘What do you mean abroad? Some people can hardly go on an excursion abroad. We cannot find an internship in our hometown, and you are speaking about an internship abroad?’

Yeah. Why do not most students around the world have the habit of applying for internships abroad during their college years? London, Paris, Rio de Janeiro, Seoul...? At least where they do not need a tourist visa, depending on their nationality. Some of them do not have the financial means to indulge in such an adventure. This I understand as I also did not have affluent student years.

However, look at the other reasons:

- It has never crossed their minds that this is a good idea and is important. There is no one to tell them. And who should tell them? Many universities do not provide help in finding local, let alone international internships.
- If you are studying at an Ivy League school, everyone wants you. If your university is good (say, Georgetown in Washington DC, the Sorbonne in Paris, or Yonsei in Seoul), people have heard of it and respect your achievements. Then you have a chance. If your school is in Indonesia or in Tanzania, multinational companies in Brazil do not know anything about it. It will be hard for you to impress them.
- Most students’ general skills are inadequate – language skills (talking about Brazil, how is your Portuguese?); a good CV

in an internationally accepted format, in English or in the local language; a compelling motivational letter (writing good letters is a separate art); interviewing skills; building a network of international business contacts. In other words, the vast majority of students do not have the apprehension, the skills, and the confidence to apply and succeed.

- Another statistical reason. Probably very few students from your native Ecuador or Croatia apply for paid summer internships in Asia. If many tried, eventually some of them would make it.

Picture 4. The brand new Lotte Tower in Seoul, Korea.
This is where our children might have a summer internship.



The ‘diversity trick’

Let me share with you my hypothesis. Too many people apply to the big names in New York and London. It is extremely difficult to get into Goldman Sachs in Manhattan when you are sophomore in Colombia, and no one has heard of your school. Do not forget that five dozen Colombians studying in the US (including at Columbia University) are also applying for the same position. Large investment banks have offices everywhere. You can try HSBC’s Headquarters in Hong Kong. How many Latin Americans have ever applied or worked there? Several? How many Colombians – zero? Thousands of students from all over Asia flood HSBC with their applications. Large corporations have a policy of diversity in terms of gender, nationality, race, religion, etc. If you are Colombian, you might just be lucky with the big names in Singapore, Kuala Lumpur, or Seoul. Then, once you work at HSBC in Hong Kong, your chances for your cherished interview at Goldman in New York next year have just increased significantly. Combined with your exchange program at NYU (New York University), I mean...

The biggest achievement – an internship abroad during the exchange program

I have left the chocolate dessert for the end. Students would get the biggest jackpot if, right after or during their exchange program abroad, they also had an internship there. An IT firm in the US, a real estate agency in London, and travel agency in Asia. Two birds with one stone.

Picture 5. Four former Expat Capital interns have had an internship in Hong Kong. Why should hundreds of others not do it, too?



6. Is there a good CV outside the US at all? Or American football?

Everything in a person has to be beautiful

Anton Pavlovich Chekhov

*And from me: And in his CV, too. In the CV, there should be the
biggest harmony between form and substance.*

I will not be very nice in this section. It is not my goal to sweep the truth under the carpet. As you will see, it is quite ugly: most CVs in the world are imperfect (a milder way of saying complete trash). Every contemporary student around the world has *some* CV (Curriculum Vitae, autobiography). With emphasis on the word *some*. I can sing in some way, but my daughters tell me not to try. They might play some ice hockey in Argentina, but football (soccer) there is far more successful.

It is evident that people around the world are good at different things. The Japanese make the best samurai swords, gardens, and origami. Turks produce the sweetest baklava. Cubans make the best cigars, rum, and salsa. Bulgarians can claim to have the most top-notch climbing walls and the most aromatic rose oil. Bulgaria has also created the only index ETFs (Exchange Traded Funds) for most of the countries in Central and Eastern Europe.

Many of the modern trends in technology, business, and science come from the US. Everyone there knows American football. I spent over two years in the States and knew nothing about this sport. It was just not interesting to me with 5 seconds of playing and 30 seconds of commercials. The Americans in turn do not appreciate our football (they call it soccer) with its 90 minutes of boredom and only a few goals, if any.

Picture 6. Most of us have no clue about American football. And about writing CVs.



I have bad news – writing CVs is also not a European sport

There is no doubt that this is a question of personal opinion, and mine is as follows:

1) A gold medal for the US

Most students in the US, especially at good schools, have very well-written CVs, on which they have obviously worked for years. Certainly, nothing in nature is perfect (except Brad Pitt, and Andrea Bocelli's song 'Con Te Partiro'). Well, a pedant like me or an HR director at Merrill Lynch will definitely find something to perfect, but the level is undoubtedly high. Why is that?

- Because universities consider it obligatory to train all their students how to write a good CV. Professor Kino Ruth,

the Careers Advisor at Brandeis University, returned mine 10 times before he allowed me to send it to the investment banks with whom he put me in touch. How would he allow a student to bring shame to the whole school with a badly written résumé? And this happened after other more experienced friends of mine had corrected it 20 times.

- Because employers mandatorily expect candidates to provide good CVs. The average European product would not fly too far in Manhattan or Hollywood.

2) A silver medal for the UK

The people on the Island are not as good as those in the US, although the level is moderately high. The best CVs resemble the ones in the US, while the average résumé does not impress companies such as ours. Our expectations are higher.

3) Western Europe – middle of the road

4) Eastern Europe – many people are not aware of this sport

Why is it important to have a perfect CV?

If you are studying at a university where everyone has mediocre CVs, including the professors; if you are applying for a job where all the candidates are at this low level, just like the directors of the company – you will have no problem. There are many places which are ‘very far from the real world.’

However, if you are a bit more ambitious than this, or if you are applying to serious companies around the world, let alone multinationals, you will inevitably face the need to prepare a better CV. This is not something that can be done within an hour

or a day. You have to work on your CV and on your LinkedIn profile all your life. You add every significant new job, school or achievement. The least relevant information has to drop out, so there is space for the more important details.

Why do employers look critically at each candidate's CV? First, to see where they have studied and worked, what exactly they have been doing, and how many languages they speak. Second – and this is what this book is about – to see how much effort they have made to present themselves. Trust me, there is a very strong correlation between three things:

1. the person's GPA (Grade Point Average) or academic results
2. the level of precision in preparing their CV
3. their achievements at the future workplace

If the candidate's CV was perceived as trash, what would happen, if he was hired? – A combination of incompetence and sloppiness.

Typical repeating flaws in CVs

People like me have seen thousands of CVs. I receive hundreds per year – job or internship candidates, students asking for advice. I really like less than 1 per year – and even those have minor imperfections. The best ones I remember for years. A third are okay, while the rest are a disappointment. This is probably true about most things in life – how many famous athletes do you know by name? Let me divide the typical flaws into four groups.

1st problem: there are many mistakes

Not necessarily spelling typos, but other kinds of imperfections. The average number is 100 per CV. The number is proportionate

to the distance from the Empire State Building. Many readers could say that mistakes and the format do not matter, it is more important what the candidate can do. Yes and no. Undoubtedly, form in life has great significance. If you go on a first date, do you put on your worst clothes? If you participate in a music competition and play/sing the song with 100 wrong notes, does that not matter? Are you going to win? If you are a tailor and sew prom dresses, putting different and broken buttons in the wrong places, making one of the sleeves longer, the other one torn, with dirty material, and the size too small... thinking: “All this does not matter,” is that right? This is how most résumés look.

Here are the typical numerous mistakes in an average CV:

- The whole formatting of the document is lousy: one text is justified to the left, another starts further to the right; the whole geometry is wrong
- There are many missing spaces or double spaces between the words
- Wrong punctuation – dots, commas
- People do not make a difference between a) the dash (–) which has spaces on both sides and is a part of the sentence, and b) the hyphen (-) which is a part of the word and has no spaces on either side. Examples: A) New York – the financial capital of the world. B) John was well-prepared for the interview.
- There is a random and variable distance between paragraphs
- In the whole document, there are many fonts and many letter sizes. This is eclectic and is called kitsch.

- If the person comes from a country with another alphabet, there is no consistency in how certain names are spelled.
- Sometimes, there are spelling mistakes. Not many, but there should be none.

2nd problem: lack of beauty and harmony

Seven Seconds Away

A song by Youssou N'Dour and Neneh Cherry

The topic is again subjective. I seldom see CVs which look geometrically harmonious and beautiful. Most are like ugly scrawls. The margins on the left and right, top and bottom are not proportionate, the fonts are not well-selected. When a person sees a beautiful picture, they automatically stare at it for some time, even if they are not a professional artist. I have heard that HR directors spend an average of 7 seconds on each CV, and I assume this might be true. 7 seconds are enough for me, too. Just like a good orthopedist needs just a few moments to see the X-ray picture and say that the leg is broken. An average of 7 seconds means 3 seconds for the rubbish which goes into the trashcan and 15 seconds for the winner, who is then invited for an interview. Yes, the world is unfair.

3rd problem: the contents do not impress

It does not show briefly and clearly what the candidate has studied and where they have worked... what business his obscure employers do, and what he did there. There is either too much information on many pages that nobody will ever read, or there is very little information.

4th problem: the whole format (if it is not US-style) is garbage

People who know me well are aware that I am not a Eurosceptic. I am not saying that Europe is a bad continent, the issue here is completely different. Europe can be a leading brand in fine arts, automobiles, or classical music, but not in the sport called CV writing. At some moment, someone invented a somewhat unified CV format and called it a 'European CV format' or 'Europass'. And now we are expected to bow down before it like before an Egyptian deity. As a result, a whole generation of European students downloads the template form the Internet, puts some info into it, and they are done. If the frame of the painting is 'European', then it is a true *chef d'oeuvre*.

To be fair, we have to admit that if the competition with Americans was in world history, in language skills, or in rhythmic gymnastics, Europeans would win 10:0. However, this book is about career skills, where Americans are leaders.

'Europass CV' on the Internet

If you search for 'Europass CV' on the Internet, you can immediately find several websites instructing you how to create your 'perfect CV in 5 min' – this is a quote. Right. What if you have to submit a job application by the afternoon and you do not have a CV? It is good that there are such websites because they will make all the difference between having *some* CV and no CV. You might actually get the job, as long as you send *some* CV.

To me this sounds like a '5-minute crash course in painting'. Well, Picasso could definitely draw something worth millions in 5 minutes...

This, however, is a very different approach from what this book is trying to tell you. According to my ‘ideology’, your CV is your most important masterpiece, which you have to build and improve meticulously all your life. This section in the book should probably be titled ‘Build your almost perfect CV in 20 years’... The 20 years between the ages of 10 and 30... And continue improving it until you are 70.

What are the problems of the European format, in my view?

- It suggests that the CV will be unnecessarily long. You can find 3 to 7-page ‘masterpieces’. The last one I received this week was 6 pages. Please remember the average 7 seconds that HR officers spend on each résumé. Who is going to read many pages? I believe the optimum is ONE full-blooded page. Do you realize that you have just seen the only word in this book which is both bold and underlined, and with capital letters? This means it is important. Please read it again: ONE normally filled page.
- The information is placed inefficiently. Try to find the names of the employers and the schools somewhere in the middle of the text and let us see how many seconds that takes. In the American format, these decisive words are on top, probably bolded, and you can see them immediately. It is one thing to be hit by **STANFORD UNIVERSITY** and **GENERAL MOTORS**, and another to have to fight with the text and not see anything.
- The descriptive titles in the left margin take 30-50% of the space. Useless luxury.
- Complicated tables showing the language skills in four categories: speaking, writing, listening, reading. For every

language – a different level for each category. Who gives all these grades? Below, you can find a legend explaining the complicated table. Totally – almost 1/3 of the page. Garbage. Which part of the words: *Native Portuguese, Fluent English, Intermediate Spanish, Basic Korean, Elementary Greek* do you not understand?

- The whole product creates the impression of ugliness, bureaucracy, and cliché.

Pieces of advice – how to create a good CV

The purpose of this book is not to deal with technical issues. There is a lot of good literature about writing CVs which is easy to find these days. But here are a few of my recommendations:

1. First, choose the right format. If you are applying for a position at the European Commission and they specifically require an Egyptian, pardon me, European format, use that, even though the author of this book does not like it. If you are applying for a job at a multinational company, in the States or at modern companies elsewhere, try the 1-page American format.
2. Find good samples and follow good models. In this book, I have presented some examples. See also the hypothetical CV of José Sánchez in Chapter VII. In addition, consult with good experts. Please note that the further away you are from global business centers, the lower the number of excellent Japanese restaurants and capable CV specialists is.
3. **Whatever the format, be extremely precise with every word, every space, every punctuation mark, every capital/lower case letter, every small detail, and every**

square millimeter. If I am telling you that the average number of mistakes is 100, there might be dozens of flaws in yours, too. This is unacceptable, it shows a lack of seriousness and self-respect. In 2001, when I saw a CV with only 20 mistakes, I hired the lady to work for the ‘Bulgarian Dream’ Program.

4. I strongly recommend that you limit your CV to one page. No one will read that either, but at least it can be seen with one look. At my first university in the US, my favorite 60-year-old professor of Organizational Behavior told the students, ‘I have been the CEO of so many companies, and my CV is 1 page. What can you possibly tell me at the age of 23 to make me read your 2-3 pages?’
5. Write your CV in a way which makes it look beautiful and harmonious. When you see it, you should immediately like it. This is a combination of geometry, font, and many other details. As I mentioned, I like less than one per year.
6. The bullet points explaining what you have done at a certain company should start with active verbs in past tense: developed, researched, analyzed, built, managed, created... Make sure you do not use these verbs more than once.
7. You will have to send your CV as a file. Please use a PDF format (Acrobat Reader or something similar). A Word (docx) file can be altered – you do not want that.
8. The name of the file is also important. I suggest something like: Alec-Baldwin-CV.pdf or alec_baldwin.pdf. The receiver of your résumé probably gets them by the hundreds and saves them in special folders. If the name of the file does not show whose document it is, your chances of success

start to evaporate. Also, make sure you do not misspell your name in the name of the file of your CV. I recently received such a file. It is like John Grisham misspelling his name on the cover of his next bestseller.

Examples of a good CV and an imperfect CV

In the next pages, I have decided to present four real-life examples.

1) Mr. Ventsislav Yosifov, Bulgarian, 21 years old

Ventsislav Yosifov is a former intern at our company, Expat Capital, and I have been able to follow his progress for a few years. He has done many things right and has become pretty ‘global’ at a very young age. He went to a boarding school in Switzerland. Interestingly, Ventsislav is a student at Northeastern University in Boston, but spent his first semester in Australia. Then, during the third semester, he had a second exchange in Singapore. This coincides with my recommendation to do the exchanges as early as you can, because later something might happen, and you might decide not to go on an exchange at all.

Please also note that before university Ventsislav already had two internships – in Bulgaria and Hong Kong. He then continued with similar internships in Korea, the UK, and Germany. And he is just a sophomore.

Is Ventsislav perfect? No. As I said above, only Brad Pitt is perfect. Ventsislav goes to a good university, but that is not in the Ivy League. He should have been fluent in more languages by now. Three for a start. A top-notch internship on Wallstreet next year could make things better.

As far as the CV format is concerned, it meets my criteria for now.

VENTSISLAV YOSIFOV

Bulgarian Mobile: +359 879 423 769 • ventsislav.yosifov@outlook.com
1155 Tremont St, Boston, MA 02120

EDUCATION

July 2018 – May 2022	NORTHEASTERN UNIVERSITY Bachelor's degree in Economics & Business Administration expected in 2022 Concentration in Finance Courses include: Financial Accounting, Mathematics, Computer Science, Economics of Money and Banking Cumulative GPA – 3.92/4.00 (Dean's List)	Boston, MA, USA
Aug 2019 – Dec 2019	SINGAPORE MANAGEMENT UNIVERSITY Exchange Semester Courses include: Finance, International Macroeconomics, Industrial Organization, Game Theory	Singapore
July 2018 – Nov 2018	THE UNIVERSITY OF SYDNEY Exchange Semester Courses include: Economics, Sociology, International Relations, Australian Culture Volunteered in a community kitchen called Lentil as Anything	Sydney, Australia
Aug 2014 – June 2018	COLLEGE BEAU SOLEIL International Baccalaureate (IB) and School Prefect Courses include: Economics, Mathematics, English, French, Geography Member of the School Finance Club and the School Charity Organization	Geneva, Switzerland

EXPERIENCE

Aug 2019 – Aug 2019	WORLDVIEW CAPITAL MANAGEMENT Spring Week <ul style="list-style-type: none"> Helped summarize an Offering Memorandum about an upcoming investment opportunity Grasped the major functions of a multi-strategy hedge fund 	London, UK
July 2019 – Aug 2019	VARENGOLD BANK AG (Lender to Fintech and P2P Platforms) Intern <ul style="list-style-type: none"> Worked in the Marketplace Banking Department Researched potential clients – Lending and Peer to Peer Platforms – in real estate, SME, and consumer lending in CEE Analyzed statistics for potential clients, that were used in presentations to board members 	Hamburg, Germany
Nov 2018 – Dec 2018	CYBERLOGITEC Intern <ul style="list-style-type: none"> Worked in the Operations & Planning department Thoroughly evaluated the top 10 IT Outsourcing companies in Eastern Europe Evaluated and summarized the regulations for Initial Coin Offerings in Europe Learned the major principles of IT solutions companies in the maritime and port industries 	Seoul, Korea
July 2017 – Aug 2017	CORNERSTONE GLOBAL PARTNERS Intern <ul style="list-style-type: none"> Assisted in the Supply Chain desk of the company Actively searched for clients and candidates in pharmaceuticals, medical devices, electronics, and machinery and automation industries in the Asia-Pacific Assimilated the major principles of recruitment sales 	Hong Kong
Aug 2016 – Sept 2016	EXPAT CAPITAL (the largest wealth manager in Bulgaria) Intern <ul style="list-style-type: none"> Assessed the liquidity and the bid-ask spread of the 15 largest stocks on the Bulgarian Stock Exchange Developed a model portfolio for the first Bulgarian ETF based on the SOFIX index. The results were used by the portfolio managers in creating the Fund Studied major principles of investing in stocks and bonds in global markets 	Sofia, Bulgaria

SKILLS

Native Bulgarian and English, Advanced French; Microsoft Word, Excel, PowerPoint, Access

2) Mr. Haotian Liu (this is not the real name), Chinese, late 20-s

It was difficult for me to decide what to do here. I had to choose among several options:

- Not to provide an imperfect example at all. This would have deprived readers of the opportunity to see what happens in real life. Seeing and correcting the numerous mistakes would help readers improve their own CVs.
- To make up an imaginary CV with 200 various mistakes and discuss all of them. This would enable me to show as many potential mistakes as I could think of. The risk here would be that some readers would be skeptical that such bad CVs really exist. I did not want to get involved in 'genetic engineering'.
- Eventually, I chose the 3rd option: to use a suitable CV of an unknown person, alter the name, the names of employers and universities, but keep the rest.

Haotian(Zack) Liu

Mobile: +86 (130) 1234 5678

EDUCATION

NYU University

Master of Mathematics in Finance

G.P.A.: 3.75/4.0

New York, U.S.A.

Sept. 2015 – May. 2017

Shanghai Jiaotong University

Bachelor of Mathematics, focused on Statistics

G.P.A.: 3.42/4.0

Shanghai, China

Aug. 2011 – Jul. 2015

WORK EXPERIENCE

BingHao Asset Management

Shanghai, China

Junior Trader

Apr. 2018 – Jan. 2020

- Assisted senior traders on daily trading and ETF market making, including building up and daily updating various data spreadsheets, matching trading positions and monitoring ETF wide spread statuses the firm market makes
- Ensured correct ticket entry and order routing. Maintained communications with sales desk and assisted in resolving issues
- Created a spreadsheet to automatically calculate fair prices and monitor premiums of ETFs
- Built up and constantly updated upcoming dividends for A50, HSI, HSCEI and SSE50 Index, and collecting and comparing with forecasts from other sources and published to senior traders
- Created a spreadsheet to collect and format ETF Portfolio Composition Files (PCF) from ETF issuer websites automatically
- Studied pairs trading strategies, searched qualified pairs and back-tested different trading signals using realized data
- Surveyed MSCI 2019 China Inclusion, estimated passive inflow and looked for potential arbitrage opportunities

HSBC

Hong Kong, China

Trainee, Real Estate Acquisitions

Aug. 2017 – Oct. 2017

- Conducted over \$250 million of commercial real estate due diligence on portfolios in China, Singapore and Thailand
- Validated Excel and ARGUS models based off of tenants leases
- Researched for and prepared investor private placement memorandums and investment committee reports
- Created an aggregated and searchable database of historical transactions

Everbright Securities Company

Beijing, China

Securities Margin Trading and Futures Introducing Brokerage Intern

Sept. 2014 - Dec. 2014

- Carried out risk assessment for customers, opened securities margin trading accounts for qualified customers, and conducted credit investigations
- Received intensive trainings on securities margin trading, stock options trading, and portfolio investment strategies

OTHERS

Skills: Proficient in VBA/Excel, Python, Bloomberg and Microsoft Office

Qualifications: SFC Type 1 License Holder

Languages: Mandarin (Fluent), Cantonese (Fluent), English (fluent)

Interests: Music, Psychology, Swimming, Travel, Puzzling

Comments and recommendations

I. The file

1. **The file name.** The file I received did not have a name which would correspond to the name of the person. Appropriate names would be: haotian_liu.docx; Haotian-Liu.docx; Haotian-Liu-CV.docx.
2. **The file type.** Fortunately, I have this file in a Word (docx) format. Otherwise, it would have been difficult for me to make changes to it for the purposes of this book. However, you should send your CV in a PDF format so that people cannot change it and the image does not get distorted in any way.

II. The person and the gender

3. I assume Haotian is the given name (probably rare) and Liu is the family name (quite common). Like many Chinese people (especially in Hong Kong), Haotian apparently uses a Western nickname, Zack. Okay. But there should be a space between *Haotian* and (*Zack*). Not spelling one's name properly is unacceptable. Attention to detail?
4. Apologies, I cannot figure out from the name whether the person is **male or female**. Maybe in a very politically correct world potential employers should not ask, but I will dare to disagree. I believe it is in Haotian's interest to somehow indicate the gender. Either by attaching a picture (Europeans do it more often, Americans do not), by providing the information in the motivation letter, in the email, or in another way. Maybe the answer is evident to any native Chinese. However, I found both men and women in

LinkedIn with such a name. I had to ask. The real person is male.

This is not criticism. Maybe Asians cannot know whether my name Nikolay is male or female. A similar name, Nicola, pronounced with different stresses, can be both male in Southern Europe and female in Britain.

5. Phone. Haotian's mobile number is +86 (130) 1234 5678 (I changed the real one, of course). I am sure everyone in China and some people in Asia and elsewhere know that +86 is the Chinese country code. However, callers from other continents should know which country they are dialing. If Haotian expects people outside of China to use his CV, he might decide to explain: 'Chinese Mobile' or something similar.

III. Contacts

6. E-mail address. Interestingly, there was no e-mail address in Haotian's original CV. I had probably never encountered this before. How do you expect people to find you? A few suggestions:
 - Make sure you provide a personal e-mail address. Receiving job offers in your corporate account is obviously not a good idea.
 - A professional address would be similar to: haotian.liu@... The issue is discussed more extensively in Section 8.
 - Hao-1234_Bullmarket@... is evidently unacceptable.

IV. The whole format

7. In the book, I placed the CV on 1 page. In the original file, the last 2 lines moved to the **second page**. Remember my recommendation about the 1 page? So, you expect the busy and distracted interviewer to print 2 pages, to attach them together, not to lose the second page, and to switch several times between the pages during a short interview? Really? Would you like to buy a painting in 2 pieces? The second small piece will be packed separately. You will then have to glue them together and proudly hang them in your living-room. You might just choose a different painting altogether...
8. Is the whole 'painting' **beautiful**? I do not think so. Compare it to Ventsislav's. Ventsislav might not be a Picasso, but most readers would probably agree that his page is more harmonious than this one.
9. **The margins.** We might face a serious problem here. Please be aware that page sizes (both on your screen and in the printer) are different in the US and in Europe. I am not sure about all the other continents. In the Antarctic, they might use Penguin Size – this is a joke. The US uses the so-called Letter Size (8.5" by 11"). Europe uses A4 Size (8.27" by 11.69", or 21 cm by 29.7 cm). Could they not have invented just one normal size, for God's sake? Something easy, such as 20x30 cm? Or the same electricity standards? Or why should people in the UK, Japan, etc. drive on the wrong (pardon me, on the left) side of the road? Maybe in another life.

Haotian's CV might have been originally designed in the US Letter Size. In that case, the margins would be more or less appropriate. If we look at or print the CV in the A4 format, the

left and right margins look small, while the bottom margin is very big. It is my computer's fault as I usually use A4.

Conclusion. This is bad news. If you intend to look for global jobs, you might have to actually create 2 different CVs. One for applying in Seattle and one for Frankfurt. This means a lot of additional work and efforts. Leonardo has to repaint the Mona Lisa in a circle and then in a triangle... A 'perfect CV in 5 min?'

V. The font and spacing

10. The **font type** is Times New Roman. Fine. The **font size** is 10. Fine, this is the lowest number I would consider appropriate. As the amount of information on the page is not overwhelming, Haotian could have used 10.5 or even 11.
11. Many people will not notice the problem described below. But trust me, the above-mentioned imaginary HR Director at Merrill Lynch will. 7 seconds, remember?

The **distance between the lines** changes visibly. Randomly. Some lines are closer to each other, others are more distant. For whatever reason, Haotian has changed the spacing manually in Word. If Haotian had been an architect, the floors of the building would have had different and random heights.

In several places, there are additional empty lines between the normal lines or the bullet points. The empty line with an Enter also has a size. Different sizes result in different distances between the lines. However, Haotian has used random sizes – 5, 6, 8, and 10 – and some of the empty lines are unnecessary. They create unneeded distances between the lines.

When such a mess with all the functions of Word happens, it is very difficult to identify all the potential imperfections and correct them. Building a new CV from scratch might be a faster and safer option.

VI. The bullets

12. Maybe you will think that I must be crazy to spend time on... **the shape of the bullets.** Well, it is your choice. If you believe that having a sloppy CV is okay, you could skip the whole chapter altogether.

I am not sure Haotian has used the bullets as a Word function. He might have inserted the bullet as some symbol. Then, he has pushed the text to the right either using the ‘Tab’ button, or by putting several empty spaces, or a combination of both. As a result, the vertical alignment of the words is imperfect. Some start to the left, while others are to the right by a fraction of a millimeter.

Look at Ventsislav’s CV. His bullets are even and consistent. However, I could recommend to both authors to consider using bullets which start a little bit inside the text – i.e. the bullet itself can move to the right by 2 mm. A question of a personal sense of harmony. Whatever the type of bullets, consistency is important, however.

VII. Other concrete examples from the text

13. **The name of the university.** NYU (New York University) is a famous institution. Nevertheless, I suggest writing the full name of the school: ‘New York University’. An HR person in Bangkok might not become aware that Haotian has gone to one of the best schools in the world. Haotian has written

‘NYU University’. The word *University* is repeated and should be removed.

14. **The months.** Writing the full names of the months such as *September* is a waste of space and is unnecessary, in my view. Thus, I agree with the abbreviations – Jan, Feb, Mar, Apr, May, Jun or June, Jul or July, Aug, Sept or Sep, Oct, Nov, Dec. Without the dots, please. ‘May. 2017’ is clearly wrong.
15. **The positioning of the dates.** I recommend pushing the dates to the right using Tabs and then spaces. The goal is to have all the dates aligned to the right as precisely as possible. Haotian has put his dates in three different positions. ‘2014’ even finishes after the end of the solid black lines. If Architect Liu had designed balconies, each balcony would have had a different width.
16. **The positioning of the geographical locations.** The same problem. Random and ugly alignments.
17. **Hyphen vs dash.** In the first four dates, the ‘ – ’ (a dash with 2 spaces) is correct. In the last one, the ‘ - ’ (a hyphen with 2 spaces) is wrong. There should be a dash. Many people do not know how to create a dash in Word. It is a tricky function of the software. It works like this:
 - You write a word (e.g. ABCD)
 - Put a space (ABCD·)
 - Then add a hyphen (ABCD·-)
 - Put a second space after the hyphen (ABCD·--)

- Write another word (ABCD---EF)
- When you put a third space (ABCD---EF.), the short hyphen magically becomes a long dash because the software has realized these are 2 separate words with a dash between them
- Now you can delete the unnecessary symbols (EF.), and you get what you needed in the first place (ABCD---)

Why is this function of Word so complicated? Well, just because. You can file a complaint to Bill Gates. Should we go through all this trouble just to make the difference between a hyphen and a dash? Most people in the world do not even know the difference. Again, your choice. If you sew expensive dresses, maybe it is okay to attach buttons of different sizes and colors at the wrong places. But if the customer is someone like Lady Gaga, you might not sew her next dress. She will fire you.

So, would you like Merrill Lynch to hire you or not? Do you stand out compared to the 100 applicants for the position, or are you just one of the also-rans? 3 seconds will be spent on your CV...

18. **To bold or not to bold?** In most CVs, certain letters and symbols are randomly **bold** or not. If a word is bold, all punctuation signs (dots, commas, brackets, question and exclamation marks, etc.) attached to the word should be bold, too. I found just one such mistake in Haotian's CV. At the bottom, the colon after Skills should be bold ('**Skills:**' is wrong, '**Skills:**' is correct).

19. **How to spell English.** The letter N is missing – English. Attention to detail?

You think such mistakes are not important? Let me tell you a story.

In 2008, as a government minister, I had to take part in an international arbitration case in Washington, DC. The first-class lawyers of the law firm White & Case made me read over 1000 pages in order to prepare for the case. In those 1000 pages, I found a total of 2 mistakes! One name of a foreigner was misspelled – the firm could not have known that; someone gave it to them spelled in the wrong way. There was one dot missing at the end of one paragraph. Well, one real mistake in 1000 pages. We fully won the case, of course.

This means you are allowed 0.001 mistakes on the one page of your CV. You think you can be sloppy and get into Yale Law School, graduate with a high GPA, and land a job at White & Case? Think twice.

20. **The languages.** First, 'Fluent' should either start with a capital letter or not. Using both randomly is a mistake. Second, the person is Chinese. His native language is either Mandarin or Cantonese. It could also be both. They are not just fluent like English. Thus, I recommend something simpler:

- Native Mandarin, Fluent English and Cantonese, or
- Native Mandarin and Cantonese, Fluent English

Here, you skip many brackets and words. The simpler, the better.

21. **What is SFC? Southern Fried Chicken?** ☹️ Considering Haotian's jobs, it is probably the Securities and Futures Commission in Hong Kong. I am sure banks in Hong Kong know this well. However, headhunters might recommend Haotian for a CFO position in Turkey. Does anyone in Turkey know what SFC means? You might be better off writing the full name of the institution plus the jurisdiction. What if a number of countries have an institution with a similar name – how are we supposed to know?
22. **Double spaces or missing spaces between words.** Miraculously, I did not find any missing, double or triple spaces in Haotian's CV. Good job. In the Bulgarian version of this book, the real-life CV I used had 72 such mistakes. Most CVs have at least a few.
23. **The solid black lines have a conflict with the letters.** Have a look. The words 'WORK EXPERIENCE' are partially hidden by the line. I am not saying this is fatal – you can read the text anyway. However, I consider it ugly. Look at Ventsislav's CV. The lines are more harmonious there. *Feng shui* comes from China, doesn't it?

VIII. The text in the many bullet points

Have you realized that I have discussed 23 other issues *before* the real text? This is not by coincidence. A good music teacher notices every small imperfection in the student's voice. Many of us watch 'Australia's got talent' and similar shows around the world. Thousands of finalists sing famous songs. 1% of them are probably better than Céline Dion's original. Everyone says 'Wow!', not only music professors. Some 15% are quite good. The rest are not. There is only one Mona Lisa and only one Leonardo. In every contest, only the best is good enough.

In a similar way, experienced professionals notice most of the formatting mistakes within seconds. They will only read all the details, if the person is to be seriously considered for a job interview or is eventually hired. Reading the whole page and paying attention to every detail might take many precious minutes which no one has. So, the first automatic general impression is more important than the details. ‘You will never have a second chance to make a first impression.’

24. **The active verbs** at the beginning of each bullet point. Here, I have very few comments. The sentences are quite good. But they are sometimes too long. These are bullet points, not paragraphs. You should use short phrases, not 2-line sentences. ‘Created’ is a powerful verb in a CV, but you should pull out the samurai sword just once, not 3 times like in this CV.
25. **There seems to be a mistake:** ‘models based off of tenants leases’. ‘off of’ seems wrong to me. Also, “tenants” might need an apostrophe.

IX. CV Super Skills 5.0.

This is now the PhD level of CV writing skills.

Imagine that Justin Trudeau, the Canadian Prime Minister, is accompanying Lady Gaga at the Academy Awards Ceremony. 500 cameras will be taking pictures of them, and 30 million people will watch them on TV. Trudeau will be running for reelection soon, while Lady Gaga is expecting to win an Oscar. You have fixed the imperfect buttons on her glamorous red dress mentioned above, while Justin has put on a new pair of unforgettable yellow and blue socks. On the surface, they are stunning. Now, imagine you

see some muddy rags hidden under her sleeves. Or the torn and dirty lining on the inside of his handsome suit. The magic has just disappeared, and 'A Star Will Not Be Born'.

26. Most people write their CVs in Word. Fortunately, some parts of the 'lining' are not seen in the PDF format that you will be sending out or when printed on paper. However, there could be a lot of garbage in the original Word file:

- Haotian has used hundreds of spaces to push words to the right – the dates, the geographical locations, the bullets. I would recommend using Tabs. Not Bold, not Italic
- There are many unnecessary spaces at the end of some lines
- There are many Tabs, too. Often, there are combinations of Tabs and spaces
- Some spaces and Tabs are Bold, others are Italic
- Other CVs have a number of unnecessary Enters, e.g. at the end of the file, going even to the next page

True, most of these cannot be seen by the readers. However, they show the level of precision. When you make future changes to the file, such 'garbage' might affect the future result.

I am certain Lady Gaga will feel more self-confident, if she is sure that the lining of her dress is as perfect as the outside. When singing at the Ceremony, should she concentrate on the unforgettable emotion or should she be scared that someone might notice the hidden flaws?

A former intern of ours was also a national champion in modern and rhythmic gymnastics. She remembers that she learned from me that ‘even Enters can be bold’. We try to teach our interns to pay attention to details. I am sure the national gymnastics team knows much about perfection and attention to details, too.

Conclusions

This is by far not the worst CV I have seen. On the contrary, it is above average. Regardless of my numerous comments, it might be better than 90% of the European-Egyptian debris I encounter. Haotian is a well-educated good professional with a promising career. Two good universities with difficult majors. Three renowned employers in several global business centers. The guy is probably in his late 20’s and is qualified to become CEO of a large financial company or to create his own business.

Nevertheless, Haotian should pay more attention to the issues discussed above. NUY (his real-life university is an even better one) should not have let him graduate with this CV. Anything less than perfect is not good enough.

Now, please think again whether you can create your ‘perfect CV in 5 min’.

Please read again the Chinese proverb about educating your children at the beginning of Chapter II.

Here is my own proverb:

If you want a mediocre job, write your ‘perfect CV in 5 min’.

If you want an outstanding career, improve your CV in the next 20 years.

I was about to finish this section. Then, Marcia G. Katz, Director, Career Development and Alumni Engagement at Brandeis International Business School sent me two very good CVs of Chinese students from the 2020 M.A. (Master of Arts) Class. The students have agreed that their CVs can be published with their real names. I will never know whether Ms. Katz deliberately selected some of the best CVs of the graduating students or whether this is just the average level. Anyway, I have had a very hard time finding any mistakes and saying something smart. One of the best CVs I had seen over the last year was of a Vice President at a large bank on Wallstreet with 12 years of experience. Even there I found 12 mistakes or so. Here, I cannot. Let us see.

While both students are very bright and promising, in terms of format and first impression, I consider Zhaowen's résumé a bit better. It is more harmonic. The sections for each school and each employer are better separated and visible.

Zhaowen (Dominic) Fang

781-652-1579 | dominicfang@brandeis.edu | www.linkedin.com/in/dominiczhaowenfang

EDUCATION

Brandeis University International Business School (STEM-Designated) **Boston, MA**
Master of Arts in International Economics and Finance, GPA 3.86, Regional Merit Scholarship 08/2018 - 05/2020
Relevant courses: Corporate Financial Modeling, Security Analysis, Fixed Income Securities
CFA Level III Candidate (CFA Scholarship); Passed FRM Part I

University of Nottingham Ningbo China **Ningbo, China**
Bachelor of Science in Finance, Accounting, and Management 09/2014 - 07/2018
Relevant courses: Computational Finance, Derivatives, Stochastic Calculus

University of Nottingham (Exchange) **Nottingham, UK**
Relevant courses: Quantitative Methods, Financial Management 09/2016 - 01/2017

PROFESSIONAL EXPERIENCE

Traub Capital Management **Boston, MA**
Investment Analyst 06/2019 - present

- Conduct stock screening using quantitative models, add stocks to the firm's watch list for various sectors including consumer discretionary, industrial, technology and health care, and present
- Perform fundamental research on companies on the watch list and present stock valuations and investing recommendations based on investment strategy to the portfolio manager
- Assist portfolio manager with investment funds selection for the client based on fund performance and composition review
- Calculate portfolio performance and update presentation materials and newsletters distributed to clients
- Respond to client inquiries in relate to certain stocks and market and conduct proxy voting on behave of clients

Essence Securities Corporation Limited **Beijing, China**
Bond Underwriting Assistant, Investment Bank Debt Financing Department 07/2017 - 09/2017
One of China's leading investment banking firms

- Researched Public-Private Partnership (PPP) projects of Power Construction Corporation of China and its subsidiaries and formulated a plan for bond issue financing
- Developed tracking statistics on supervision of bond issues by China Securities Regulatory Commission (CSRC)
- Updated semiannual report and wrote performance and solvency report for issuer Jiangsu Daxing Port
- Wrote the application for public issuance of corporate bonds for Macrolink Holding Co., Ltd

Amplify Trading **London, UK**
Trading & Financial Market Analysis Trainee 01/2017 - 02/2017

UK-based company providing practical training for the financial sector

- Completed 5 days intensive trading training with traders at Amplify Trading and gained insight to financial markets
- Developed fundamental understanding of behavior finance and trading psychology and analyzed financial market by applying advanced technical analysis across multiple asset classes including equities, commodity and foreign exchange
- Applied risk management concepts by hedging portfolio risk in anticipate of market volatility and major movements

Sichuan Trust Corporation Limited **Hangzhou, China**
Trust Manager Assistant 06/2016 - 08/2016

- Analyzed financial condition of NASDAQ listed jewelry company which successfully issued 1 billion CNY trust funds
- Wrote introduction to Guangsha Dingxiang Lake Project Trust Scheme, leading to successful issuance of 684 million CNY

EXTRACURRICULAR EXPERIENCE

- Won first place in the 2018 Stock Pitch Challenge of Brandeis University International Business School
- Manage \$140k portfolio in Global Market Investment Club of Brandeis University International Business School
- Bahrain Volunteering Exchange Participant in AIESEC Global Community Development Program
- Participant in Citibank Young Talent Program, won Best Individual Performance Prize

SKILLS AND INTERESTS

Skills SQL, R, Python, Excel (VBA), Bloomberg, Thomson Reuters, Morningstar
Languages Native Chinese (Mandarin), Fluent English

Taiyi (Cathy) Xiang

70 Hope Avenue, Waltham MA 02453 | +1-339-215-9541 | taiyixiang@brandeis.edu | [LinkedIn](#)

SUMMARY

Passionate entry-level business analyst with one-year experience in requirement gathering, documentation, data analysis, reporting and CRM platform administration such as Salesforce and ServiceNow RMS. Actively seeking a challenging position as a business analyst to fully utilize interpersonal and analytical skills.

TECHNIQUE SKILLS

Artifacts: Requirements gathering & analysis

CRM Administration: Salesforce (Sales Cloud), Salesforce NPSP, ServiceNow RMS, Oracle NetSuite, SharePoint

Methodology and Project Management: Agile, Waterfall, SDLC, JIRA, Azure DevOps, Multitasking

Business Intelligence (BI): Tableau, Power BI

Microsoft Office: Advanced Excel, PowerPoint, Visio, Project

Programming Language: Python (Numpy/Pandas/Plotly), R (time-series/multivariate analysis/forecasting), SQL

EXPERIENCE

Boston Consulting Group

Business Analyst Intern

Boston, MA

03/2020 – Present

- Utilize agile methodology to gather and prioritize user requirements by urgency from 25 knowledge teams in JIRA
- Save 20% time for development team investigating in RMS to create technical mockups for potential solutions
- Expedite testing workflow preparing User Acceptance Testing (UAT) instruction and following up with users
- Constructed consumable reports for knowledge team leaders to generate insights on survey feedbacks using excel
- Coordinate weekly and ad-hoc meetings with knowledge team leaders, development team and RMS support team; cultivated strong relationships with business stakeholders and maintained 99% client satisfaction

Vata Verks (Field Project)

Business Data Analyst

Waltham, MA

03/2020 – 05/2020

- Conducted customer analysis for Vata Verks smart sensor and generated visualizations for historical and real-time data
- Developed streamlined data cleaning code in Python and constructed database in MySQL workbench for client
- Customized an interactive dashboard using Python (plotly) to generate business insights of water and gas usage data detecting outliers such as water or gas leakage or unusual usage using exponential moving averages

BraunWeiss Management Consulting Group

Business Analyst Intern/Product Manager Intern

Wellesley, MA

06/2019 – 12/2019

- Supervised 4 business analyst interns working with development team on Salesforce configuration projects
- Used waterfall solution development life cycle (SDLC) to collect and translate requirements in Azure DevOps
- Composed detailed project plan and schedule, process flows (as-is/to-be), business and functional requirement documents; prepared System Integration Test (SIT) and User Acceptance Test (UAT) plans and Salesforce training documents
- Presented and translated data analysis into an understandable Power BI dashboard
- Enhanced client data management efficiency configuring Salesforce NPSP with customized fields and automate data flows
- Scheduled daily meetings with BA and development teams to update project progress and coordinated weekly meetings with clients for updates and training purpose; reported to Chief Operations Officer directly on weekly basis

EDUCATION

Brandeis University International Business School

Master of Arts in International Economics and Finance (STEM-Designated), GPA 3.64/4.0

Waltham, MA

08/2018 - 05/2020

Coursework: Forecasting in finance and economics (with R), Applied Econometrics with R, Machine Learning & Data Analysis, Computer Simulation and Risk Assessment (with Python), Python, Big Data I (with R), Big Data II (with R), Information Visualization (with Tableau)

Zhongnan University of Economics and Law (ZUEL)

Bachelor of Economics, Major: Insurance, GPA 3.51/4.0, GMAT 700

Wuhan, China

09/2014 - 06/2018

Honors: ZUEL Outstanding Graduates, ZUEL 2nd Class People's Scholarship Outstanding Student Leader, 1st prize of 4th National College Students Art Performance, Impact Investment Challenge (3rd place)

Activities: Student Chorus (President), Volunteer Association Outreach and Communications Department (Member)

Languages: Chinese (native), English (proficient)

3) Mr. Zhaowen (Dominic) Fang, Chinese, mid 20s

Zhaowen has progressed very well. He has been to universities in China, the UK, and the US. He has had a number of internships. He has been in a total of 6 large cities. Bahrain seems to be a 7th one. At a young age, he has passed CFA Levels I and II, as well as FRM Part 1. Wow!

It seems that the job at Traub Capital Management in Boston started in the summer of 2019 and continued (most probably part-time) during the second year of the Master's program. This is exactly what this book suggests.

Here are my few comments:

- The file name is: Dominic_Zhaowen_Fang_Resume.pdf. Fine. However, I recommend that the Western nickname Dominic should be in the middle – just as it appears in the name at the top of the CV. Please remember that the recipients get thousands of CVs and save them in folders. If they look for a file starting with Z and do not find Zhaowen, they might not identify him and not invite him for an interview for a stupid reason. Imagine you look for David Baldacci's latest book. If for some reason the author appears as John David Baldacci, you might not find his book and might end up buying and reading something by Lee Child instead...
- The LinkedIn profile has the same problem. The name is written the other way round: Dominic (Zhaowen) Fang. Yes, the Chinese have this situation with Western nicknames. People from countries using other alphabets have problems with the transliteration (the correct and consistent spelling of names in the Latin alphabet). We should try to be consistent.

- 6 of the 7 hyphens (-) in the dates are wrong. They should be dashes (–). If all 7 were hyphens, Zhaowen could have argued that at least his style was consistent. Now it is not.
- The phone number 781-652-XXXX is clear in the US. I have seen two formats: 781-652-XXXX and (781) 652-XXXX. For potential employers outside of the US, the country code would be helpful: +1-781-652-XXXX or +1 (781) 652-XXXX.
- As Zhaowen has just graduated, his Brandeis e-mail address (dominicfang@brandeis.edu) will be obsolete and might someday be discontinued. Some universities discontinue the addresses of former students, while other schools keep them active for a long time. Even if the latter is the case, Zhaowen has already studied at several places, and might someday get a PhD at MIT. Thus, he should not use this school address forever. In his CV, he should rather use a permanent address similar to: dominic.fang@... or zhaowen.fang@...
- Zhaowen used about 16 active verbs at the beginning of the bullet points. I found just one repetition: ‘Wrote’. An impressive vocabulary. One of the ‘Wrote’s could be replaced with another word.
- Zhaowen has decided to use present simple tense in all the bullet points about his ongoing activities (Traub and the Global Market Investment Club towards the bottom). An alternative would be to use gerund – the -ing forms. ‘Conducting’, etc.
- The first bullet point ends in ‘and present’. I had to read it several times to understand the idea. The sentence is

probably grammatically correct with verbs in the present tense: conduct, add, and present. However, the sentence is long and not very clear. I suggest that it be changed. Short and clear expressions are always preferable.

- The shape of the bullets is not wrong. My personal preference would be to push the bullets slightly to the right so that the distance on the left and on the right of the bullets is more or less equal. But this type of bullet might be Brandeis University's preferred format.

Is Zhaowen perfect?

- The GPA of 3.86 is pretty good. It is very tough to achieve a 4.00 at a competitive school. For potential employers outside the US, I would recommend the format: 3.86/4.00. There are countries where the best grade is not 4 but 1, 5, 6, 10, 20, etc.
- An extraterrestrial Zhaowen could have also been fluent in, say, Spanish and Russian. He could have also had an internship at Morgan Stanley in Chicago.

Overall, Zhaowen has constructed his CV very well. In terms of format, is definitely in the top 1% of the CVs I have seen in the last 25 years. I am curious to see what full-time job he will secure after graduation.

4) Ms. Taiyi (Cathy) Xiang, Chinese, mid 20s

Here are my comments:

- The name in the LinkedIn profile – Taiyi(Cathy) Xiang – has a mistake. A space is needed after Taiyi.
- Writing ‘USA’ at the end of the address might be useful for foreign employers.
- The phone number +1-339-215-XXXX is clear. Please read the comment on Zhaowen’s phone number above.
- The e-mail address is ‘taiyixiang@brandeis.edu’. Please read the comment on Zhaowen’s e-mail address above.
- Most people try very hard to reduce the four margins of the page in order to fit as much information as possible. This is completely understandable. There is a trade-off between beauty and quantity. In my view, Taiyi would be better off reducing the amount of information by 5-8% while making the margins a bit wider. The same is true about Zhaowen. Please remember the expression ‘Less is more’.
- Please read the comment about Zhaowen’s bullets above. The same is valid here. In addition, Taiyi has used smaller bullets, which I find less beautiful.
- In my view, Taiyi’s biggest formatting problem is that she has spoiled the distances between the logical sections. For example:
 - The distance after *Business Analyst Intern* should be smaller

- The distance before *Vata Verks (Field Project)* should be larger, as that is another employer. We need to see clearly where the section about one employer ends and the next one starts.
- The same is true in the sections about the universities below.
- The 2 hyphens in the last 2 dates should be dashes.
- Similarly to Zhaowen, Taiyi has decided to use present tense for the ongoing activities. However, the verb Constructed is in past tense. This is a mistake both in the CV and in the LinkedIn profile.
- The verbs have not been repeated. Good.
- The 2 GPAs are mathematically correct. However, I would suggest the format 3.64/4.00 instead of 3.64/4.0.

Taiyi is less international than Zhaowen. Both students seem to have had no exchange semesters while at Brandeis. People like me would have been happier to see a semester in Tokyo (possibly studying in Japanese), in São Paulo (studying in Portuguese), or in Frankfurt (studying in German). But well, not everybody can do that.

- The job at the world-famous Boston Consulting Group during the last semester is a big success, probably the smartest thing Taiyi has done so far. I am curious about how she got that. Everyone at the numerous schools in the Boston area should do something similar. This is the benefit of studying in a large business center compared to the deep countryside.

7. Are we ready for an interview?

It is not my intention to go into technical details. There are many books about interviews, just like about CVs. Let me add some pieces of personal advice:

- Do not be late.
- Dress up and look good – professional and neat. Men – in a suit and a necktie; women – nothing aggressive.
- Be rested, concentrated, in good shape and with high energy.
- Bring with you several printed CVs in English and in other languages, if necessary. So that the careless interviewer does not have to spend 10 minutes looking for your CV in his mail and then look for a printer.
- Smile. There is no bigger weapon than a smile. Eastern Europeans do not smile enough.
- Learn in advance enough about the company and the concrete people you are going to meet.
- An important universal trick: ask the interviewer what he/she does. Most people enjoy speaking about themselves and will gladly tell you.

‘You will never have a second chance to make a first impression.’ Life shows that if you are more prepared for an interview, you will achieve better results. It is obvious that no one is born an expert in everything. Experience is important. Go to 20 interviews and the next ones will be easier and more successful. This is true about anything, right?

8. Social networks, e-mail address

There are people who can write a novel about the role of social networks. Most of them are much younger than me. In this section, I will be quite succinct and will make a few recommendations. Apparently, in the 21st century, employers and especially their HR directors thoroughly examine job candidates in social networks. There are several reasons:

- This is a fast way to learn enough about the candidate – their biography, development, way of life, priorities, circle of friends, and professional contacts.
- Some of the candidates will be weeded away because of improper behavior, indecent pictures or bad environment.

Recommendations regarding social networks

- Write/spell your name as it appears officially in your passport. If you are Japanese, Chinese, Korean, Hungarian, Russian, etc., make sure your given name is first and your family name is last. In your countries, it is the other way round. Potential employers should know who you are and how to address you. Han Myeong-sook was a Korean prime minister, whom I met during my years in government. Is that Mr. Myeong, Mr. Myeong-sook, Mr. Sook or what? Actually, it is Mrs. Han or Mrs. Myeong-sook Han. In her case, I recommend the e-mail to be something like `myeong-sook.han@...` Do not make the life of your potential future employer difficult, as that might reduce your chances for a stupid reason.
- If your native language has a different alphabet from English, be consistent about how you spell your name. If you are Alec Baldwin from California, you do not understand what I am

talking about. But if you are Ukrainian, Greek or Korean, you do. Alec Baldwin will have reciprocal difficulties having his name pronounced in Kyoto and written down in *katakana* characters. Probably *a-re-kku ba-ru-zu-i-n*. Alec, good luck!

- Put a professional and pleasant photo.
- Nothing in your profile should look indecent or obscene.
- You probably have Facebook. I recommend that you also create a LinkedIn profile – that would help with the job search. This is a serious network for professional contacts.
- Everything in your profiles, including the biography in LinkedIn, should be super precise, with zero mistakes, and up to date. Everything that we discussed in the section about CVs, is valid here. Every square millimeter counts.
- You should have complete, full-blooded profiles. A LinkedIn profile without a picture, with the picture of your dog, or with only two lines of information would do more harm than good.

E-mail address

Everyone can choose and create their address. It might seem that the choice does not matter, but it does. I have heard of legends that many candidates (70%?) have been rejected due to unprofessional addresses such as: 1a@...; johnny_country_music@...; peterpan@...; flyingcarpet@...; mikiel23456@...; super_killer_master@... I believe you get the idea.

A nice professional address should contain, in my understanding, the names of the person: justin.timberlake@... If your name is

not as rare and unique as Justin Timberlake, but is as common as George Bush (two such people have been presidents, remember? ☺), finding an available option will be more difficult as your namesakes have already taken most of the good combinations. You can try with your middle initial: george.w.bush@... You can also check different domains such as @gmail.com, yahoo, hotmail, and many others. Again, if none of those are available, think of more ideas. For example george.bush.1995@..., if you were born in 1995. You have to consider seriously which option is good for you. But who wants to hire john_the_porn@...?

9. The career starts early and goes on all life long

Even the longest road starts with a first step

Chinese proverb

A person has different roles at different ages

If you, the reader of this book, are in 7th grade and decide to fully use the pieces of advice in it, you will start in time. If you are a freshman at college, you have not missed too much. If it is your senior year, and you have not done anything, you are lagging behind and have to catch up. If you graduated a few years ago, you could still follow the main principles in the book. Even people older than my age have a lot to perfect in their lives. Here are some examples:

- You can study languages all your life.
- You can refresh your IT skills every year.
- You can change jobs every several years. That means you constantly have to update your CV, be ready for new interviews, and develop a vast network of professional contacts.

People also fulfill different roles in their lives. First, they are schoolchildren, then college students. Later, they can work as employees in businesses or other organizations. Or they can become entrepreneurs and employers. They can go to interviews or can interview other candidates themselves. They can study or teach at any age. They can be parents, friends, and colleagues. The ideas in this book can be helpful to any people in any life roles.

How did it use to be before?

30-50 years ago, a fast career was possible but not typical. Rather, most people developed gradually, gaining experience and climbing up the career ladder. They reached the top towards the end of the path. Yes, there must have been many positive exceptions.

What happened around the world in the 1990s?

Today, a career is more a meritocracy (i.e. it depends on merits and abilities) and less of a bureaucracy – around the world, it seems. The dotcom boom before the year 2000 created a large number of very young millionaires and even billionaires without suits and neckties. The deregulation of financial services in the US and the UK led to many innovations in the investment industry. This environment benefited thousands of young experts with fresh brains. The development of technologies accelerated. People (like me) who finished universities two decades ago are not up to date with the new trends anymore. New generations have joined the job market and the business world. Many new professions have appeared, which were unknown before. There are more young people and more women in high positions than before.

How early should a person plan their career?

The earlier, the better. In my view, from the high school years, say, 8th grade. It is normal for most students not to know what exactly they want to study – they end up choosing the direction 1-2 years before the end of high school. When I speak to high school students, I ask them one general question: ‘Are you a mathematician by soul or not?’ About half of the majors at college are based on math, so this question divides the students into two groups. Many students are good at math and would definitely

not study literature. The others are not good at math, so they should not consider physics, finance, architecture... Some are equally genius both in math and literature – bravo! But even then, it would be better for them to choose one of the two tracks.

In the last several years, our company has had about 10 high school students as interns, some from abroad. Some during the summer, others – several hours per week during the whole schoolyear. What are my impressions? Excellent. Smart and ambitious kids, hungry to learn and to find role models. There is no bigger pleasure for our younger employees than when interns tell them, ‘One day, I want to be like you!’

In my opinion, such a short internship can help the students realize whether the corresponding profession is suitable for them or not. It will also make the student a more interesting candidate for their future universities. It can prepare them for their next internships at college. Success breeds success.

Languages and IT skills are learned from an early age

The idea is clear.

10. The role of professional contacts. Networking

In Central and Eastern Europe (CEE), people believe that most jobs are found through connections. This might be true or not, but this phenomenon is discussed in a pejorative way. In the US, 2/3 of jobs are said to be found through 'networking', i.e. through the creation of a network of professional contacts. Interestingly, in America I did not find negativism but positivism towards this. Here are my two comments:

First, the American society is more positive, and people are more likely to be optimistic about the future. Whereas people in CEE are less trusting and tend to complain more. Second, one can choose between two types of behavior: a) accept the not very fair world as it is and use it for one's benefit, or b) not fight, but complain that there are no jobs and blame the Universe for that.

The meaning of the two terms, connections versus networking, seems quite similar. You know important people who give you a hand and this is how you find a job. But there is some difference between the two phenomena. Under socialism in CEE, the process was more administrative. You had some diploma, you formally met the requirements, and they hired you, especially if someone called. Later, the chance that you would get fired because you were mediocre was not high. In a market economy, the process is less administrative and is more a question of competition. In most cases, employers select candidates based on merit and skills and fire them based on the quality of their work.

What is networking?

I am sure there is a lot of specialized literature on this topic, too. In my mind, networking is a long and thoughtfully planned

process whereby the student (or another job candidate) finds opportunities for acquaintance with important people in the corresponding sector. We are not saying that he would get a job just because they travelled together on a plane. Networking has to be considered dynamically.

If your goal is to get a leading role in a movie, is it better to move around artistic circles for years, or is it better to stay at home? It is obvious that personal contacts with leading actors, directors, and producers would not harm future success but could only help. The authorities in that field could give you advice or share with you appropriate information – this year, several historic movies will be shot in Romania, and actors for certain roles are needed. They could provide good contacts – next week a big shot from Hollywood is arriving in Sofia to organize a casting session for the role of Krum Vlad in ‘Harry Potter’. A young Bulgarian man is needed. You might be lucky, but you need networking. Otherwise, you can always watch ‘Harry Potter’ from your couch...

Presence in certain professional circles helps in a more general way. You can observe who the people are there, how they dress and behave, what they talk about, and what they like. Gradually, you get used to this environment and you naturally start to look like them. Your self-confidence changes, too. We should not forget that directors or businesspeople are not senseless robots but are living people with their emotions and values. They went to school or university somewhere, they are members of clubs or professional associations, they have interests and a social environment. Consciously or not, they like individuals similar to themselves. For a number of reasons, the children or nephews/nieces of their friends, partners, and clients have a bigger chance of an interview than other students who spend more time partying than networking.

I also have my own sentiments:

- I would not turn down a conversation with young people who went to the same universities as me or to my English Language High School in my native city of Varna. Such people do not show up at the office every day.
- ...Or with people who have a similar fate – they have studied abroad and would like to come back to Bulgaria and work in professional circles, especially in finance.
- ...Or who have become a part of the CFA Program. If someone has bothered to take the three-year super difficult CFA exams, they cannot be a mediocre candidate.

Here are a few ideas:

- Visit events, conferences, clubs where there is a concentration of people from circles that are important to you
- Take business cards with you to hand around
- Behave professionally
- There is nothing wrong with asking for advice or directions. Some people will reject such a request, but others will accept and even be flattered.
- I will repeat the ‘universal trick’ from the section about interviews. Every person likes talking about themselves. Ask them why they have chosen their profession, what exactly they do, what they do and don’t like, and what they think about their company.

Conclusion

We have to accept that networking is an important element of career development. It has to start at an early age and never stop. People have to be proactive, to develop and adapt to the desired professional environment. Contacts often lead to an interview, to an opportunity for an internship – even unpaid, and eventually to a chance for a job and a career.

VII. A hypothetical career scenario: José Sánchez from Bolivia

As I am from Central and Eastern Europe, the first version of this book was originally written in Bulgarian for the Bulgarian public. The second version was published in Hungarian – a country in the same region. This third English version is for a more global audience. In the book, the US, Asia, and Europe are mentioned more times. Latin America has been underrepresented, so let us consider the fate of an imaginary student from a smaller South American country. In terms of profession, the young man can be a doctor or an architect, a lawyer or a musician. Every profession has intricacies, but the general principles are the same. As an investment banker, it is easier and more credible for me to write about someone in the same sector.

In the pages below, let us try to imagine what an average boy from a place far away can achieve if he decides to read this book and follow the principles in it. He does not have to be the smartest kid on the block. Actually, this one is not especially good at anything. Not the valedictorian of his class. Not a winner of international competitions in Mathematics, Informatics, and Physics like many Bulgarian students I know. José does not have rich parents. However, he is ambitious, adventurous, and has clear goals for his career. He has watched the different versions of the film ‘Wallstreet’ and wants to be a successful financier in Manhattan. I believe that all the examples given below are achievable, and we all know children who have done them.

A) 1-12 grade

- Being born in La Paz, the capital of Bolivia, and native in Spanish, José can communicate with most people in Latin

America. From an early age, his parents decided that he should study English. He did it, like millions of other kids around the world – at school, at courses, YouTube, music, movies, Internet... Nothing special so far. He is just level with the average bilingual Chinese person mentioned in this book.

- José and his parents realized that, in order to stand out, he had to start another language. So, he studied French – not so difficult for Spanish speakers – for about 5 years. But as he did not have the chance to travel to Europe, he could not practice it very much.
- He took part in some math competitions but was never among the champions.
- His father, a lawyer, had read the book ‘Outliers’ by Malcolm Gladwell. The book clearly says that students should not waste their time during summer vacations but should do activities which will improve their skills and knowledge. So, José did a number of things outside of the ordinary.
- After 1st grade: summer course in English for children in La Paz, 2 weeks
- After 2nd grade: children’s sports camp in the mountains in Bolivia, 2 weeks
- After 3rd grade: summer school in mathematics in La Paz, 2 weeks
- After 4th grade: summer course in English for children in La Paz, 4 weeks

- After 5th grade: study trip to São Paulo organized by his school, Brazil, 8 days
- After 6th grade: José's first work experience: a 2-week internship at his father's law firm's office. He read materials, picked up the phone, searched for information on the Internet, scanned documents, sat in at less important meetings, spoke to everyone in the office. A good start. Do you think this is too early? It might be. But my elder daughter Victoria, who is now at that age, is planning to do the same this summer.
- After 7th grade: José's father decided that it was healthier for his son not to work in the family businesses, but elsewhere. Thus, his second internship was at a resort where José helped at a restaurant and at the reception and got some pocket money. After that, he used that money (his parents paid the balance) to pay for his first summer school abroad. He went to Colegio Santiago Internacional in Chile, where he spent 2 weeks studying in English. No, this was not a language course. His English was good enough – forget about language courses. The program was taught in English and included 6 courses. The other students were either Chilean or children of expats and diplomats living in Chile. He was one of the few people who came from abroad, e.g. two kids from Taiwan. They all lived in a dormitory. You might say that this adventure is expensive and not everyone can afford it. True. But I know many families who can afford it, yet have no idea such schools exist and that such activities should be a priority.
- José then moved to one of the best high schools in La Paz. He continued studying French.

- After 8th grade: José decided to go to another part of the globe. Using his experience from Santiago, he checked what other such international schools offered summer programs in East Asia. He found out that most capitals did. His first choice would have been the Singapore American School in Singapore. However, he did not want to stay abroad by himself. It turned out that his mother had a classmate who worked in Tokyo and had children of a similar age. That family invited José to stay with them for 15 days while he attended Tokyo International School. The place was very difficult to get into. He had to wait for 2 months to get a positive reply from the school. As you can guess, he was the only Latin American there during that summer. Most of the students lived in Japan, though most were foreigners. A few other Asians.
- It turned out that the high school in La Paz offered a rare opportunity for an exchange semester in the US. Few people knew about it – there are so many opportunities in life that we do not know about – and even fewer people take advantage of them. But José was not an average kind of guy in terms of open-mindedness, although academically there were better students than him at school. In 9th or 10th grade, he spent 1 or 2 semesters at Saint Andrew's School in Boca Raton, Florida – an incredible experience from a few points of view:
 - His English improved.
 - So did his SAT (Scholastic Aptitude Test) and TOEFL (Test of English as a Foreign Language) testing skills. He would need those in a couple of years in order to apply for colleges in the US.

- He was able to travel a bit around the East Coast. New York mesmerized him. He took a picture in front of the bull near Wall Street.
- After the semester(s) in Florida, José's CV started looking even more attractive. During the last two summers at high school, he started looking for real internship/work opportunities. No matter how developed the country is, big cities and capitals always provide opportunities.
- José told his father he was interested in banks, not in pizza restaurants. Mr. Sánchez, Sr., being a lawyer, knew many bankers. He called a friend of his who he had known at Citibank. Unfortunately, Citi closed its operations in Bolivia in 2010. The friend was now at Banco de Crédito de Bolivia. She refused to help as the bank had no practice of taking high school students for work or internships. Finally, another, more distant friend at Banco Mercantil Santa Cruz replied positively. José could visit the office during the school year for about 4 hours a week at his convenience. He chose to do it on Tuesdays and Thursdays late afternoon after school. It was unpaid, unfortunately. Due to the labor regulations, the agreement was that this would not qualify as employment of any kind. If the bank had to bother with paperwork, it would simply not do it. So, José was something like a guest or a visitor. He helped primarily in the back office. Accountants and back office experts would never turn down any help – they are always busy with piles of work and papers. Knowledge of how back office operations work will always be helpful to the boy in the future.
- The last spring and summer before applying to universities were spent with two activities:

- First, taking the SAT and TOEFL exams – as many times as necessary... until the scores were satisfactory. José actually took the TOEFL just once, but the SAT twice. His second score was higher.
- Second, he wanted a good internship abroad. Unpaid was good enough. Through international friends, he contacted a multinational firm in Hong Kong operating in the HR sector, Cornerstone Global Partners. He spent 3 weeks there, gaining experience in HR in one of the global business centers. The skills learned would help him with future CVs, interviews, and networking. Before you think again that organizing an internship in Hong Kong is too good to be true, let me inform you that three former Expat Capital interns did exactly this – we helped them spend several weeks at a Hong Kong HR firm... with a good effect on their future careers, we believe.

Have you noticed how much we spoke about José before he even started thinking about university? You think his career development should start when he gets his master's degree? No, it started when he finished kindergarten.

B) Applying to universities

It is time now for José to apply to universities. Here is his decision-making process:

- He has decided to study economics and/or finance with the goal of working in investment banking, e.g. on Wallstreet.
- His first choice would be to go to the US, if he gets a good financial package from a renowned college. His parents cannot afford a 6-digit amount in *dolares* (this is the spelling in Spanish), and they have more children.

- A second choice would be another international destination such as Singapore. Good schools, nice scholarships. Please note that the young man has not been to Singapore yet. He has been to Tokyo, where he is not planning to study at university. Thus, if he chooses Singapore now, there will be ‘two feathers in his hat’ – as he will have travelled to two of the global business centers.

Will he get in and where? The art and science of applying to prestigious universities is a topic for a completely separate book, and there are such. For the purposes of this book, here are my thoughts:

- José looks like an interesting candidate for US institutions. The boy is unusual, his experience is diverse. He is mature, focused, and ambitious.
- José was accepted by famous places such as the University of Chicago and Berkley University in California. However, the financial package at both schools was not large enough, and he could not afford it.
- Another option he was considering was the campus of Yale University in Singapore – some kind of joint venture with the National University of Singapore, the best school there. Not a bad idea at all.
- Eventually, the instinct ‘America first’ prevailed. He ended up at the smaller private Vassar College in New York State, outside of Manhattan. He chose it for three reasons: a bigger scholarship, good exchange opportunities, and strong programs in Economics and Finance.

C) Four years at college

Most of José's classmates had no concrete plans for the four years ahead. Some of them had no idea what their major would be. In Europe, this is unthinkable – you are accepted by the university to study a very concrete major, such as Tourism Management. You cannot easily change your mind and switch to... Music or Meteorology. In the US, you can. However, I do not believe that it is the best strategy to have no strategy. Some people will say, 'Let me look around, get some ideas, and eventually I will make up my mind.' If you do not know where you are heading for, you will definitely not go where you need to.

Unlike other people, José knew exactly what he wanted to do in 4 points:

1. Be an excellent student in Economics and Finance. His choice was: Major – Economics; Minor – Business Administration, Concentration in Finance; Second Minor – French
2. Improve his French to Fluent and start studying some Mandarin
3. Go on 2 exchanges to 2 other continents
4. Get good internships every summer

Let us skip Point 1. Obviously, one must attend classes, work on projects, and read textbooks. Students can do this without reading this book.

Point 2 about the languages is also clear. Please note the Minor in French.

Now comes the important and more difficult stuff. Exchanges. Many students

- do not know that exchange programs exist.
- do not know that they are important. It is stressful for them to go far away and struggle. It is much easier to stay ‘at home.’
- know about them but postpone the decision. Eventually, they decide that staying in the US during the last year is important for job search reasons. They also need to take certain prerequisites which are important for their degree. Thus, they end up not going abroad.
- do not know that going away for 2 semesters is possible.

José is more ambitious and more focused than average. In the very first week, he went to the Exchange Programs Office (or whatever it is called at Vassar) and said he wanted two exchange semesters at two different schools – one in France (Paris, please; not the lovely Toulouse which was also available) and one in Asia – Singapore, Hong Kong, Shanghai, Beijing, Tokyo, Seoul – whichever was possible. As he had already been to Tokyo and he was planning to study Mandarin, Japan and Korea moved to the bottom of the list – while also excellent choices. In addition, he preferred to go on an exchange during his sophomore year, not in his junior year like most people. As his request was unusual, he had some explaining to do about why two semesters and not just one. He managed to persuade the school that he had a clear strategy, and they agreed. As ‘compensation,’ he had to take some more courses while at Vassar – 5 or even 6 per semester instead of the usual 4, which was fine with him as he was determined to achieve his goal.

The result was: Fall semester at the National University of Singapore (NUS, not the Yale Campus) – do not worry, studying in English. But combining it with a more difficult level of Mandarin. Spring semester at Sciences Po in Paris. He would have preferred other schools in Paris, but this is what Vassar offered. Good enough. *Éducation en français seulement, s'il vous plaît.* After these semesters, we can consider his French fluent, and his Mandarin lower intermediate, with a good base for future improvement. The courses taken there are of secondary importance. They were good, of course. Even the mathematics in Singapore was more demanding than expected. But, as we said in the section about exchange programs, the semesters abroad are less about academic achievements and more about cultural immersion. When José came back from abroad to Vassar, he was a very different person. Very global now. With greater self-confidence. More mature and experienced. When is he going to catch up with the Americans? Well, he has already overtaken most of them in many respects...

Work experience. José knew that finding a good job in the US was tough. In finance, on Wallstreet, especially after the coronavirus crisis – extremely difficult. He comes from Latin America – there are thousands of such people aspiring for the same career in the US. That is why he needed a special plan. Remember, José had several internships before college – one at a local bank, one at a multinational company in Hong Kong. A good start. While most of his classmates were busy with school and with bars (José did not fall behind with those), he looked for a part-time internship. The town of Poughkeepsie, NY is not Miami, so the chance is there would hardly be a big JP Morgan Chase office there. He asked his favorite Finance professor, also a CFA Charterholder, for advice. It turned out that the professor herself had worked at the local Poughkeepsie Savings Bank.

Please note that most professors get many such requests and cannot possibly help everyone. However, José was the first one to ask and sounded quite serious, so she decided to give it a try. She called an old colleague and arranged an interview. Even for an unpaid internship position, the interview was quite rigorous. Success was not guaranteed, but José was well-prepared. During his freshman year, he spent 4-8 hours per week at the bank, helping mostly at the SME Credit Department (Small and Medium Enterprises). Great experience. Yes, we are talking about the freshman year.

After the first year at college, an internship in Manhattan is possible, but not easy. It was more realistic for José to look for something in Latin America. He decided to try four large business centers – São Paulo (Brazil), Buenos Aires (Argentina), Mexico City, and Panama City. Large banks, probably unpaid, for about 2 months. Coming from the US, he had a chance. He was mostly competing with the local bunch. His English was better, his CV was stronger. He made it to Deutsche Bank in Buenos Aires. Equity Research for Emerging Markets, mostly Cono Sur (Chile, Argentina). Great. If he was not that lucky, any large company in his native La Paz would have been fine. But 1) a global name, 2) in a large city abroad, 3) in the sector he liked – was much better.

Let us remember that, after the summer, José was moving to Singapore for his first semester abroad. He had two choices – to pretend he was very busy with school, or to also look for a part-time internship in the city's bustling financial community. As we know, success breeds success. José had already been at Deutsche Bank in Buenos Aires. If he asked his boss to recommend him to her colleagues at Asian Equity Research in Singapore, why would she refuse? She would be flattered. How much damage would a bright student do as a part-time unpaid intern? The

chances are that the bank would let him visit the office three days a week. It is also possible that they would find a way to pay for his transportation and other expenses or offer him a small bonus in the end.

After these successful steps, José's CV suddenly started looking more impressive. If we want to be maximalist, and nobody is, José's next step can be a similar part-time internship in Paris during the spring semester there. With three banks in four countries on his résumé – Banco Mercantil Santa Cruz in La Paz, Poughkeepsie Savings Bank, Deutsche Bank in Buenos Aires and in Singapore, José was almost a world champion for his age. I can tell you he was also the brightest student, why not? But even if he was not, he could still be very successful, if he did other things right. José did not have any connections but was definitely not the average complacent European student type. Kevin Hebner, my first boss at SBC Warburg in Tokyo, said, 'In this business, people have to be hungry.' José was hungry – for knowledge, for experience, and for challenges. He applied to three French institutions: Société Générale, BNP Paribas, and Lazard Frères. It is possible that out of the three, one would hire him as a part-time unpaid intern. Say, Lazard. In the Mergers and Acquisitions (M&A) Department where Lazard is a big name.

Then came the summer after the sophomore year. Logically, José asked Lazard to stay during the summer. Paid this time – Lazard has a formal summer program. He had only three weeks left in August to see his family in Bolivia, and then back to New York State.

During his junior year, José concentrated on his studies at Vassar – Economics, Finance, French, Mandarin. No work this time. But he applied for summer internships on Wallstreet. His dream was to end up at one of the big names: Goldman Sachs, Bank

of America Merrill Lynch, Morgan Stanley or JP Morgan Chase. Would he succeed? Difficult to say. He had some drawbacks:

- If his uncle were Steven Mnuchin, banks (Goldman first) would rush to interview him, appreciating his strong credentials. But he is not.
- If José were studying at an Ivy League school where large banks typically interview and hire, it would be easier. But he is not.
- If he had grown up in a rich neighborhood in Northern Chicago or on Long Island, where every neighbor is a big shot of some kind, he would have someone to call. But he has not.

‘Normal’ people can make it, too. Mariya Panayotova-Boychinova, CFA from Bulgaria, one of our recent Board Members at Expat Asset Management, graduated with a GPA of 4.00 from Vassar College and had three internships on Wallstreet – at Merrill Lynch and JP Morgan.

I have deliberately assumed in this book that José is not necessarily the richest, the smartest, and the luckiest kid. He is just focused and hard-working. He did not make it to the large names mentioned above. But he was hired by Global X, a mid-size and growing operator of global ETFs (Exchange Traded Funds) in New York. They appreciated his experience on four continents and his knowledge of languages. He would help the company with the creation of several new ETFs for LatAm and East Asia... with a generous salary this time.

The quality time spent at financial institutions made José realize that professional qualifications were important, too. He signed

up for Level 1 of the CFA Program (Chartered Financial Analyst) in December of his senior year. If he passed the exam, he would try Level 2 in June of the following year, just after graduation. And then Level 3 in June the year after.

Let us look at José's hypothetical CV upon graduation, the way I would do it. It took him a dozen years to build that – step by step, year after year.

JOSÉ SÁNCHEZ

101 Main Street, Poughkeepsie, NY, USA • Cellular: +1 (123) 456-7890 • jose.sanchez@gmail.com

EXPERIENCE

Jun 2020 – Aug 2020	GLOBAL X Financial Analyst, Global Emerging Markets ETFs <ul style="list-style-type: none">• Researched composition and weights of main stock indices in LatAm• Developed model for creation of 5 passive index ETFs in LatAm and China	New York, NY
Feb 2019 – Aug 2019	LAZARD FRÈRES Intern, Mergers & Acquisitions, Telecoms Team <ul style="list-style-type: none">• Analyzed financial statements of large European telecom companies• Prepared materials for acquisition of Telekomunikacja Polska by Orange	Paris, France
Sep 2018 – Dec 2018	DEUTSCHE BANK Intern, Asian Equity Strategy <ul style="list-style-type: none">• Edited monthly Strategy Reports on 12 Asian equity markets	Singapore
Summer 2018	Summer Intern, LatAm Equity Research <ul style="list-style-type: none">• Created value-style proprietary portfolios which beat indices by 7% per year	Buenos Aires, Argentina
Oct 2017 – Apr 2018	POUGHKEEPSIE SAVINGS BANK Intern, SME Credit Department <ul style="list-style-type: none">• Assisted credit officers in analyzing non-performing corporate loans in Restaurants Sector	Poughkeepsie, NY
Jul 2017	CORNERSTONE GLOBAL ADVISERS Summer Intern, Human Resources	Hong Kong
Oct 2016 – May 2017	BANCO MERCANTIL SANTA CRUZ Intern, Back Office Operations	La Paz, Bolivia
Aug 2017 – May 2021	VASSAR COLLEGE B.A. Major: Economics; Minors: French; Business Administration/Finance Concentration GPA 3.78/4.00. Dean's List. Partial Academic Scholarship <i>Courses include:</i> Investments, Financial Statement Analysis, Money and Banking, Corporate Finance, Econometrics, Micro- and Macroeconomics I and II, Accounting	Poughkeepsie, NY
Feb 2019 – Jun 2019	SCIENCES PO Exchange Semester. GPA 3.83/4.00 <i>Courses include:</i> Marketing, Management, European Law, French Literature	Paris, France
Aug 2018 – Jun 2018	NATIONAL UNIVERSITY OF SINGAPORE Exchange Semester. GPA 3.75/4.00 <i>Courses include:</i> Finance, Quantitative Methods, Asian Economics, Mandarin Chinese Simon Bolivar High School, La Paz, Bolivia; Saint Andrew's School, Boca Raton, FL, USA (2016) Summer schools: Tokyo International School (2015), Colegio Santiago Internacional, Chile (2014)	Singapore

LANGUAGES/SKILLS

Native Spanish, Fluent English and French, Intermediate Mandarin Chinese
Advanced knowledge of MS Office: Word, Excel, Outlook, PowerPoint. Advanced Bloomberg Terminal. SWIFT

INTERESTS

Tennis, skiing, diving, musicals, travel, playing the saxophone, tango

With this CV, would José be hired by a good institution on Wallstreet? We cannot be sure. A career is not a mathematical formula, whereby you can predict the future based on certain inputs. People, including HR directors, are not robots (not yet ☺). There are many other variables. For example:

- What will be the job market like in 2021, when José graduates?
When I was a student at Brandeis, our career advisors told our class of 1997 that the job market was particularly difficult that year. True, Asian countries had a major crisis. Later, I realized that advisors said that to every class every year...
- Mr. Sánchez is a foreigner. Working visas for foreigners might be an issue. The regulations change periodically.
- What jobs will José apply for? Will he compete with an army of students from Latin America for the same jobs on LatAm research/trading desks? Or will he try global markets, based on his vast international experience compared to the average US graduate?
- Will he try the same banks (Deutsche, Lazard) where he was an intern a couple of years ago? Or Global X, where he worked last summer? Did he secure a future job at the end of his stay there? Why not? He should have.
- How prepared will he be at the interviews, if he gets any?

And so on.

Still, in my view, José did many things right in the last decade. Most of his classmates will never make it to Wallstreet. Could he have done more? Yes, just like everyone else:

- He could have gone to an Ivy League school
- His GPA could have been 4.00/4.00
- He could have interned at Goldman Sachs and could have been a star there
- He could have learned 5 languages well – to be just on a par with many Benelux or Swiss students in the US

Many readers of this book can achieve much more than our imaginary friend José. Just start your planning early and never stop dreaming!

Epilogue

José actually got a second-round interview for an equity trading position at Goldman in New York. Things were going well, and he was almost hired. He blew the last question. The experienced HR associate asked him how he saw himself in 10-20 years' time. The 'correct' answer was a no-brainer: 'I want to be a star trader at Goldman!' But José was more honest than that. He thought deeply and said, 'Well, I would like to be an investment banker first, then join politics in my home country, and finally I can become a businessman.' Good-bye, Goldman.

There can be many continuations of this story. All of them exciting and successful. My favorite sequel is a bit unexpected.

Wherever you go, whatever you do, there is always a Maria. María del Mar Álvarez de la Peña was born in Cartagena, Colombia and was a law student at Universidad Nacional de Colombia in Bogotá. Her mother was Bolivian. In her second year at the university, Maria had a part-time job at the Colombian Chapter

of the International Chamber of Commerce (ICC), the world's largest employer organization. ICC have their annual conferences around the world. During his time in Singapore (with a Deutsche Bank business card), José attended the Gala Dinner of ICC, where he met the members of the Colombian delegation. The young man quickly discovered the many virtues of Colombian lawyers and fell in love. A couple of years later, the couple decided that they should live together in Bolivia. There, Maria joined her aunt's large law firm with the ambition of becoming a partner in some 7-10 years. José became a junior portfolio manager at a local asset management firm. The company launched a family of passively managed index ETFs and actively managed mutual funds with a global focus. Yes, who would think there would be such an operation south of Miami? But there was. José decided that he preferred to be a big fish in a small pond. 10 years later, Global X could come down to La Paz to buy out its competitor. Or the other way round...

VIII. What is missing in this book

I am sure many things are missing. Any person with experience in job searching, in hiring and managing people, or in education can add to this book or write another one. It is possible to add the following sections:

- Communication and Presentation Skills
- Teamwork Skills
- The role of professional qualifications in the corresponding sphere

However, these skills relate more to coping well with your job and less to finding your first job. My thesis is that if a young person lays down a good basis from the very start of their professional path, future success will come.

Readers must have noticed that I have almost not discussed the topic that students have to study their own profession assiduously. That knowledge has to be deep, up to date and ‘convertible.’ I believe these are obvious things, and I need not write a book about them. That is why, I have concentrated on the 10 topics which I consider to be unclear and problematic to contemporary youngsters.

In the original Bulgarian and in the second Hungarian versions there was a chapter ‘*Should we return to our home country? Yes, of course.*’ As the current English version is meant for a global audience, I have decided to skip the section altogether. However, a romantic substitute was to assume that José Sánchez would return to his native Bolivia.

A few people who read my original draft recommended that I also include a chapter about how to choose universities. That would help children in their choices about where and what to study. These are important issues, but they would have changed the focus of the book somewhat. My belief is that the 10 factors are valid for any students, in any major, anywhere in the world. Nevertheless, I discussed this in the story about José Sánchez.

IX. Conclusion

Think global, act local

Regardless of whether you agree with all ideas in this book, I hope you will accept the main conclusions:

- The earlier we start planning our modern career development, the better. At any age, we have something new to learn or some skills to improve.
- It is better to speak more languages and have strong IT skills... and to be good at our profession, of course.
- The more we travel (exchange programs are included) and work (internships are included) at different places, the more adaptive and valuable we will be. We will broaden our horizons and change our mentality.
- We have to work deeply on a qualitatively new CV. Throwing the old one into the trash sounds like a good start.
- Preparing for an interview, as well as creating and expanding a wide network of professional contacts are important elements of career planning.

Life and business will continue developing at a high speed. Someday, the ideas I have shared with you, might be obsolete. Then, you can write a new modernized version of such a book which will help our children's generation. If you have comments, please write me at careerornot@expat.bg. Thank you for your attention!

X. Acknowledgements

No one has been born an expert – this is true about career skills as well. During my student years, I have received the most valuable advice from two people: 1) Krassimir Katev – an elder student at three of the places I have studied at, an investment banker, a deputy minister of finance. 2) Deborah Baumgarten – a Yale Law School graduate. Both of them corrected my CV dozens of times, gave me information about exchange programs and about internships, as well as giving me insights about interviewing on Wallstreet. A quarter of a century later, I share my deeper experience in this book.

When I received a generous offer to move from UBS in London to a smaller company elsewhere, I remember what Rumen Beremski told me: ‘A person should only do high flying. Stay at the big-name banks, and this will pay back someday.’ I listened to him, and time showed he was right. In the 1990s Rumen was one of the doyens of the Bulgarian City Club in London, and he now has a business in Sofia.

My colleague Natalia Todorova helped me significantly with editing all my three books. Without her, I would not have finished any of them.

I would also like to express my gratitude to the people who helped me with the English language edition:

- Mr. Keneward Hill did a great job editing the English text.
- Mr. Joel Guerrero (our colleague at Expat Capital from the US) and Ms. Radina Arnaudova (a former intern at Expat Capital) gave me ideas about improvements in the text. Radina also provided me with several CVs of Chinese

students, one of which is included in the book as an example (Haotian Liu).

- Ms. Marcia Katz from Brandeis University sent me two CVs of good students from the schools. They are discussed in Section 6.

Just like with my previous books, I have to give the most thanks to my wife Silvia and to our two lovely daughters Victoria and Alexandra. For their patience and for the hundreds of hours when I was at the computer and not with them. I am not sure that one day our children will read this book and do even half of what is written in it. In politics, I knew that no one is a prophet in his own country. Does it apply to his own family? I have yet to find out.

Nikolay Vassilev

CAREER OR NOT?

10 Factors for a Successful Career Start

Editor in chief *Nikolai Aleksiev*

Editor *Natalia Todorova*

English Language Editor *Keneward Hill*

Page design *Nadia Tosheva*

Page format: 60/90/16 Printing sheets: 8,5

Ciela Norma AD

1510 Sofia, 9 Vladimir Vazov boulevard

tel.: 029030023

www.ciela.bg

Who are you, dear reader? A young person by date of birth or by spirit, full of energy and romance, of desire to change the world?

What are your dreams? To fly to Mars? Jump high? Win 'Britain's Got Talent' or the Eurovision Song Contest? Study at Ivy League schools? Establish a leading global company? Erect an edifice which deserves to be on the cover of architecture books? Win the Pulitzer Prize for Investigative Reporting? Become a smart policeman like Lieutenant Horatio Cane from Miami? Discover the cure for cancer or a vaccine for the coronavirus? Direct a film and win an Oscar? Become a leading blogger? Build a new generation of hydrogen automobiles? Invent the most sophisticated computer game? Get a Nobel Prize for astrophysics? Become a teacher for disabled children? Reform your country? Write poetry? Sing on Broadway? Have a successful career?...

Come on, what are you waiting for? This world and this century are for people like you. You can do more than your parents: travel anywhere, communicate everywhere – through foreign languages, keyboards and social networks, or just with your eyes. Read anything, say everything, criticize anything, create everything. You are the hero of this book. This world needs you now.

Just never stop dreaming!

In this book, I have tried to systematize knowledge, views, and experience for successful career development. Today's career is like a decathlon competition. But you never know when the next contest starts, what the sport is, and who the competitors are. You always need to be ready for everything. It might sound stressful, but it is this unknown and this diversity which make life romantic and interesting. I will be happy if this book is useful to readers of all ages and all roles in life – college and high school students, professors and teachers, parents, employers, and professionals.

Nikolay Vassilev, CFA