



Sharing with CDG students

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My pre-college background

A guy (yea another guy) who entered a 8:2 major

DSE elective: ECON, ICT, BAFS, M1 (rare combination at that time!)

Knew nothing about finance and industries



Part I: Admission



Sources of Information

[Hok Yau Club](#) for entrance requirement (hard copies available for S6 students)

[JUPAS](#) for past admission statistics

["Artifact"](#) for approximating the admission likelihood

CDG teachers for personal guidance

Faculty of Business Administration												
JS4202	Integrated BBA	UQ	4	4	5*	5		5*	4		25	Best 5
		M	4	4	5	3	5*	5	4		24	
		LQ	4	5*	5	4	4	4	4		23	
JS4214	Global Business Studies	UQ	5**	5**	5*	5**	5*	5**	5*	5	40	4C+2X
		M	5**	5	5**	5	5*	5**	5**	5*	38	
		LQ	5*	5	5*	5**		5**	5**	5*	38	
JS4226	Hospitality and Real Estate	UQ	5	4	4	5*		5	4	4	24	Best 5
		M	5	4	5*	5		4	4		24	
		LQ	4	5	4	4		5*	4		23	
JS4238	Insurance, Financial and Actuarial Analysis	UQ	5*	5	5*	4	5	5*	5	5	28	Best 5
		M	4	5	5*	5	5*	5	5	4	27	
		LQ	4	5	5*	4	5	5	5	5	26	
JS4240	Professional Accountancy	UQ	5*	3	5	4		5*	5*		27	Best 5
		M	3	5	5*	4	4	5	5		25	
		LQ	4	4	5*	4		5	5		24	
JS4252	Quantitative Finance	UQ	4	5	5*	4	5**	5**	5*		31	Best 5
		M	5	4	5**	4	5	5**	5*	4	30	
		LQ	5*	5	5**	5		5*	5*	5	30	
JS4254	Interdisciplinary Major Programme in Global Economics and Finance	UQ	5	5	5*	5		5**	5*	5	34	4C+2X
		M	5*	5	5	5*		5	5	4	32	
		LQ	5	5	5	5*	3	5	5	4	31	
JS4264	BBA(IBBA) – JD Double Degree Programme	UQ	4	5*	5	5		5**	5*	5	33	4C+2X
		M	5	5	5	5*		5*	5		32	
		LQ	5*	5*	5	4	5*	4	3		31	
JS4276	Quantitative Finance and Risk Management Science	UQ	5	5	5**	4	5**	5**	5*	5*	33	Best 5
		M	5	5	5**	5*	5*	5**	5*		32	
		LQ	4	4	5**	5	5*	5**	5*	4	31	

CUHK business programmes, 2020

Faculty of Business Administration												
JS4202	Integrated BBA	UQ	5*	4	4	5*		5	5	3	26	Best 5
		M	4	4	5*	4		5**	4		25	
		LQ	5	4	4	5*		5	4	4	24	
JS4214	Global Business Studies	UQ	5**	5**	5**	5		5**	5**	5*	40	4C+2X
		M	5**	5*	5**	5**		5*	5*		39	
		LQ	5**	5*	5*	5**	5*	5*	5*	5	38	
JS4226	Hospitality and Real Estate	UQ	4	5*	4	4		5	4	4	23	Best 5
		M	5	5	3	5		4	4		23	
		LQ	4	5	4	4		5	4		22	
JS4238	Insurance, Financial and Actuarial Analysis	UQ	4	4	5*	4	5**	5*	5*		29	Best 5
		M	4	5	5*	5	5	5*	5*	5	28	
		LQ	4	3	5**	4	5	5**	5		28	
JS4240	Professional Accountancy	UQ	5	4	5**	4	4	5*	5	4	27	Best 5
		M	5*	5	5	4		5	5		26	
		LQ	4	4	5	4		5*	5*		25	
JS4252	Quantitative Finance	UQ	5*	5*	5*	5*	5*	5*	5*		30	Best 5
		M	5	5	5*	5	5*	5**	5*	4	30	
		LQ	5	5	5*	4	5	5**	5*	5	29	
JS4254	Interdisciplinary Major Programme in Global Economics and Finance	UQ	5*	5*	5*	4	5	5**	5*	5*	35	4C+2X
		M	5*	5	5	5*	5	5	5	5	32	
		LQ	5*	5	5*	4	4	5*	5		32	
JS4264	BBA(IBBA) – JD Double Degree Programme	UQ	5	5*	5*	5*		5	5	5	33	4C+2X
		M	5	5*	5*	5		5*	5	4	33	
		LQ	5*	5*	4	5		5*	5	4	32	
JS4276	Quantitative Finance and Risk Management Science	UQ	5*	5	5**	5	5*	5**	5**		33	Best 5
		M	4	4	5**	4	5**	5**	5**	4	32	
		LQ	5**	5*	5**	4	5	5*	5*		32	

CUHK business programmes, 2019

Business Administration	JS4202	Integrated Bachelor of Business Administration Programme	26	25	24	29	28	28
	JS4214	Global Business Studies	35	34	33	41	39	38
	JS4226	Hospitality and Real Estate	25	24	23	29	28	27
	JS4238	Insurance, Financial and Actuarial Analysis	30	28	28	33	31	30
	JS4240	Professional Accountancy	27	26	25	31	29	29
	JS4252	Quantitative Finance	31	30	30	35	33	33
	JS4254	Interdisciplinary Major Programme in Global Economics and Finance	29	29	28	33	32	32
	JS4264	BBA (IBBA) - JD Double Degree Programme	29	29	28	33	33	33
	JS4276	Quantitative Finance and Risk Management Science	34	32	31	37	36	34
	JS4288	International Business and Chinese Enterprise	31	31	31	36	36	35

Rest 5

4C+2X



Did not take ECON/BAFS?

Remark 1

Perfectly fine

First year business courses are easy to catch up. Students who took ECON/BAFS in DSE are at a small advantage only

But M1/M2 is strongly recommend for those who are interested in QFRM, QFIN or IFAA



Interview

Remark 2

May happen before/after DSE result release

Conditional offer if the performance is exceptional

Basic preparations

- Read recent (business) news
- Why you? Why this programme? Why this university?
- Resume (1-page)
- Formal dressing



Statement of Purpose

Remark 3

Student Learning Profile in JUPAS (?)

Possible tier-breaker like interview

Important in the sense that you will reflect yourself when you write it



Study tips

Remark 4

You need to find your own ways. Here I will list some subject specific tips:

1. When you do MC, you need to be able to tell why the other options are not the best
2. Learn the keywords that can pin down the question types, e.g., supply in ECON is always related to marginal cost of production
3. Find an interesting way to learn, e.g., I mainly learn vocabulary through computer games

Part II: Programme



Sources of Information

Admission webpages, e.g., [CUHK](#)

Study scheme, e.g., [CUHK](#) (this one is quite hard to find)

Alumni



Majors/Concentrations

Under IBBA

- Business Economics
- Business Analytics
- Finance
- Entrepreneurship
- Management of International Business
- Human Resource Management
- Marketing
- Big Data and Quantitative Marketing
- General Business

Outside IBBA

- Global Business Studies
- Hospitality and Real Estate
- Insurance, Financial and Actuarial Analysis
- Professional Accountancy
- Quantitative Finance
- Interdisciplinary Major Programme in Global Economics and Finance
- BBA(IBBA) – JD Double Degree Programme
- Quantitative Finance and Risk Management Science



Typical structure

Year 1: business introductory, language, general education (GE) core, PE, IT

Year 2: major introductory, language, GE core/elective

Year 3: major, language, GE elective

Year 4: major elective, GE elective

Plan for minor (if you want) as soon as possible



Typical plan

Year 1: explore different fields to find interest, participate in case competition, join society

Year 2: apply (year 3) exchange, participate in case competition, search for 1st summer intern

Year 3: go exchange, search for 2nd summer intern (preferably with return offer)

Year 4: apply for graduate position (if no return offer)

Build your CV starting from year 1!



Join society or not?

Meet friends from other majors

Enhance your CV (if you want to apply for summer internship, then this may be a plus)

Learn professionalism

Great commitment especially in college/major society

May affect your result (GPA is a decreasing function in general)

May hurt your relationship with others (as you have less time to spend with them)



Case competition

A good chance for exploring different fields and apply your knowledge in year 1 and 2

Nice enhancement to your CV (even if you are not the winner!)

Usually participate in teams, which consist of strategist, presenter and financial analyst (a rough classification only)

Example: HKICPA (which I really do not know how they select winner), Academic Cup, Trading Competitions (you are not using your money anyway), GMC, Peak Time, Financial Innovation Challenge, ISACA, JPAWMC etc.

Part III: Career

Common fields

It can take a whole lecture to talk about different fields that our graduate pursues

In general, there are:

- 1) Banking (investment, commercial, retail etc.) = sell side
- 2) Asset management (PE, hedge fund, VC etc.) = buy side
- 3) Regulatory body
- 4) Data vendor/Tech firm
- 5) Professional service
- 6) Others (conгло, bus driver etc.)





Investment banking

E.g. JP Morgan, Goldman Sachs, BoA Merrill Lynch, Morgan Stanley, UBS, Deutsche Bank, Citi

Arguably the highest paying industry (front office) with undoubtedly high working hour

Front office: IBD (ECM, DCM, M&A), Trading, Structuring, Research (Equity usually), Sales, Asset Management, Private Banking/Wealth Management

Middle office: not our concern

Back office: Finance, Risk, Compliance, Operation




Investment banking

IBD

Requirement: presentable (no need to be very handsome or beautiful though), sociable, case com experience

Forget about your stochastic stuff -> **you only need DCF, comparables and multiples**

High pay (bonus from every deal) but high working hour too



Investment banking


Trading

Requirement: detail minded, market sense, careful, some quant skills (always required but I guess don't need a lot)

Rumor said exotic interest/experience helps (like having been a monk before)

High pay, middle working hour (as market will close), occasionally high if market fluctuates a lot

Intern can only do paper trade (need license)



Investment banking

Structuring

Requirement: product knowledge, detail minded, careful, stochastic calculus/simulation (if they need to develop model)

Hire very few fresh graduate as most models are not developed in HK -> stochastic calculus may not be necessary though HR is still happy to see you well prepared



Investment banking

Research

Requirement: presentable (ER is selling their logic), market sense (ER is essentially doing stock picking), data skills, detail minded

Usually have equity, econ and quant team ->
only ER hire undergraduate in general

Middle pay and middle working hour,
occasionally high when your coverage has
huge changes



Investment banking

Sales, Asset Management, PB

Requirement: presentable (wealthy, handsome or beautiful is an implicit plus), some product knowledge (depends on the team), sociable

Sales (selling structured product) = AM = PB for most ibank in HK because the modelling was done in US/UK (we noticed this in JPAWMC)

PB has investment, banker and product team (from my friends), yet you don't really need quant skills due to aforementioned reason

Middle pay and standard working hour (sometimes OT on demand of client)



Investment banking


Finance, Risk

Requirement: detail minded, careful, data skills

People inside usually have Big 4 background (audit or advisory) -> some allows you to get CPA (from my friend)

Risk is more quant than finance, and some banks start to deploy machine learning

Good pay (relatively low among all department) but standard working hour usually



Investment banking

Compliance, Operations

Requirement: communication skills, some product knowledge or even none, team player

These two are bridges of many departments and in-house processes

Some banks are investing into AI, so machine learning may be relevant for these two



Commercial and retail banking

E.g. HSBC, Hang Seng, BoC, CCB, Citi

Such bank usually has **corporate banking (target conгло)**, **commercial banking (target large corp or SME)** and **retail banking (target you and me)** department

Corporate/commercial banking can be divided into relation manager (lend money for projects) and trade finance (FX related)

Risk management is key concept in loan lending, the bank doesn't care if you use quant skill or not



Asset management

E.g. Blackrock (AM), Blackstone (PE), Citadel (hedge fund), Jane Street (prop trade)

AUM varies among institutions -> some offers programme as good as sell side (in terms of training)

Working hour and culture is generally better than sell side at cost of lower salary usually, but pressure is low (work life balance) -> with special requirement on employee though (Jane Street: mental math)

Graduate usually jump to buy side after several years in sell side



Regulatory body

E.g. HKMA, HKEX, SFC

Usually hire undergraduate via MT programme -> intern experience inside is a plus but no definite return offer (my past colleague said HKMA will give priority to candidate with intern experience inside)

Many different departments -> more require market knowledge in general instead of quant skills

Get to know something about BASEL



Data vendor (rating agency included)

E.g. Bloomberg, Reuters, S&P, Moody's, Nielsen

Usually have data (consolidate data), research (conduct analysis and deliver insight) and sales (promote and sell their service, I will not discuss this) team

Data team seems to hire relatively more people in the era of machine learning

Rumor said Bloomberg wants their process to be more efficient (from my friend)

Requirement: detail minded, research/data skills, careful, team player



Professional service (consulting included)

E.g. Big 4 accounting (audit, tax, advisory), McKinsey, BCG, Bain (MBB)

Core business usually around increasing firm value -> corporate finance related (quant skills is relevant for risk team)

Case com experience is extremely important -> MBB hire very few graduates

Lower pay than IBD but same working hour (a lot of chance to fly around for MBB)

Requirement: presentable, sociable (for MBB), detail minded

Others

E.g. Swire, Johnson & Johnson, L'Oréal

Requirement varies but you can build your CV around their core business

~~KMB: get a driving license~~



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全職 \$23,100* 每天工作約10小時

半職 \$13,300* 每天工作約6小時

迎新獎金高達 \$10,000
受條款及細則約束

*平均月入~(包括年尾底薪雙糧)

可自由選擇以下時段:
· 上午6時至中午12時 或
· 下午4時至晚上10時

- ✓ 家屬免費乘搭巴士
- ✓ 安排鄰近車廠上下班
- ✓ 交通意外法律支援
- ✓ 可享有新入職訓練
- ✓ 早晚設員工專車接送
- ✓ 員工優惠站
- ✓ 醫療及住院保險
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- ✓ 員工興趣及康樂會

時薪 (\$80/小時) 每星期工作不少於18小時

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KMB LWB

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Q&A