

Career Center

Resources for Exploring Careers

in Hedge Funds

Investing can be simplified to two tasks: maximizing profits and minimizing risks. A hedge fund pools the funds of accredited investors to generate positive returns by investing in a variety of assets. See this video for a more detailed introduction to hedge funds, <https://www.youtube.com/watch?v=5Itfd0C1B9Q>.

Explore The Variety of Career Paths With These Example Fields & Roles

Look up these titles or fields on <http://www.indeed.com/> or LinkedIn to learn more about what projects they work on and what skills are needed. This information is also useful when writing your application documents and preparing for interviews.

Investment

Role Functions

- Develop research-based models
- Create trading strategies
- Manage portfolios

Entry Level

- Modeler or Researcher with a quant role
- Learn existing trading strategies

Advanced Level

- Portfolio Manager
- Generate investment ideas

Trading

Role Function

- Trade on defined strategies following the fund's investment plan

Entry Level

- Execute trades for investment professionals
- Trade equity and bond

Advanced Level

- Suggest modifications to strategy
- Deal complex trades like option combinations and arbitrage trading

Risk Management

Role Functions

- Define the risk boundaries for investment and trade
- Monitor the developments ensuring those boundaries are not exceeded

Entry Level

- Quantitative calculations
- Assess risk exposure

Advanced Level

- Define the risk limits and framework of trading and investing

Marketing

Role Functions

- Manage investor relations
- Contribute to fundraising activities

Entry Level

- Conduct client interviews
- Advise on investment solutions
- Acting as point of contact for clients

Advanced Level

- Perform fundraising and syndication

Private Equity

Role Functions

- Attract capital from individual and institutional investors
- Invest capital in private companies

Entry and Advanced Level

- Analytical modeling
- Monitor portfolios
- Fundraising

Venture Capital

Role Functions

- Deploy third-party funds into early-stage companies
- Experience in entrepreneurship or tech-oriented investing valued

Entry and Advanced Level

- Work with startups or small, fast-growth companies
- Evaluate pitches by founders and small-company leaders

Accounting

Role Functions

- Maintain books and records of holdings, investors, and figures
- Calculate net asset value



Compare Different Organizations

* = in the Raleigh-Durham area; # = history of sponsoring visas from myvisajobs.com

Search LinkedIn or Google Finance for these employers, and look for the section on related companies to help you identify others.

Hedge Fund

- Bridgewater Associates#
- AQR Capital Management#
- Two Sigma Investments#
- Morehead Capital*

Private Equity

- Kohlberg Kravis Roberts#
- Blackstone Group#
- Aurora Funds, Inc.*
- Morgan Creek Capital Management*

Venture Capital

- Velite Benchmark Capital Management, LLC#
- First Round Capital Holdings, LP#
- Hatteras Venture Partners*
- Pappas Ventures*

Visit these websites for longer lists of companies:

- Hedge Fund, <http://www.barrons.com/articles/best-100-hedge-funds-1466223924?tesla=y>
- Private Equity, <http://www.financwalk.com/2015/top-private-equity-firms/>
- Venture Capital, <https://www.cbinsights.com/blog/top-venture-capital-partners/>

Read Additional Finance and Career Resources

Tips on careers at hedge funds

<http://www.investopedia.com/articles/financialcareers/08/hedge-fund-career.asp>

Read through these sample resumes to see how students have described their experiences for finance employers

<http://econ.duke.edu/sites/econ.duke.edu/files/file-attachments/Resume%20and%20Cover%20Letters%20-%20Masters.pdf>

Follow these Twitter accounts

@Carl_C_Icahn, @PeterCWarren, @BergenCapital, @mark_dow

Meet Finance Professionals to Talk About Opportunities and Their Careers

Hedge Fund Association, <http://www.hedgefundassoc.org/>

Managed Fund Association, <https://www.managedfunds.org/>

Contact Duke alumni and other professionals at hedge funds for informational interviews

- Duke Alumni Association, <https://alumni.duke.edu/>
- Alumni on LinkedIn (use the Find Alumni tool under My Network)
- LinkedIn Groups: Hedge Fund Group (HFG) Association; Hedge Fund Professionals Worldwide Network; Hedge Fund Group; Hedge Fund, Private Equity & Alternative Investments Networking Group

Build These Specific Skill Sets and Highlight Them When Applying

We summarized the Top Skills Hedge Funds Look For In Job Candidates in Investopedia. Particular jobs may not require all of these skill sets, so find out from online resources and professionals you meet which of these skills sets are most relevant. Learn about these skill sets in more detail, <http://www.investopedia.com/articles/investing/051415/top-skills-hedge-funds-look-job-candidates.asp?ad=dirN&qo=serpSearchTopBox&qsrc=1&o=40186>.

Quantitative expertise

- Statistical analysis
- Quantitative modeling
- Calculation dependencies
- Attention to detail

Analyze and tolerate risk

- Assess risk in individual and combined financial products and portfolios
- Build consensus on high-risk trades

Knowledge of broad and particular markets

- Familiarity with current marketplace
- Track competitor developments
- Follow regulations
- Experience or graduate studies in particular fields can be a benefit for applying for jobs at hedge funds dealing in those markets

Knowledge of financial instruments and strategies

- Understand various financial products including options, futures, commodities, interest rates, and exotics

Collaboration

- Work as a team to achieve broader goals
- Coordinate efforts

Gain Experience

You can gain experience in many ways that involve different amounts of time investment.

Enroll in courses at Duke Fuqua School of Business

tinyurl.com/CoursesInOtherDukeSchools

Complete online courses from Coursera to learn more about finance broadly or data processing tools such as R, Excel, or SAS, <https://www.coursera.org/>

Stay up-to-date on current market trends by reading the Wall Street Journal, Bloomberg, Financial Times, Forbes, Kiplinger, Yahoo! Finance, Market Watch, or Reuters

Complete an internship

Many companies first look to their pool of interns when hiring for full-time positions

Finance Job Search Tools

Consider the common skills required by jobs and internships.

Efinancialcareers

<http://www.efinancialcareers.com>

Simply Hired

<http://www.simplyhired.com/>

Indeed, general job search tool with good filtering abilities and search agents

<http://www.indeed.com/q-Hedge-Fund-jobs.html>