

There are lessons to learn from rejection

By William McKenzie

Financial Times, June 3 2007

Five applications and not one interview. This was the result of my attempt to land a summer internship at a top investment bank.

Yet my experiences are not unique. In the search for summer employment, the overwhelming majority of my classmates experienced more rejections over the course of a few weeks than they had in their entire lives.

This was not an indictment of our abilities. We are all intelligent, highly motivated and able to perform in most job environments. Instead, the rejections serve as an honest reflection of who we are and what our future career path should be. In retrospect, these candid assessments are one of the unforeseen by-products of a full-time, two-year MBA. Thanks to this period, we find ourselves better positioned to be in the career that is right for us.

The problem is, many of us get tempted into applying for jobs that are wrong for us.

The summer internship recruitment period is deceptive. On our return from the Christmas break, we were greeted by recruiters from some of the world's leading companies. Each gave a pitch as to why it is the best or soon to be the best in its field. We met the top managers, were given an assortment of paraphernalia and best of all, were fed.

We believed that these companies were on the London Business School campus just to hand us jobs. Chins were raised a little higher.

But this confidence quickly evaporated. As the applications were submitted and the interviews for rounds one, two and, in some cases, three were published, an understanding of this process began to sink in. Contrary to the impression created by these companies, we had no leverage. It was they, receiving applications from everyone at the top schools, who held the power.

Success does not come by luck but through specific actions on our parts. Such actions are critical, not just to finding a summer internship but to gaining fulfilling employment for the rest of our careers.

My lack of success with the investment banks was not a question of aptitude. Rather, it was in my making a common mistake – following the crowd. I had had no intention of working for a traditional investment banking or consulting firm. The energy sector had been my focus and for months I had been directing my efforts to work in that sector.

Before leaving for the winter break, though, I noticed the collective excitement enveloping the halls of LBS. Classmates huddled in discussion over their applications for Goldman Sachs, BCG, Merrill Lynch and the like. Everyone seemed excited about the incipient internship recruitment process and I was not. I looked round and thought I must be doing something wrong. So I decided to apply to these firms to see if they were where I truly should be.

In the process, I made another mistake – not demonstrating commitment. Most MBA students possess the qualifications to work at top firms. What differentiates one candidate from another is commitment. To remain competitive, companies recruiting from LBS need commitment from their employees. So they are looking not only for skills but also for passion and motivation. They are unable to identify these qualities from the candidate's attendance at an information session and subsequent submission of an application.

This commitment is demonstrated by talking to recruiters months before the company even arrives on campus. It is shown by building relationships in October, not networking in January. The successful few were not

necessarily the brightest but those who, from day one, showed their commitment. By demonstrating it, they lengthened the odds of gaining the coveted interview.

Even then it became clear that securing the interview was just another step in the long road to employment.

Most companies have many rounds of interview, ranging from the cordial to the aggressive. Every imaginable question – from the company's history to the intimate details of the job, recent deals and trends in the market – are discussed at length. Doing well requires a level of preparation that comes not through cramming but by spending months analysing an industry, a company and a job function.

A feeling of accomplishment comes with a job offer. You endured a thorough screening and made the cut. However, the process is not over. The goal is to find an enjoyable career after completing the MBA. So there is no point in taking a position if it is not the best way to achieve your end goal. In haste, some take the first opportunity that presents itself. This is hard to fault but it may not be in your best interests.

Once the larger companies have left campus, the medium-sized and small companies arrive. They may not be household names but these firms offer something more: responsibility and growth. Rather than being placed in a role where you will have little influence, you are given a position that allows you to have a lasting impact on a firm's bottom line.

Another strategy is to embark on one's own employment search. Many great companies never come to campus. Like the smaller firms that arrive far later in the recruitment process, they can sometimes offer so much more. In my opinion, my classmates who took this approach secured the most interesting summer job.

I knew an MBA from a top school would help me become eligible for a special class of job. But I've realised that having the MBA is not enough to attain the job. Motivation and preparation will get me the position that is right for me. This matters – not only for a summer internship but also for finding an enjoyable career for years to come.