

Fidelity Next

Beyond the Numbers: Why a career in finance may be right for you

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Announcer: Hello and welcome to FidelityNext, a podcast for post-secondary students, brought to you by Fidelity Investments Canada, where we'll provide you with the tools you need to navigate your impending careers successfully in today's landscape.

In our last episode, we looked at why you could consider starting your career with the Fidelity Investments Canada sales team. Today we'll look at Fidelity's finance team, as well as our overall co-op program.

Host Emily Anonuevo is joined by Chris Singh and Emily Winick. Chris is Director of Finance Decision Support, and Emily is a Financial Analyst, recent University of Guelph grad, and former three-term co-op student.

Chris and Emily will share their personal career journeys and lessons learned along the way. They will also share the role and impact of the Finance team here at Fidelity Investments Canada.

We'll get to the show in just a moment. I wanted to remind everyone listening that throughout October and the rest of the year we'll be offering several live interactive FidelityNext webcasts. To register for upcoming shows head to fidelity.ca and search Fidelity Next. Also, if you'd like to hear more from Fidelity's portfolio managers and subject matter experts, please check out the Fidelity Connects podcast, as well as our public webcast series The Upside.

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Emily Anonuevo: Hello everyone, and welcome to Fidelity Next. I'm your host, Emily Anonuevo. If this is your first time tuning into our program, our purpose here on Fidelity Next is to provide you with insights into what a career looks like at a/our company, give you the necessary tools to navigate the job search, and help you build your professional profile through job-related topics and discussions.

You've worked hard to prepare yourself for a great career, so what are the next steps to secure that amazing job after you graduate? Furthermore, what does it take to prepare yourself for a career in the financial industry? And what is it like to work at Fidelity Canada?

Today, you'll hear from two exceptional employees who will share insights into what a career in finance looks like. Christopher Singh, director of finance decision support, has recruited and hired many students over the years at Fidelity. He'll share his insights on what he looks for in new hires. And Emily Winick is a financial analyst and a former student at Fidelity, completing three co-op terms with us and now works full time with us. Welcome to you both. So happy you can join me today.

[00:03:13]

Christopher Singh: Thank you for having me.

[00:03:14]

Emily Winick: Thank you, Emily. I'm so excited to be here.

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Emily Anonuevo: Happy to have you both and looking forward to our conversation. So, Chris and Emily, before we dive into the world of finance, I was wondering if you could share a bit about your journeys into Fidelity. We receive so many questions from students wondering how do I find a job after graduating? What's it like working at Fidelity? Chris, if I could start with you, can you briefly describe how you connected with the company and what sort of experience and background you had before joining Fidelity?

[00:03:44]

Christopher Singh: Certainly. In terms of my professional career, I started off in public accounting, working for one of the big four accounting firms, Ernst and Young. I worked in their audit practice, focused on clients in the financial services sector. I think it was a great introduction to working in a corporate environment because you're sort of thrown in the deep end right at the outset so, I definitely gained a ton of valuable skills in that position, not just from a technical standpoint, working regularly with Excel and PowerPoint, but I think actually the most valuable skills I walked away from that position with were more on the soft skills side, learning how to communicate with clients, partnering with them, and also exerting your influence so you could achieve your objectives of the auditor.

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That being said, after about three years in that role, I had completed my CPA designation and I hit that natural fork in the road that most people face who take this route and either decide to stay in the firm and maybe move up to a management position, perhaps with your sights set on becoming a partner or venture out and work in-house at a finance shop on the street. For me, I decided at that time that while I had gained a lot of skills in that role, what I was really seeking at that point in my career was moving beyond substantiating that the numbers were correct and actually trying to make sense of those numbers and what they meant. Lucky for me, there was a position available at Fidelity at that time that checked all the boxes and I've been there ever since, going on about 13 years at the firm right now.

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Emily Anonuevo: Incredible. Fantastic background there. Emily, I'm going to switch it to you. Like I said in the intro, you were a former student at Fidelity, completed three co-op terms. First off, how were those co-op experiences like for you and how did you use those experiences to gain yourself a full-time position here at Fidelity?

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Emily Winick: Yeah, absolutely. I was studying accounting at the University of Guelph and I had previously completed a co-op term in wealth management, so I knew I wanted to find another role in the financial sector. I had a friend at the time who had just started working at Fidelity as a co-op student and she had nothing but praise about Fidelity and shared a lot of really positive comments about Fidelity's culture and the different opportunities that they had available to their co-op students. I applied. I luckily landed a role in Internal Audit. That was kind of my introduction into Fidelity,

and so following my role in Internal Audit, I was really lucky to be able to return and come back. I got to do two different co-op roles in the finance department after that.

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The first one was in Corporate Treasury and then after that I joined the Financial Planning and Analysis team, so quite the array of experiences with Fidelity. I would say that the experience as a co-op student was something that I really treasure. I had a really positive experience. I found that the work was not only challenging but it really had an impact on the company as a whole. I found that that was something really exciting to have as a co-op student. They also allowed the co-ops to get involved in different events around the organization, as well as their employee resource groups. I can go on and on about the co-op program. It was a really great opportunity, so I was really happy to be able to come back.

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Emily Anonuevo: Exactly, as a full-time employee now as a financial analyst. I was just going to say Emily, I just love all the details you're sharing about your experiences and there's so much value having both you and Chris on the show today because Chris has been here, a 13-year veteran and Emily, you've just started your full-time role as financial analyst this year but like you just described, had so many great co-op experiences before you joined.

Great perspectives and I'm looking forward to diving deeper into your background and sharing with students how you make yourself stand out. Maybe, Chris, if I can go to you to that next question. Like you said, you sort of were at that fork in the road and you wanted to climb higher and there was an opportunity at Fidelity. How did you make yourself stand out during that interview process?

[00:08:12]

Christopher Singh: Yeah, that's a great question. I think really at that time it was about first just showing that I had a genuine interest in the company and what they did, learn about the organization, what they valued and how that aligned with my interests. Going through that interview and just demonstrating that you have those great communication skills, that you have the passion, you have the good attitude to be a team player to contribute to the success of the organization and really to handle any of those scenarios and situations that you'll be thrown into as a new associate at the firm.

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Emily Anonuevo: For you, Emily, there was obviously something really special about Fidelity that you stuck around for three co-op terms. How did you make yourself stand out throughout that process and know that you wanted to work here full time?

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Emily Winick: I think my approach going into each of my co-op terms at Fidelity was I'm only going to be here for 16 weeks. How can I make an impact on my team? So I went into each role really just trying to gain an understanding of what the team did and then I took a step back and thought, are there different ways that we can approach this?

I think I was able to make an impact on my team because I was trying to come up with better ways of doing things. For example, while I was working in Corporate Treasury, we had a weekly report that would summarize some of the cash flow activity that we would see. This report was typically pretty manual to update, so I took it upon myself to try to streamline the process so that it would be easier for people to update even after I left. In addition to that, I was able to just build really strong relationships with all different people around the organization, so I think that was hopefully ... I think it played a big part in me being able to come back.

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Emily Anonuevo: Emily, what makes Fidelity's student program so renowned is, like you just mentioned, you work directly with the employees. They give you projects that you can make a full impact on and you feel part of the team. Is that right?

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Emily Winick: Absolutely. I know even while I was working in Internal Audit, I had an opportunity to present to the head of Internal Audit of Fidelity International which is kind of a crazy opportunity to give a co-op student or even just providing regular reporting to different members of the finance department and I find that as a co-op student, you're really valued.

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Emily Anonuevo: Chris, anything to add there? I know that you are involved over the years recruiting students and hiring students into Fidelity. What do you look for in those potential candidates?

[00:10:55]

Christopher Singh: As you mentioned at the top, I've spent a lot of time at Fidelity recruiting students to the firm and I think for student finance, I'd say we're looking for a combination of both technical and soft skills. On the technical side, I would say an intermediate level of proficiency with Excel. I guess that's a bit of a nebulous classification but I guess what I mean is some experience working with the common functions and formulas in Excel and overall a certain level of comfort working with that tool. On the soft skills side, I think being able to demonstrate strong communication and interpersonal skills is really, really important. Emily highlighted it as well but a lot of our job entails working with our colleagues and collaborating with them, not just within finance but across the entire organization. Lastly, I think I'm looking for a positive attitude and for the student to demonstrate that they have a genuine interest.

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Emily Anonuevo: Chris, I'll direct these few questions to you. Is a CFA designation crucial to advancement at different job positions at Fidelity?

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Christopher Singh: We often get questions around designations. Being a student, you're sort of going through school thinking what's next? What additional letters do I need to put behind my name to sort of stand out? I would say in finance at Fidelity, we typically had hired more traditional accountants and by that I mean your CPA-designated individuals. But in recent years, we've certainly branched out. I have a member of my team right now who's writing their CFA and we have a number of associates across the department that are doing the same. I guess my answer to your question is it's not necessarily a CPA or CFA or even an MBA. It's really where you think your career is going to go and if there is a designation that you think will help propel you in that career or place to your interests. We certainly have a number of associates that are pursuing different designations and postgraduate studies. So a CFA is definitely not a prerequisite.

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Emily Anonuevo: Chris, another question for you. How does Fidelity promote growth from entry positions to more senior roles?

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Christopher Singh: For those who work at Fidelity, you know that we tend to reward based on merit. I think where people stand out, they get noticed and they're progressed through the firm. A lot of our associates start at the entry level but within a certain number of years they progress to the next level and so on. It's really about making your impact. Emily kind of touched on this earlier, is about when you're in your role, making an impact on what you do, changing a process, changing the game, that really stands out and Fidelity does an excellent job of rewarding individuals who exemplify that.

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Emily Anonuevo: Emily, I'm going to switch it back to you. I'd like you to share with the audience a bit about your role as a financial analyst. We're talking all about a career in finance, so what is your typical day-to-day like at Fidelity as an analyst?

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Emily Winick: I would say that working as a financial analyst at Fidelity can mean a number of different things. For me personally, I work in Business Unit Support where I support our product team. I guess it's a little bit tricky to define a typical day but first would be recurring responsibilities. So that would be things like presenting monthly financials to the business or assisting with forecasting or budgeting. The other part of my job is really focused around *ad hoc* requests where we'll look into things like competitor reviews or analyzing Fidelity's pricing. Personally, for me, I have a very analytical mindset, so being able to leverage Excel as well every day is something that I really enjoy about my role. You do have to be able to juggle a couple of different priorities at once.

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Emily Anonuevo: I'm sure there's a lot of multitasking. Do you have to have co-op internship experience at Fidelity before coming in? Is it good to have experience elsewhere before coming into the program? What was that process like for you, Emily, when you first applied for the co-op program? Did they ask you specifically about your experience?

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Emily Winick: Coming into Fidelity's co-op program, I was studying accounting at university. For me, I had already completed a co-op prior to joining but I know that that's not the case for all students that joined Fidelity's program. I think that Fidelity just really wants to know that you're interested in learning and that you're willing to take initiative.

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Emily Anonuevo: The willingness to learn and obviously taking initiative. One of our viewers feels like they're doing all the right things but having a hard time securing that interview. What do you look for when reviewing resumes for co-op or internship programs?

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Christopher Singh: That's a tough one. We see so many resumés and our eyes can only be on each individual resumé for probably a minute sometimes before we move on to the next one. I think for me, when I look at a resumé, I'm looking for impact statements. That's really not about listing out the laundry list of things that you do and your previous roles or things like that. It's really about the things that you did that had impact on the organization. I think those are the things that really stand out to me as a recruiter and sort of flag in my mind that maybe we should bring this individual in for an interview. A lot of times people think that they need a whole bunch of financial services experience to land a position.

But we know you're students and we know that you're early on in your career and you don't have all of that experience. I think for me, it's about what impacts did you make at the jobs that you were in prior to this? That's kind of what kind of stands out to me.

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Emily Anonuevo: Excellent insights. One would think, okay, I have to put in all the minute details of all of the job experiences I've had but like you just said, it's that impact statement off the top that should be highlighted. Emily, this question is for you. One viewers asking, how do Fidelity leaders encourage you to reach your full potential?

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Emily Winick: From my very first role at Fidelity in Internal Audit, I've been able to have very meaningful conversations with all different leaders in the organization. I think they're very willing to support you in anything you want to do. I personally am really interested in pursuing my CPA and I know Fidelity has a great program that assists you along the way to obtaining that designation. I would say that that's very supportive and I think I personally am always looking for new ways to take initiative and there's no shortage of opportunities to get involved with.

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Emily Anonuevo: Chris, anything to add there? I know you work with a lot of students and new hires, so how do you, as a mentor and a leader, encourage students and new hires to gain their full potential?

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Christopher Singh: Emily definitely touched on this and I think it goes beyond your work product and what you deliver as part of your role. I think it's what I would deem the extracurriculars that play a big part in this. That means getting involved in committees and establishing relationships and getting involved generally across the organization, similar to the way that you would do in school, in terms of clubs and things like that. I think we hold that in high regard when we see our associates doing those type of things because it kind of just speaks to the well-rounded nature of them and how they can thrive across the organization.

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Emily Anonuevo: Here's another great question for both of you. Now that we're living in this new normal where we're all working from home at the moment, how do you accomplish a work-life balance at Fidelity? Chris, I'll throw that question first to you.

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Christopher Singh: That's a great question and certainly over the past year and a half, in my own personal life have faced a lot of challenge. I have three small kids and my wife works in the corporate world as well, so we're always juggling work-life at all times. I would say that our leaders in the organization are very sympathetic to people having different situations and being able to accommodate that through flexibility. If I have to, say, leave early to go pick up my kids from school, well I'll just hop on for an hour or two later at night to finish off what I needed to do for the day. And that's fine, that's totally acceptable. I think that that attitude really resonates throughout the organization, how we approach things.

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Emily Anonuevo: So a lot about the company culture is what you're saying, Chris, obviously.

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Christopher Singh: Absolutely. Everybody shares in that value of balance, it's one of our key pillars is balance. I do believe that the firm practices what it preaches for sure.

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Emily Anonuevo: How about for you, Emily? You're fairly new to the full-time role and all of this happened. How do you keep it balanced?

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Emily Winick: I would say that Fidelity has done a really great job even during work hours, providing us some ways to take a step back from the work. Working in the finance department, even just this past summer because I had only started in May, they had a number of different social events going on that are really just fun and you got to know your co-workers a little bit better. I know we had a couple of rounds of trivia that got a little bit intense but things like that, I find it's just really, really nice to have that while you're working. I don't have too many other priorities right now with everything else going on. I just graduated, I'm living at home but I still feel like Fidelity keeps things very fun, even during the work day.

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Emily Anonuevo: That's wonderful. Chris, you mentioned communication as being an important skill. Can you give an example of that skill in practice at Fidelity?

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Christopher Singh: It happens all the time and I think it's really in how you interact with your colleagues across the organization every day. We challenge our associates to work directly with the business. Emily mentioned that a big part of our role is supporting a business unit at Fidelity. That involves sort of talking to folks, people much more senior than her, and being able to communicate effectively with them. I think it's about how you approach that communication. Being concise, having good tact, self-awareness, those type of things in your approach really pay off. I think those experiences that your colleagues have with you really leave a good impression in terms of working with you in the future and things like that.

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Emily Anonuevo: Emily, a few questions for you. One person wants to know more about your first co-op position at Fidelity. What were some of the hurdles and obstacles you faced during that first term? And any advice for new co-ops to mitigate these obstacles?

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Emily Winick: I had started in Internal Audit and I was really lucky to connect with my team on a personal level really early on. Us having that relationship early on, I was really able to ask them lots of questions. When you're starting into a new role and you don't have a lot of work experience, sending emails isn't something that always comes easy,

communicating with senior members of the company. I think you learn best by doing or at least I do, and so by having lots of opportunities and working in an environment where you're not going to be penalized for making a mistake but rather they're really going to encourage you to keep trying and keep taking that initiative, so I'd say just be willing to learn and be willing to make mistakes. Just keep a positive attitude.

[00:23:24]

Emily Anonuevo: One last one for you, Emily. Can you talk about a project you've worked on and what made it interesting to you? I know you mentioned early in the show, giving presentations to senior executives. Any other project that you worked on that was quite interesting?

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Emily Winick: I think I might have mentioned earlier that I have a very analytical mindset. I really enjoy working in Excel. Actually this past summer, I got to take on a project and I was actually just able to create a model from scratch, you know, is really going to help the business make important decisions around the forecasting of the company's financials. It was a really fun and creative project that I got to take on and it involved me collaborating with a lot of people on my team as well as my manager. So I'd say that was definitely a really cool project that I got to be a part of.

[00:24:18]

Emily Anonuevo: Amazing. We just have a few minutes left in the show. I wanted to squeeze in a few more questions and wrap up our topic here. Chris, this one's for you. If somebody is sort of hesitant about stepping into a career in finance, what would you say to them?

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Christopher Singh: I kind of mentioned it earlier but I think the work experience requirement sometimes scares people off. What I would say is that we know that new grads and students don't really have a lot of work experience in finance. And that's okay. Most employers understand that the majority of your time thus far has been spent in school. I think while some work experience is relevant and beneficial, I think it's more about what I talked about earlier. It's about being able to sort of demonstrate some solid foundational skills and really just that genuine interest in a career in finance.

[00:25:11]

Emily Anonuevo: Excellent. The last question to both of you as we wrap up. You talked a lot about the company culture here at Fidelity and what you can do to make yourself stand out. Again, if you can just summarize, give one piece of advice to students who are interested in working at Fidelity, what you can do to make yourself stand out at the company. Emily, I'm going to throw that to you first.

[00:25:33]

Emily Winick: Just to reiterate what I had mentioned before, I think that being able to demonstrate a positive attitude and being willing to take initiative goes a long at Fidelity. I think stepping outside of your comfort zone and interacting with people across the business can also go a long way. I would just say that Fidelity has a lot of different opportunities for their students and even for someone like myself just entering a couple of months ago.

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Emily Anonuevo: Chris, I'm going to give you the last word. What would you say?

[00:26:07]

Christopher Singh: I would echo everything Emily said, absolutely. I'd add to that that I think it's about having flexibility in your career path. I think a lot of us have this vision for how our career might have ... was going to work out at the beginning but a lot of us know it takes this path that we don't expect. I think it's about being adaptable and flexible to change because a lot of the leaders at Fidelity that we look up to, they've taken very non-traditional paths to get into the positions that they were in. I think that that's a really big reason why they are the great leaders that they are is that they have this very broad and varied experience across the organization. So definitely being flexible and adaptable to change.

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Emily Anonuevo: Absolutely, that rings true and excellent advice. Chris, Emily, I just want to thank you so much for taking time out of your day today and sharing your insights about what it's like to work at Fidelity and what a career in finance could look like. Really appreciate your time, so thank you.

[00:27:07]

Christopher Singh: Thanks, Emily for having us.

[00:27:08]

Emily Winick: Thank you. Thank you so much.

[00:27:09]

Emily Anonuevo: For more information on job openings at Fidelity and about our company and culture, please visit fidelity.ca/careers. Thank you so much for watching. Take care everyone and we'll see you next time on Fidelity Next.

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