[A. CO-OP WORK ASSIGNMENT]
I was a summer analyst in the Energy and Power (E&P) group of Bank of America’s Investment Banking Division. Investment Banking is one of the core business units in the bank and E&P is one of the industry verticals within that unit.
In terms of my work, my assignments were very similar to what a normal full-time investment banking analyst would have. I worked on multiple live deals, including IPOs, corporate acquisitions, equity offerings, debt issuances, etc. My role within each deal team varied, but I was primarily tasked with constructing the presentation materials as well as updating financial models.
The first week of the entire internship was mandatory training for all the summer analysts. Our instructor covered accounting and financial modeling fundamentals, as well as proprietary software. Further training was provided once I started working in the group; we were provided readings about the energy and power sector as well as example project materials.
I was formally assigned two mentors, one in E&P and one outside of E&P. Having the two mentors gave me a balanced perspective of the group and the bank as a whole. In terms of life/career questions, I would generally ask my mentor who was not in my group, as he was more senior and had more of a grasp on the direction of the bank. For work-related questions, I would ask the full-time analyst or associate I was working with as they were most familiar with the deal.

[B. ASSESSMENT OF LEARNING AND DEVELOPMENT]
I learn best by doing, which is why I take all my internship/co-op experiences so seriously. I know finance was something I could be interested in, as it was a fairly general, yet analytical field. After having done a summer of investment banking, I definitely think it would be a solid first step for my career. It would allow me to make a solid network of professions in and outside of finance, as well as teach me how to work under pressure and how to work in a constantly changing environment.
This internship was not engineering-centric, but it did teach me a lot about professional culture. Investment banking has a very specific culture, given that you spend so much time with the same group of people. It definitely helped me learn how to navigate situations with people that were also my friends. There were instances where I was staffed on deals with another summer intern, and I had to let them know that their work was not of the quality that was expected. Our managers have very exacting standards and I had to figure out a way of letting the other intern know that without making it personal.
I think this position made me more professional overall. I am considerably more comfortable interacting with senior personnel, and I now know what questions I should ask and when. Having worked with so many different people in the group, I am also more adept at adjusting to different work styles and understanding what is expected of me.
This position has influenced my personal development, mostly with regards to taking more initiative and more responsibility. The workflow this summer was slow as times, and it was up to me to let my analyst know that I was not busy and to ask for more work. The exacting nature of the job also forced me to improve the quality of my work. The business is client-facing, and even a minor mistake on a model or presentation would undermine our credibility. I am now extremely careful when it comes to double-checking, and I know that when I submit my work, I have to own it.

If I were to go through the same experience again, I would reach out to the senior personnel more. As the work picked up, I realized that I did not have as much time as I would have liked to speak with people and ask them about their career paths. So much of this internship for me was learning about the finance world and figuring out how to construct a career within it. A lot of the directors and vice presidents in the group had fascinating career journeys, and I wish I could have learned more about them.

[C. LIFE OUTSIDE OF CO-OP]
Finding housing in New York City is its own challenge. Most of the city’s universities do rent out their dorm rooms for summer interns, but as there are so many interns every year, getting a dorm space can be difficult as the summer gets closer. A lot of my intern friends also decided to do a short-term rental, and they used sites like craigslist or Airbnb to find suitable places. In terms of transportation, the subway is the absolute best option. It will take you essentially anywhere you need to go. Late at night, taxis and/or Ubers are the way to go.

New York City is definitely not short of social activities. Over the summer especially, there are so many college interns that you will no doubt have friends from high school/college you can hang out with. We did have one intern community service day, where we went to a local park and helped clean. In terms of athletics, the bank does have various intramural leagues.

[D. EVALUATION]
The best feature of the job was the people. E&P had a total of 19 interns (split between sophomore, juniors, and MBA students), and we became a close group. The job can be slow or stressful at times, and it definitely helped that there was always a healthy sense of camaraderie. We were all interested in what others were working on, and we all knew that we could bounce ideas off of one another. The worst feature of this job was probably the inconsistent workflow. Everyone went through periods where they had little to no work for a few days, and it could get boring quickly especially if you were previously extremely busy. Luckily, these periods never lasted more than a week, as our staffer was conscious of everyone’s workload and made sure we were exposed to as much as possible.
[E. ADDITIONAL INFO]
The interview process for a finance internship is extremely rigorous, so it definitely helps to ask upperclassmen for tips.