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UniCareer D.C. Campus Visit

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FINANCE RELATED JOBS AT FANNIE MAE

- ▶ **Fannie Mae's Business**
- ▶ **Business Units**
- ▶ **Job Families**
- ▶ **Career Paths**
- ▶ **Your Dream Job**
- ▶ **Get Your Foot in the Door**
- ▶ **Know Your Strength**
- ▶ **My Contact Info**

AGENDA

- ▶ In Secondary Mortgage Market
- ▶ Bring liquidity to Mortgage financing
- ▶ Buy loans and package them into securities (MBS, CMO etc.)
- ▶ Two sources of income:
 - ▶ Guarantee fees – insurance against mortgage owner default
 - ▶ Portfolio income – hold loans, securities, debt and derivatives

FANNIE MAE BUSINESS

- ▶ **Single family & Multifamily Business** – interface with mortgage lenders (banks etc) -- acquire loans and structure securities
- ▶ **Capital markets** – security trading, portfolio management, hedging
- ▶ **Enterprise Risk Management** – modeling , analytics, credit risk
- ▶ **Accounting and Financial Reporting**
 - Security accounting policies can be **EXTREMELY** complex
 - Many models are developed for accounting purpose
- ▶ **Technology**
 - ▶ Many Financial Engineering jobs on IT side
 - ▶ Must understand models to implement and test them

RELEVANT BUSINESS UNITS

- ▶ **Business Analyst (Risk Analyst, Pricing Analyst)**
- ▶ **Data analyst – More on IT side, focus on data manipulation**
- ▶ **Financial Analyst – Accounting, budgeting**
- ▶ **Financial Engineer**
 - ▶ **Design, package and pricing structured products such as MBS, CMO**
 - ▶ **Develop models for term structure, prepayment, home pricing, default etc. (also called Economist; mostly with Ph.D.)**
 - ▶ **Model validation and model auditing**
 - ▶ **Credit risk management**
 - ▶ **Enterprise risk management**
 - ▶ **User of the model applications who has quantitative skills**
 - ▶ **Implement the models in applications (IT side)**
 - ▶ **Quality assurance or testing of the model applications (IT side)**

JOB FAMILY

- ▶ BA/FE I, II, III, IV, Manager, Director, VP, SVP, EVP, CEO 😊
- ▶ Principal – an individual contributor with a level equivalent to Director in salary – mostly in modeling group, very rare in IT organization
- ▶ Salary upward potential limited for individual contributors
- ▶ Business / modeling side – VP can be a subject matter expert (SME) in a specific area with only a few direct reports.
- ▶ Technology side – Manager has 5 to 10 direct reports, Director – 10 to 30, VP – 50 to 200
- ▶ Soft skills extremely important if you want to have a career track that has high salary upwards potential

CAREER PATH

- ▶ What is your dream job?
- ▶ How do you know? – money? – Fame? – personal interest?
- ▶ The intersection of
 - ▶ Your passion/interest
 - ▶ Your short term and long term career goal
 - ▶ Your strength
 - ▶ Your education
 - ▶ Available opportunity
- ▶ Analyze job postings from your dream companies & ask friends who work there. Imagining you do that day after day.
- ▶ There are a lot of interesting and high paying jobs besides Finance

YOUR DREAM JOB

▶ Winning Resume

- Let personality shine through, not just a learning machine
- Internship in China doesn't make you stand out
- Format matters – clean, eye pleasing, draw attention to important info

▶ CFA I (no need for II or III), SQL, Java, Python, R, SAS, Excel

▶ Be flexible with your first job

- Get in with a job easy to find but can lead you to dream job, e.g. QA of financial model applications
- Where you start is not where you will end

▶ Start with small company

- Sponsor H1B ☐ Get to do different things ☐ See big picture
- Work with a reputable staffing company that provides job specific training

▶ Networking! Networking! Networking!

- Prepare at least one questions per event

GET YOUR FOOT IN THE DOOR

- ▶ **English / communication not your cup of team?**
 - Avoid Chinese till you get a job!
 - Find a job that emphasize on technical skills
 - Make sure you can do well in interview questions for technical skills
 - Write down answers to interview questions and
 - Practice, Practice, Practice, until you don't sound like memorizing answers
- ▶ **Good English/ Communication but short on technical skills?**
 - ▶ Fact: hard to compete with native speakers on jobs only require soft skills
 - ▶ Pick up one or two “hard” skills, like SQL, R, Excel VBA to show you are capable
 - ▶ Show interviewer that you can pick up a technical skill quick
 - ▶ Charm them

KNOW YOUR STRENGTH

- ▶ **Victor Wang**
- ▶ **victor@intelagile.com**
- ▶ **WeChat ID: permlink81**
- ▶ **LinkedIn: Search for Victor Wang Fannie Mae**
- ▶ **Make sure you include a self intro (a picture if you don't mind), or I won't remember who you are**

CONTACT