

THE BOEHLY CENTER

FOR EXCELLENCE IN FINANCE

CAREERS IN FINANCE PODCAST

EPISODE 24: TRANSITIONING FROM STUDENT TO EMPLOYEE - PART 1

Male Voice

Welcome to Careers in Finance, presented by the Boehly Center for Excellence and Finance at William & Mary's Raymond A. Mason School of Business. This podcast will explore various areas of the financial services industry, career paths in finance, and other practical insights that will help students better understand and prepare for professional success in the field of finance. Be sure to subscribe to the podcast and catch future episodes as we explore the field of finance. And now your host, Morgan Hutter.

Morgan Hutter

Welcome back to the Careers in Finance podcast with the Boehly Center and the Raymond A. Mason School of Business. I'm very excited for today's topic. I think we're going to try to do things a little bit differently. So instead of a more kind of formal interview, we're just going to have a casual conversation and see how this goes. But we've got two great guests, Rachel Southern, who has been on a podcast before with us, and Danita Trice with the Boehly Center here. We're going to talk about a few things, and this might end up being a little bit of a mini-series. So stay tuned for kind of this series. But we're in are prepared for success. And we're going to talk about transitioning from student to employee. We're going to talk about time management and email prioritization, and then we'll ultimately talk about understanding office culture. Again, this whole idea of today's podcast is to try to help students transform from being a student and then ultimately as an employee, whether that's your internship or whether that's a full-time offer. Before we get started with the dialogue, I'm going to go ahead and have Rachel and Danita introduce themselves. Welcome, Rachel and Danita. Thanks for being here today. So, Rachel, why don't you go ahead and introduce yourself?

Rachel Southern

Hi, I'm Rachel Southern, assistant director for industry advising and business careers. And that means that I help students who are interested in business careers, regardless of their major, and help them prepare and find the opportunities that will lead to success. I work in the Office of Career Development and Professional Engagement in the Cohen Career Center next to Sadler.

Danita Trice

Hi. Thank you so much for welcoming me. Morgan. Great to be back on the podcast. I'm Danita Trice, and I am the associate director of academic engagement in the Boehly Center, which is a fancy way to say that I support students with shrinking the gap between what they're learning in the classroom and what they need to be successful as it relates to landing an internship and hopefully what they will be doing in an internship or a job. So really, I'm excited to dive into this topic today.

Morgan Hutter

Excited we have two pros, so this is great. So we've got two pros on the line that can help us. They work directly with students all the time. So if you're a student listening this podcast is for you. If you're an alumni or corporate partner or anything of that nature. If our advice is terrible, shoot us an email, and we'll update our advice for next time. But I'm hoping there are still great takeaways for everybody. And I think if we can get a one takeaway today, it's been a success. So really appreciate Danita and Rachel being on board. So let's kind of start with this transitioning from student to employee. So we all know transitions are tough. We've all been through them, and they all look a little different for everybody. Some people love change. Some people hate change, whether they like the predictability or whether they kind of find excitement in the change. Many people you know students you might be leaving Williamsburg. Maybe Williamsburg was home for you for four years. Or maybe Williamsburg has been home for you for your life or Virginia, and maybe you're moving to a different state, or maybe you're just moving away from home for the first time after college. So those are tough. You're going to be managing your own home, your own finances, your own transportation. Maybe you've got loans and things, which then, if that's the case, check in to our financial literacy podcast we recorded, and that podcast might be the right next step for you. But remember that whatever you're feeling, this transition is big, right? And you're not alone. You've got support around you. You're not the first person to experience this. In fact, when you go into your job, everybody that's in that job has gone through this transition. So there's a lot of people that are eager to help you and be a part of this for you and watch you flourish and watch you grow. So let's just start, Rachel. I'll come to you first. You got a student come into your office. Maybe they're a little anxious. What kind of advice do you give a student that's transitioning from college into the corporate world or post-College world?

Rachel Southern

Yeah, thanks. I think the first thing that I usually talk about is just the fact that you accept that it's going to be different and that you're in for some change and to try to open your mind up and be receptive to that change and understand that sometimes the best thing to do when you're changing, and everything is evolving is just to sit back and do a little bit of observing and try to learn a little bit about the new environment that you're in, rather than kind of bombing in there, making all sorts of changes to something that you don't necessarily know how it operates quite yet. So just go in, observe and get to know. That's my first piece of advice, and then my second has to do more with lifestyle and who you are. And that is to just understand that I think anytime you go someplace truly new. So if you move from one city to another city, sometimes it takes just a little while to understand the ins and the outs and to get to know a place. So don't judge whether or not you like a new location or not for at least a couple of years. I say it takes usually about three years to truly get to know a new city. And so it's natural if you don't like it at first. But as you get to know it and as you find out all the wonderful things that there are to do in that city, you'll come to like it more and more. How about you, Danita? Do you have things that you normally talk about?

Danita Trice

Absolutely. I'd say even before starting the job. There's some nervousness that may come in for a new hire. So you're super excited about the offer. You're geared up, you're ready to go, but you're a little bit nervous, and that is normal. And what I would say is give yourself Grace with planning. So to set yourself up for success. So what do I mean by that? So giving yourself

Grace? Yes, it will take time for you to get adjusted. It will take time for you to get to know a new area. You're going to be new in your workplace. Please take the pressure off of yourself that you need to know absolutely every single thing about what it is that you're going to do. Because really, you know your job in theory. You may have talked to someone who has worked in a similar role before, or you might have talked with the hiring manager or others that work in the department to get a general idea. But it's not going to be until you really get there and you're going to figure out what your actual job entails. And because you are also a unique value in that role, sometimes your role will maybe change or just slightly because of who you are and what your talents are into that and also planning, though. So if you're going to a new location, understanding what is it that you need to survive minimally? Is it that I don't know, maybe you like to go and get your hair fixed every other week? That's the thing for me. That's something that I have to I know when I moved States away, that was something that I hadn't thought about. Okay. What salon am I going to go to to get this done? So tapping into your networks to be able to do that? If you like going to a certain specialized gym, those are things around lifestyle that you might be attentive to and also your workplace as well. So although you're not expected to come in and know every single thing, you should know something about the workplace. So make yourself a student of the workplace via website. It's also a great idea to make some alumni connections before you get there, or maybe not even alumni connections, anyone that you could establish a rapport with before going to your workplace. And I'll say it is also a little bit on your employer to make you feel welcome before you come in as well. But you being the initiative driven person that you are, you have the ownness to do that as well and then setting yourself up for success. If you're used to taking naps every day when you're working an eight to twelve-hour day, that's something that's unrealistic when you become a working professional. Unless you go to your car and take a nap over lunch. I have a friend that actually does that.

Morgan Hutter

I've seen people in the parking lot that do that. Yes.

Danita Trice

A good way to do that would be maybe one or two weeks before you actually start the position. Try to take the trek that you normally would or that you plan to do to get into the office. So if you're taking the subway or the Metro, get up at the time that you would on a normal day and take that transportation route so you can kind of get the full experience or at least a simulated experience of what you might experience on your days going into work before it's your first day, so that you'll know exactly where to go and how to navigate that pathway and then also start getting up earlier. So that might sound so bogus, but help yourself transition more easily by saying, okay, I know I'm going to have to get up at 06:30 a.m. every morning or earlier. I'm going to start getting up a week or two beforehand at 630 in the morning. And even if you're not getting dressed, just be up, watching the news, cleaning the house, whatever it is, so that you can get yourself acclimated to making that adjustment.

Morgan Hutter

Yeah, that's such good advice. I can remember when I moved to Charlotte once for a job, and I did that drive before the job started just to make sure. But I did it at 3:00 in the afternoon. And then when I went to go to my first day of work, I didn't count for traffic. Right. So make sure you do the drive when the hours you'll be doing it. So you know you're there and maybe there

early. So you mentioned something, Danita. As far as get up early, know the time if you're used to taking naps. Right. Talk us through a little bit what you've seen with students as far as the adjustment on class schedule, which some days you might not even have class, and you're managing your time differently, or you've got big gaps in the day to a nine to five or in some financial services world, you might be a seven to seven. Right. Talk through kind of how that schedule adjustment is in hours and how that might impact things.

Danita Trice

Certainly, so in my previous life, I also oversaw internships or interns in internship programs. And I would say for you right now. You're likely used to choosing what your schedule is. Maybe you are an early bird, which will work in your favor. Likely. But maybe you're not an early bird. Maybe you like to take most of your courses in the afternoon and have your mornings totally full. Unfortunately, in the world of work, the schedule is preset for you, or at least loosely preset for you. In my experience in professional services firms, most of the service lines might say, yeah, you can get in between 830 or whenever it is. Or if you have a client engagement, then, of course, you would need to be at that engagement at the time. So my recommendation typically is one you will not be getting the reminders that you will get from maybe your faculty member or the teaching assistant to say, be here at this certain time or submit this project at this certain time. Certainly, there may be some deadlines set for you, but the ownness is on you to become married to your own calendar and have your own organization system. So kind of going back and summing it all up, be prepared to be organized like you've never been organized before, so that you're ensuring that you're arriving where you are on time, understanding that there may not be much flexibility, especially as you are starting out in your career. There may not be too much wiggle room or flexibility with when you report to engagements or report to jobs. That is your job at that point to make sure that you are on schedule and on queue for things. Did I answer your question?

Morgan Hutter

Oh, I think you nailed it. Rachel, anything to add or maybe we can talk a little bit about I think we've all gone through kind of being in that college lifestyle and college setting and having to kind of adjust to the professional setting, maybe talk a little bit about your personal brand and maybe how perception is reality. What are some of the lessons you've seen or some hard lessons you've seen students or professionals have to go through?

Rachel Southern

Well, I think that as Danita was talking a little bit about a new schedule and the time expectations, I think part of the thing to remember is that you're making a lot of first impressions at this point. And as Morgan said, perception is reality. And so, at this point, you kind of want to set everybody's perception of you in a positive light since they don't really have a lot to base it off of, and you don't have that much of a professional reputation yet. And so, on some level, it's best to just err on the side of kind of too professional than it is to err on the side of more relaxed. So, for instance, while your office may say, well, you can arrive anytime between eight and nine, I'd probably start off by just arriving at eight and making sure that you're there the very earliest, making sure that if anybody needs you for anything, you're there. And then, as you get to know the culture and as you get to know the office, you can see how realistic that somewhere between eight and nine really is. And none of your colleagues and none of your bosses are getting there before 845. Then you can relax and kind of move into that

new schedule. But you'd hate to just show up at 845 the first day when everybody else got there by 805. And then you're the one who's looking crazy because you got there 40 minutes late. So just kind of being a little bit too careful and then being able to relax things a little bit later and also airing on the side of professionalism and other interactions, like realizing that your Facebook page, your LinkedIn page, all of the things that you do are also reflecting on your company. So now that you are working for somebody rather than just for yourself, what you do actually does reflect on that company as well. So if you make some huge gaffe on social media and you do something very unattractive, and then everybody knows about it, it's going to get around, and eventually, people are going to find out about it. And then that will not only reflect poorly on you, but it will reflect poorly on your company. And as we have seen, as we've watched some of these quote-unquote Karens around the internet, sometimes it really blows back in their face in big ways, and they lose their jobs, they lose their reputation, they lose social standing. They even apparently get their dogs unadopted from them and things like that, too. Be careful as to what you do on social media because it does actually reflect other places. I think a lot of us want to believe that people don't know or don't care or whatever and that you can keep your social life and your professional life completely separate. But that's oftentimes not the case. And I will honestly say that a lot of times, that's partly why I don't friend certain people on my social media or I don't follow certain people on my social media simply because I do want to keep my social life and my professional life separate and so be really careful about who you're connecting within different social platforms. And just know that when you post something, who might possibly be able to read it, and who's going to be aware of it. So just keeping that awareness.

Danita Trice

Rachel, if I can just jump in here, I'm so excited about everything you're saying. It is okay to not friend your colleagues on social media. Please do not feel awkward about that. It's with all due respect, there will be some that you will naturally gravitate towards and establish a friendship with, and there are some others that you have a cordial working relationship with. So it's okay. And please reach out to us if you have any other questions related to that. But I will digress on that topic right now and going back to what Rachel was saying about airing on the side of coming in earlier rather than later, especially to start. Flexibility is earned, and typically it's earned through your performance as well. So just think on the first day. You have no idea if you can keep up. You're probably already nervous about that in the first place. But once you come in, you get to know the flow of everything. You get to know who everyone is. You know how you'll be managing your own time at that point. You can kind of anticipate what it is, how the flow of things will go. And that means you will be achieving success, meaning you're making your supervisor happy or your indirect supervisor happy, and also your teammates. Everything's taken care of. So you will establish a reputation that you get things done, and you get things done on time. And that's when flexibility is earned. Meaning if there's an emergency that comes up, you'll have more support. If you so happen to get stuck in traffic one day coming into work, it's not so much of a big deal because your colleagues know that you're trustworthy and that you will get things done. And then also just observe. Like Rachel was saying, observe how your colleagues are maneuvering, in particular those who their voices listen to on the team, who are those that are being applauded and celebrated, and how do they maneuver. So observe how they are making a reputation for themselves. I encourage you to be your authentic and true self within the realms of professionalism and not necessarily carbon copy anyone else at the same time, observe what really works well in your particular environment.

Morgan Hutter

I like the reliability you're putting down. Right, Danita? Like, if you're reliable done your work, you're trustworthy. I think it's interesting, too, to kind of summarize what both to some level. You've said that something to think about is all these people you work with and will work with or clients or whatever it might be. Right. They're ultimately future references. And you want to be aware that you're always networking. Yes. You're going to make natural friends. As Danita said, you're going to gravitate to people naturally. Right. Like you do in college, there's people you connect with and people you don't. Right. If you're a new analyst, you're moving to a new city. I think it's hard not to blur those lines. And I just think that it's much harder to take something back. So just do your best. As Rachel shared is professionalism, and you kind of got that positive light and first impression. It does make a difference. And it's kind of that old saying of kind of watch your Ps and Qs. Right. You're authentic self. Absolutely. But know you've got kind of different eyes on you. And if you want to continue to grow in that company, it's important to kind of walk the walk. I guess to somewhat.

Rachel Southern

Yeah. I think it's about being your authentic self but also being your best authentic self. Trying to put your best foot forward. I mean, it is your foot, but your best foot. And I think that also thinking a little bit about sometimes you're going to have to do things that you don't want to do that are boring, that you don't think are particularly fun, or maybe you don't even see the point of doing them. And I think at the very beginning. You just want to step up and do the best job that you can at the tasks that you are assigned, no matter how much you hate them and no matter how much you think that they're pointless. Firstly, it might be something that you don't think is particularly useful at the time, but after you go through it and you do it, you might be able to see why you were asked to do it at the end. In addition, if you don't like doing it right now, if you learn how to do it and you learn how to do it really well, then very soon you'll be in the position of supervising somebody else to do it. And so a lot of those tasks are ones that you have to learn at some point to be able to do so that you can then tell somebody else to do, and that you can also know whether they're doing them well or not. If you don't have any frame of reference of how long it takes to do X job, then it's very hard to supervise somebody else doing that and to set those expectations. So, for instance, I worked in a job where I owned a retail store where I was supervising people doing very menial tasks like stocking the shelves or checking customers out. And so I spent at least some of that time stocking shelves and checking people out. So I knew that if somebody was doing a bad job, I could tell them no, they're really doing a bad job versus they're just having a hard time with it because what I'm asking them to do is very challenging. And it might not seem like it's very challenging to stock an entire shelf without ripping open bags. But if you do it all by yourself and you do it over and over and over for hours, the likelihood of you ripping open a bag is not low. But I wouldn't know that if I hadn't actually tried to do it myself. So the same thing it goes with maybe while you're being asked to fill out an Excel spreadsheet with a ton of data that seems really boring and really pointless. But as you complete it, you realize how difficult it is to maintain your focus, how difficult it is to make sure that all the numbers are correct. And then ultimately, when you're using that spreadsheet, how important it was that all those numbers are correct, and how much it's going to impact a meeting that you might have with the CEO later, and then you quote a wrong number because somebody made a mistake in the Excel spreadsheet. So once you understand that and you discover the amount of attention and the amount of focus that it takes

to get those things done, you'll have a greater appreciation for the job and a better ability to supervise it later on.

Danita Trice

What Rachel is describing really reminds me of building a house. When you build up a house, you start with the basement. Think of your career as the house. Really, you start with the basement. You lay the foundation. Then you build all of the frameworks. Then you put all the other things that has to do with building a house. But if something is missing from that, then something will be missing. And one of the beautiful advantages of financial services is that each step is a building block. It's made to groom those who are in the industry from that first role on through higher-level roles. Whether you're in finance, whether you're in accounting, any financial services, that's the way that the industry is really designed for you. Rachel is saying trust the fact that you are doing these processes for a reason. And I guess one of the really nice things right now is that automation is becoming a part of the industry even more so, even to the point that I've heard that some of the building blocks or some of those kind of more basic, really important processes, that maybe some of the entry-level staff don't know how to do them when they get into these higher-level roles because it's now becoming automated. So all that to say that I stand right beside Rachel to say, yes, embrace all of it. You never know when you're going to need that and how it's going to help you to understand processes and roles as you're continuing to build your house or your career.

Rachel Southern

Don't be afraid to ask. I think there's a lot of times when people either. I think that showing humility is really important. I think there's a time sometimes when people want to act like they know what they're doing so that they can quote-unquote impress somebody else or something like that. And sometimes it's just better to admit that you don't know and ask for direction and ask for help so that you can do the task correctly than it is to try to fake your way through it and pretend you know what you're doing so that somebody thinks you know more than you do. So just having the humility to admit upfront that you don't know what you're doing and that you need some help with a task so that you can learn how to do it and then do it right the next time. It's just very important. I think that they say it's okay to make mistakes, just don't make them twice. And it's the same thing. It's okay to ask questions, don't ask them twice. So ask questions, make mistakes, learn from them, and move forward.

Morgan Hutter

Such a valuable conversation. Thank you so much. You're talking a lot about kind of on-the-job, and this is huge. I was thinking about how we all learn the hard lesson of not to forward emails at some point, or they all could be forwarded or meant to reply, and you reply all, right. We've all been there, and that still happens. And I'm sure students have gone through that even in their academics. So one of the things I can recall when I got into the corporate world was just the reality of everybody always told me, networking, networking, networking. Everybody knows everybody. It's a small world, right. Small world isn't just a Disney song, right? I think it's just important for that reality that like you as students are going to graduate and all of your classmates are also now going to go into jobs. That's the same as everybody that has come before you. So people know people, alumni, and employers talk. They might be on the same conference schedule or the same recruiting schedule, whatever it might be. Just also keep in mind that people know each other, which helps you when it's time to grow your network and

expand and try to help you get your next job. But also, you need to be aware of it with regard to how you're promoting yourself as well. I think we'll get close to wrapping up here. I want to talk a little bit also about, especially in the consulting field. Right. A lot of our finance students will go into consulting. You might be traveling in this post-COVID world again, and just a story I'll share is I was traveling for personal reasons early on in my career. And I remember my mom had told me once, always look nice on a plane, although it's nice to be cozy in your slippers and your sweatpants and your hoodie over your head. You never know who you're going to run into, and you never know who you're going to sit next to. And I'll share the story that I think I wore jeans, which my mom would probably say was not nice enough, but at least I had a sweater on. And I ended up sitting next to the CEO of Campbell Soup at the time. And we just had this awesome conversation. Great person exchanged business cards. It was wonderful. And maybe that would have happened as well if I was sitting in sweatpants in his sweatshirt. Who knows? But you just never know. So just keep that in mind, too, as you're traveling. I don't know, Rachel or Danita, if you ever had kind of a similar experience or kind of walked out of the house at some point, and you run into somebody that wish you didn't run into when you look like that, right. It just happens. So just kind of always remember. And what Rachel said is you're representing that company, too now, right? You might have their business card in your pocket. And you're representing William & Mary, right? We've talked about that and other podcasts.

Rachel Southern

Absolutely. I think that Malcolm Gladwell always tells stories. You've ever read his book outliers? There's a whole section on both outliers and actually, the book Tipping Point, where you just talk a little bit about how sometimes those chance meetings mean a lot and where they can lead if you network and you keep up your network, and you remember who those people are, how much of an impact they can have later. I believe that there's a relatively well-known alumni who likes to tell the story at many of the Boehly events about where he sat next to a person on the airplane and just happened to be chatting him up and talking a little bit about what was going on. And the gentleman next to him, they both were talking about how this guy speaks Italian, and the gentleman next to him was saying, oh, well, you know, I'm opening up a branch of my business in Italy. Maybe you'd be good for that. And I don't think that he would have maybe made that offer or talked about that particular situation if the person sitting next to him was in a sweatpants and hoodie and hadn't bathed in two days or something like that.

Morgan Hutter

I didn't even add that you added that one in Rachel.

Rachel Southern

Right. But if you look nice and you look professional, and you look like you're on top of things, and then you also have some coincidences of things that you can do and things that they need, you can solve a lot of problems in the 2 hours or whatever it takes to fly from one place to another. I've definitely made some connections on airplanes, and I think that maybe that's another lesson, too, is just being friendly and being open to new conversations. I think if you just get on places like airplanes and trains and busses and you bury your head in a book, and you don't talk to anybody, you're losing the opportunity network. And I understand that not everybody is an extrovert, and not everybody wants to be friends with every single person that

they meet. But sometimes, opening yourself up to those kind of challenging conversations or opportunities that you don't know where they're going sometimes can lead to something good.

Morgan Hutter

Wasn't it the movie *The Holiday* where they said it was a meet-cute? That's what they said those stages were. It was like when people meet like that, and it grows into something.

Danita Trice

This is the millennial coming out of me. So I may have a different perspective on this. So I'd certainly say that every time you walk out of your house, yes, there's opportunity. Every room that you work in or not work in but walk into, there can be opportunities presented to you. I don't necessarily think that if you're in a sweatpants and a hoodie, that will keep you from opportunities. Absolutely not. I would say always groom yourself to be presentable because there are many people that I've encountered that they walk into the room. Their expertise is sought after because they are unique in their own right. However, they've earned that. They've earned that at the same time. But I digress. I would say being open to having conversations with people. So showing yourself friendly. So maybe all of you are on a layover, and it's like, oh my gosh, have you experienced as many layovers as I have today or delayed flights? So you never know who it is that you're next to or that you're around. And I'd say just opening up the lines of communication to be friendly, that will be good for opening up more opportunities to you. If you're traveling in, particularly for work. I would say you don't need to travel in a suit because most of the time you won't be going to work in a suit, just depending on what your engagement requires and how they dress up the engagement. But you don't need to travel in a suit, no. But I would say if you are definitely cutting it closely if anything goes wrong with your flight going from point A to point B and you need to get right to your first engagement, dress how you would dress up or dress how you're planning to dress for whatever meeting you're about to go to because you want to be able to go straight to wherever it is that you're going without having to go to the hotel or whatever it might be. So just think ahead to dress how you're going to dress, et cetera. If you're planning to go a day ahead for travel for work, yes, you are representing the company. And I'm not saying you don't need to dress up for that either, but dress as if there was an emergency that happened at the office and somebody is going to tell you to come in. Is your attire one that you would feel comfortable stepping into the office with, even if it's a nice pair of denim and it's an emergency? You could say, oh my gosh, I was told to come here right away, and this was my travel attire. Would you feel comfortable stepping in and making that excuse in that rate? If you're traveling for personal reasons, I would say just be mindful. We all have different perspectives on what we feel is appropriate and inappropriate. Just think, if someone were to take a photo of you and share it on your workplaces webpage, would you be okay with that if that was the case? So again, all of us have our different perspectives on what is appropriate and inappropriate. And I am such a believer that your personal time should be your personal time at the same time working in financial services. You are a small part of that brand as well. So just being mindful of that, I think that's what we're all saying. Just be mindful of it as you're maneuvering.

Morgan Hutter

Well, that's awesome. I think. I hope today's podcast again, this will be a three-part series. We're talking now about transitioning from student to employee. Stay tuned for our next *Prepared for Success* about time management and email prioritization, and then we'll have a third one about

understanding office culture. So we're going to take a pause now and thank Rachel and Danita for being a part of the transition from student to employee. And we'll be back soon for the other two. So thank you so much for joining us for the Careers in Finance podcast at The Boehly Center for Excellence in Finance.

Male Voice

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