

Financial Career Insight Series: Financial Market Covering Letters

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Covering Letters are crucial as they are the opportunity you have to express yourself beyond your CV. The latter has to read like an achievement list and, by definition, looks similar to everyone else's achievement list, even if your content is right up there. Whether you have to write or upload a formal Covering Letter or supply the information in a different format, the requirement, and the opportunity, is the same. Indeed, this is the moment to differentiate yourself from the crowd; to say something that intrigues or impresses the recruiter and something that suggests passion and personality so the recruiter or HR person thinks "This guy (or girl) is probably worth seeing!"

You need to tailor your Covering Letter to the role you want and it should follow a structure or template:

- Introduction
- Why you should take a look at me
- Why I'm applying to you
- Why particularly this job

As to length, somewhere around 500 or 600 words or half to three-quarters of a page of A4 is good guide.

Introduction

The first paragraph is just to say who you are and why you're writing the letter:

- "I am an 3rd year student studying XXXX at XXXX university and I wish to apply for a place on the 2016 XXXX Summer Internship Programme.
- " I have just graduated with XXXX Honours in XXXX from XXXXX university and I wish to apply for the position of XXXX as advertised on XXXX".
- " I have just graduated with XXXX Honours in XXXX from XXXX university (use this shortened version if you are speculatively approaching a company who haven't advertised a role).



Why you should take a look at me

This is where you need to start selling yourself and use quantifiable examples of what you've achieved rather than phrases that anybody could claim e.g. "I am a determined " " I am extremely motivated". As a student such achievements should ideally point to (in order of priority):

- Academic success if you have it e.g."In my second year I was awarded First Class Honours and awarded the XXXX prize for academic performance.
- Significant and very relevant work experience that has inspired your passion to pursue a career in XXXX.
- Significant sporting success or achievement.

You don't need to use all three of these. You know better than anyone else what bullets you have in your armoury.

Why I'm applying to you

The third paragraph is all about explaining specifically why you want to work for that particular organisation in a manner that will help you stand out.

- If you have previous work experience at that firm then this is an obvious thing to reference and to write two or three sentences on.
- If you met some of that organisation's staff at a graduate recruitment event mention how impressed you were with the pedigree of the individuals citing specific names.
- Mention a talk that was given by that organisation at that graduate event and how you agree with the culture and the vision that was presented.
- Mention the names of one or two employees you have read about and what was it that they said or did which persuaded you that the bank, including its culture and ethos, is a good fit for you. But don't copy and paste from the company's website!
- Reference the bank's strategy (only the positive elements) and mention any awards its won or anything you can quote about it being a good place to work.

Again you don't need all five points; just the one or two items that you can pull together.

Why particularly this job or programme

So you've set yourself up as a great candidate who really wants to work at that organisation. Now you crucially have to position yourself as closely suited to the job or programme in question. Rather than focusing like everyone else on why you want the job at that company, you need to focus on what you can bring to the company in terms of skills, experience and potential. Again reference a point or two in the past that is directly relevant to what you can achieve with your new employer in the future.

If you're leaving university and entering the financial world for the first time you will need to use this section to explain why you want to work in Sales, Trading or Research as opposed to other business



channels and throw in why you want to work in the financial world in the first place. It is best also to incorporate a socially responsible message here. If you had previous sales or client-facing experience, reference this if it is applicable. You also need to demonstrate good knowledge of the business area you are applying for and examples again help.

You should finish by politely asking the reader to do something.

“The prospect of joining X is extremely attractive. I am confident that my long history of top performance will be of value. I look forward to hearing from you at your convenience’.

Your biggest challenge may be to fit all this into approximately 500 words.

Quick Tips:

- Covering Letters are a unique chance to differentiate yourself.
- Follow a trusted format; no rambling.
- Creating a core letter is fine but they all have to be uniquely tailored for each application.
- Your aim is to provide ‘hooks’ of information for the recruiter to want to find out more.
- You can give the full story at interview!
- Be familiar with all Financial Career Insight documents including the ‘Master Resources Guide’.

Additional Resources relating to this topic:

Full financial market careers advice is provided via [Opening City Doors](#)

