## Financial Analysis
In Equity and Credit Research, you will learn a lot about how to value a company, what the market thinks of a company, and how it is trading relative to value.

## Skillset
Research requires strong written and verbal communication skills. You need to be able to communicate your idea concisely and in a timely manner. You will be competing with numerous sell-side research analysts, so your ideas need to stand out.

## Client Interaction
Once established as an Analyst (which usually takes 2-3 years), you will interact with clients on a daily basis, via written research, telephone and face-to-face meetings. In addition, you will travel with the sales force to visit clients around the world to discuss investment ideas and views on your sector.

## Building Relationships
Once a client always a client! Relationships are key and if you move between firms you will often find that clients will be loyal to you as a professional. Be careful not to burn bridges in this industry as people have very long memories!

## Rewarding teamwork
In Equity Research, you will typically have a team working with you to produce your research reports. In other research teams, analysts work more independently, but discuss ideas with each other.

## Salary
The financial rewards for research analysts who are successful can be very good (though not on the same scale as Sales and Trading). Success is measured by how highly you are rated by buy-side clients, and interaction with Sales and Trading.

## Excel
A significant amount of the day is spent poring over financial models in excel and trying to come up with interesting ideas, and ways to communicate your ideas.

## Hours
Can be long, and your day starts early in the morning, especially during earnings season. Research analysts have to read, analyze and form an opinion on morning news very quickly. Most teams will write brief comments to be “published” and sent out to clients before their own morning meetings. Days will typically be longer than Sales & Trading, but shorter than Investment Banking.

## Travel
You might travel for marketing trips every 6 weeks or so. You could be away for a week or two at a time.

## Competition is intense
At any one time you will be competing with 10 or more other analysts for clients’ time, votes, and ultimately their business.

## Reputation
plays a large role in the success of the research analysts. They live or die by the success of investment recommendations that they make to clients. If an investment does not work for a client, the affect it has on your relationship with that client can take time to repair.

## Conflicts of interest
Publishing research teams sit behind the Chinese Wall. Analysts have to be very careful not to give a view on breaking news to internal or external clients before they have published it to everyone. Post the dot-com bubble, research faces ever more stringent compliance restrictions, which can slow down publication of a timely trade idea.

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