

## No bear market in training

By [Darla Mercado](#)

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Are Wall Street layoffs dissuading newcomers from seeking their fortune in finance?

Not according to Aaron Hurwitz, the director of admissions at the Investment Banking Institute.

"We haven't seen much change" recently in the number of applicants for the institute's 28-hour quick-track investment banking course, said Mr. Hurwitz.

"When times are good, people are excited to get into the industry, but you need to prove yourself that much more when things are bad," he said.

The New York-based training company, which has offices in Boston, Los Angeles and San Francisco, charges would-be investment bankers \$2,295 for its course, although group discounts are available.

Educational prerequisites are flexible for participants, who range from MBA candidates to college undergraduates, according to the company's website.

But applicants are screened to ensure that they are qualified to understand the math involved, according to Mr. Hurwitz.

"We make sure you have the time to do this and ask if that is a realistic expectation for yourself," Mr. Hurwitz said. "We're taking people who want to sharpen their skills [and] giving them the insight they'd only gain after six months on the job."

The institute has marketed its program through referrals and by posting fliers.

The company's website boasts that graduates of the program have gone on to work at Citigroup Inc. and Lazard LLC, both of New York, and UBS AG of Zurich, Switzerland.

A Citigroup spokeswoman declined to comment, and Lazard and UBS didn't return phone calls seeking comment.

Not everyone is sold on this type of program.

"We don't put a lot of stock into something that's not a degree," said Scott W. Simmons, vice president and partner of Crist Associates, a Hinsdale, Ill.-based executive search firm that deals with the financial services industry.