

Houlihan Lokey

2014 TOP 50 BANKING FIRM



#4 VAULT BANKING 50

QUALITY OF LIFE

- #1 Benefits
- #1 Client Interaction
- #1 Firm Culture
- #1 Green Initiatives
- #1 Informal Training
- #1 Internal Mobility
- #1 International Opportunities
- #1 Philanthropy

- #1 Promotion Policies
- #1 Satisfaction
- #1 Supervisor Relationships
- #1 Work Hours
- #1 Work-Life Balance
- #2 Business Outlook
- #2 Compensation
- #2 Formal Training
- #2 Hiring Process

DIVERSITY RANKINGS

- #1 Overall Diversity
- #1 Diversity for LGBT
- #1 Diversity for Minorities
- #1 Diversity for Women
- #1 Diversity for Individuals with Disabilities
- #2 Diversity for Military Veterans

THE SCOOP

One of Wall Street's Top Dealmakers

Founded in 1972, Houlihan Lokey employs approximately 950 people worldwide as of July 2013. Although it's best known as a middle-market advisor and restructuring house, Houlihan Lokey also serves large public corporations and small private companies. Its financial restructuring division has risen to prominence in recent years—Houlihan Lokey's teams have worked on the world's biggest bankruptcy proceedings, including those of CIT Group, Lehman Brothers, WorldCom, General Motors, Enron, and Conoco. For 2012, the firm ranked No. 1 in announced U.S. M&A deal volume for deals under \$3 billion, and for the past seven years it has ranked No. 1 in U.S. M&A deal volume for deals under \$1 billion. In addition, for more than a decade the firm has ranked as the No. 1 provider of fairness opinions worldwide. And in 2010 and 2011, its restructuring business ranked as both the top global restructuring advisor and the top U.S. restructuring advisor. Led by CEO Scott Beiser, the privately-held Houlihan Lokey operates through three main service lines: corporate finance (comprising mergers and acquisitions, capital markets, and secondary advisory), financial restructuring, and financial advisory services. The firm is headquartered in Los Angeles, and has additional U.S. offices in New York, Chicago, San Francisco, Dallas, Atlanta, Minneapolis, Newport Beach, Miami, and Washington, D.C. Its overseas offices are located in London, Paris, Frankfurt, Madrid, Hong Kong, Tokyo, and Beijing. Through its investment in India-based Avista Advisory, the firm also serves clients in Singapore and Mumbai.

OUR SURVEY SAYS

Vault Verdict: Ranked No. 4 in the Vault Banking 50, Houlihan Lokey has one of, if not the most congenial workplaces of any investment bank in North America. In fact, in Vault's Quality of Life Rankings, the firm ranks No. 1 in numerous categories, including informal training, promotion policies, international opportunities, internal mobility, firm culture, overall satisfaction, supervisor relationships, client interaction, work hours, work/life balance, benefits, green initiatives, and overall diversity, among others. As for the ideal Houlihan Lokey candidate, the firm is looking for intelligent, driven, outgoing team players who are willing to learn. The firm's internship program is said to be a great experience where interns will work alongside junior and senior bankers on live transactions. Both interns and full-time employees are treated to a unique culture, which is highly collaborative and team-oriented. The firm focuses on developing its young full-time employees, offering them excellent mentoring and training programs, as well as the ability to work within different departments and groups. Although hours can be unpredictable and long, depending on the group, there's no face time at Houlihan Lokey, and compensation is incredibly generous, with top performers getting paid higher than the Street average. The firm's staff is becoming more diverse, while its philanthropic initiatives receive very high ratings from insiders. As for the firm's business outlook, all of Houlihan Lokey's business lines are performing well and growing, and insiders are fully confident in the firm's leadership. Employee morale is strong.

FIRM INFO

CONTACT INFO

10250 Constellation Blvd.
Los Angeles, CA 90067
Phone: (310) 553-8871
Fax: (310) 553-2173
www.hl.com

THE STATS

Employer Type: Private
CEO: Scott Beiser
2013 Employees: 950



Hiring Process

- “We look for the smartest and hardest working people we can find. We prefer to avoid cookie cutter candidates and instead focus on those with diverse backgrounds, great internship experiences, and strong analytical and interpersonal skills. Knowledge of finance and accounting isn’t crucial, but a basic understanding of both will definitely assist in the hiring decision.”
- “It’s typically a first-round interview on campus, with a Super Day in New York about a week later. The New York interviews are typically four interviews of a half hour each, generally with a mix of associates and senior professionals making up the interviewers. When going through the interviews, a recruit will probably see some of everything (fit, technical, case study, brainteaser, etc.). There is definitely a fit element to most of our interviews as well, and as a smaller firm with a significant focus on long-term career development, fit is very important in our hiring decisions.”
- “There are typically two rounds of interviews: one on campus and one in the office or offices that you are interested in. Great process and very quick.”

Interview Questions

- “Brainteasers, technical questions, fit questions. Tough interviews in general but we are always respectful of candidates and make them feel comfortable to try and get the best out of them.”
- “Why do you want to be at Houlihan Lokey? What is your biggest weakness? Sort of classic fit questions.”
- “We try not to use standard technical questions so that people really have to think through the questions. Also, we ask fit questions, as we really want people to be happy here and want to be here.”

Intern Experience

- “It was a great experience. Best parts were the experience, full-time people, and my intern class. You go to New York for training, which was great because you really get to bond with others and create a fun support system.”
- “Great experience with hardworking, dedicated people. The most satisfying aspect of my internship was the opportunity to work on some really interesting assignments. It felt great to contribute to the firm while learning so much.”
- “Best aspects include the direct relationship I had with all team members, from analysts to managing directors; exposure and real deal team experience; and overall culture and friendliness of everyone in the organization. There really was nothing negative about my internship experience.”

Business Outlook

- “Because of our unique combination of product lines, we are appropriately hedged to thrive in both good and bad economic times. Our corporate finance group does well in strong economic markets, while our restructuring practice flourishes in periods of economic distress. The FAS and capital markets groups continue to grow and find opportunity in virtually any economic environment.”
- “The business outlook is good. Houlihan Lokey is growing both organically and through selected acquisitions of certain practices. Retention of employees is evidence of the employee morale, which is very good and goes hand-in-hand with the work/life balance and culture here.”

Career Development

- “The firm goes out of its way to mentor, train, promote, and retain talented professionals and offers mobility within different departments and groups. Many of the firm’s most senior professionals have been promoted up through the ranks from analyst and associate. In addition, the firm provides its junior professionals with a significant amount of responsibility from day one, which yields long-term success, in my opinion.”
- “Training really gets you up and running in a short time and helps you bond with everyone. Our group is really close, and we are great colleagues and friends, which is great from a development point of view.. I should add that, in our group, analysts get promoted to associates, who get promoted to VPs, which is a great motivator.”
- “Best part is the mentoring by far. It’s a sensational program.”

Quality of Life

- “The firm strives to ensure all employees’ quality of life is respected. We have a very collegial atmosphere, which leads to a great work/life balance both in and out of work. Senior members of the deal team have great respect for junior members’ lives outside of work and understand that a happy employee is a productive employee.”
- “While it is still a job in investment banking and requires long hours, at times, to provide the requisite work product to properly advise clients, the overall working environment is terrific. There is really no face time, and work is not created merely because someone appears to not be very busy.”
- “True partnership culture, combining some of the best elements of an entrepreneurial/start-up work environment with the hard work, dedication, and team effort of a traditional investment banking environment.”
- “I personally feel this is the best investment bank to work for if you are a woman with a child or children. I am able to spend quality time with my family and still be very successful and impactful. I feel very fortunate to work at Houlihan Lokey.”

Salary and Benefits

- “Bonus payments are largely in cash. There is little bonus deferred, no claw backs, and overall compensation is equal to or higher than what the rest of the large financial institutions pay.”
- “Salary is standard. Bonuses are above the Street. Other good things include good hours, good culture, and good vacation time.”

Diversity, Philanthropy, and Green Initiatives

- “The firm makes a conscious effort to recruit and retain the best and brightest regardless of background. The firm contributes significant resources to charities around the world. In addition, the firm strongly encourages philanthropic activity outside of work as well including the use of a charitable matching program.”
- “Recruiting efforts to bring in a diverse group are generally very good. We have had seminars for female recruits and also have had informational sessions for military veterans. We have philanthropy programs to take Fridays off for charity purposes and other things of that sort.”
- “The firm regularly organizes philanthropic events. In addition, senior level professionals independently organize events.”