

Banking on the right stuff

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Just what does it take to be an investment banker?

Analyst Bruce McKay, who's also worked as an investment banker, says it's all about having the right relationship skills as well as the more obvious technical skills, with the former being the more important.

"The people who make the best investment bankers aren't always those who are technically brilliant," he says. While there's a "cast of thousands," most of those who move into M&A are destined to stay in support roles rather than be frontline deal-makers.

"There are thousands of people out there who can do the grunt work, but only a few can leverage relationships and build confidence."

As one investment banker put it, it often turns out to be a better investment to work on your golf game than your tax skills.

While it's easy to find good technical advice, McKay says it's not so easy to disguise shortcomings in working with people regardless of how technically brilliant you are. The right temperament is critical.

"It's not for the faint-hearted. You can put in a huge amount of work but the risk of it all falling over is very high."