

Goldman Sachs

"The most powerful name in finance"

FOUNDED 1869, New York	EMPLOYEES ~46,500 globally	REVENUE \$53.5B (FY2024, near-record)	KNOWN FOR M&A advisory, prestige, alumni network
FORMAT HireVue → Superday (4–6 interviews)	TECHNICAL AREAS Accounting, valuation, M&A, markets	BEHAVIORAL WEIGHT High — Goldman-specific motivation probed	PACE Intentionally intense — endurance matters

WHO THEY ARE

Goldman Sachs (founded 1869) is the highest-revenue-per-employee investment bank globally, dominating M&A advisory, underwriting, trading, and asset management. Alumni run central banks, governments, Fortune 500s, and major funds—the 'Government Sachs' nickname reflects real influence. The investment banking division handles the industry-defining transactions that junior analysts actually work on. Goldman's deal flow and client relationships create an environment where analyst work directly impacts markets.

WHY PEOPLE WANT TO WORK HERE

The Goldman credential signals to every future employer that you were selected and survived the test; alumni dominate PE, hedge funds, and corporate development roles at a scale only McKinsey matches in professional services. The work itself is world-class: you build models for front-page transactions and compress a decade of financial training into two years. Compensation exceeds \$150K–\$200K all-in for first-year analysts with steep upside; the bonus culture is substantive and meritocratic. The learning acceleration is brutal but real.

INTERVIEW PROCESS

Resume screen → HireVue video → Superday (four to six 30-minute back-to-back interviews with analysts through MDs). Technical questions cover accounting (three-statement mechanics), valuation (DCF, comps, precedent, LBO), M&A mechanics (accretion/dilution, structure, synergies), and markets knowledge (deal flow, macro, sector research). Behavioral questions probe why Goldman specifically, your biggest achievement, extreme pressure situations, and leadership moments. The pace is intentionally exhausting; interviewers switch gears constantly to stress-test composure.

WHAT THEY'RE REALLY EVALUATING

Goldman filters for technical precision, intellectual sharpness, and demonstrated Goldman motivation. Technical fluency is non-negotiable: you must walk through a DCF cold, explain how enterprise value changes with leverage, and discuss accretion drivers in stock deals. Freezing on technical questions disqualifies you. Goldman stress-tests under pressure with open-ended questions and deliberate pushback; staying calm, precise, and direct is a differentiator. The 'why Goldman' answer is a hard filter—candidates citing specific deals, practice groups, alumni conversations, and cultural fit outperform generic 'most prestigious' responses.

STANDOUT QUESTIONS

1. Walk me through a DCF from scratch: what are the key steps and what are the most important assumptions?
2. How do the three financial statements link together? Walk me through what happens to each when depreciation increases by \$10.
3. What is accretion/dilution analysis and when does a deal accrete to the acquirer's EPS?
4. Tell me about a transaction Goldman has done recently that interests you. Why does it stand out to you?
5. Why Goldman specifically, not Morgan Stanley, not JPMorgan, not a PE fund?
6. Tell me about the most challenging analytical or high-pressure situation you've been in. How did you handle it?

INSIDER TIPS

- Technical preparation is non-negotiable. Know accounting cold: the three-statement linkage, how write-downs, depreciation, working capital changes flow through. Know DCF, comps, and precedents fluently. Know LBO basics even for IB roles. 'Investment Banking University' and 'Breaking Into Wall Street' are standard resources. Use them.
- Current deal knowledge matters. Goldman interviewers expect you to know what's happening in markets and M&A right now. Walk into the Superday having read the WSJ and FT for the past two weeks and having researched two or three recent Goldman deals you can speak to specifically.
- Your 'why Goldman' answer needs to be specific and substantive. Reference specific practice groups (TMT, healthcare, industrials), specific deals, alumni you've spoken with, or aspects of Goldman's culture you find compelling. Generic prestige answers are a red flag.
- The Superday is a marathon, not a sprint. You'll have four to six interviews back to back. The last interview matters as much as the first. Bring the same energy and precision to the final 30 minutes as you did at the start. Many offers are lost in the fourth or fifth interview when candidates are mentally exhausted.