

## How To Take A Vacation In The World Of Finance

Vacations? Finance? Yes. The two can go together, believe it or not. Senior people go on vacation all the time - in fact, the entire month of August is essentially one vacation. But as a junior person - an Analyst or Associate - can you actually take a vacation? Do you ever get any time off? Can you go home for the holidays? The answer is "yes" to all 3. Pretty much everyone has taken a vacation at some point, but very few Analysts have done so before their first year ended. At some firms it's actually common for all Analysts to take time off after their first year is over. Since this usually occurs in July, the slow August right around the corner makes it easy. When you first start, though, it's difficult to get much time off because you have to "prove yourself" first. Remember fraternities in college? Same concept, only office/cubicle instead of frat house/beer. Generally newbies only take scattered days off for family events and personal issues. Toward the start of your second year, it becomes more acceptable to take vacations. By this point you have a new incoming class working under your supervision as well as a job or plan lined up for the next year, so you stop caring as much. Senior year of high school all over again.

**Length Of Time** One week is the standard amount of time people usually take off. I've seen up to two weeks but rarely beyond that - otherwise it seems like you've quit without telling anyone. Note that this can actually be a good thing - people almost forget you work there and transfer your work to others. Even after you get back it takes awhile to sink in, so in effect you're on vacation for a month.

**How To Get Permission** Actually this is the easiest part: work hard and make sure people like you. No one will question you taking a vacation if you've done that. The only exception is if your office is really busy and there's absolutely no one else to cover you while you're gone. Timing is the most important factor when taking a vacation, so keep this in mind. Framing your request correctly is also crucial: don't say "Can I take these days off?" but rather say, "I was planning to use my vacation days on these dates and wanted to make sure we have proper coverage while I'm gone." Beg for forgiveness rather than asking for permission.

**Holidays - For Real?** Generally it's understood that you don't come in on Thanksgiving or Christmas Day. But for any other days, all bets are off. The entire week at the end of December through New Year's is thought of as a vacation as well, but you should still let people know you're going to be out in case something comes up. Usually you'll either be super busy with a live deal and will have to be there most of the week, or won't have anything at all and can be gone most of the time. Keep in mind also that other fields are more laid back about vacations than investment banking is. Hedge funds don't operate when the market is closed, and in corporate jobs people care more about lifestyle. Private Equity is actually the closest to banking: take time if you can, but don't count on it.

## About the Author

Ian Spellfield, a former investment banker, advises students and young professionals on how to get investment banking jobs and work effectively once they get them. You can read his blog, Mergers & Inquisitions, at <http://www.mergersandinquisitions.com/> .

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