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## **Analyst Training Program**

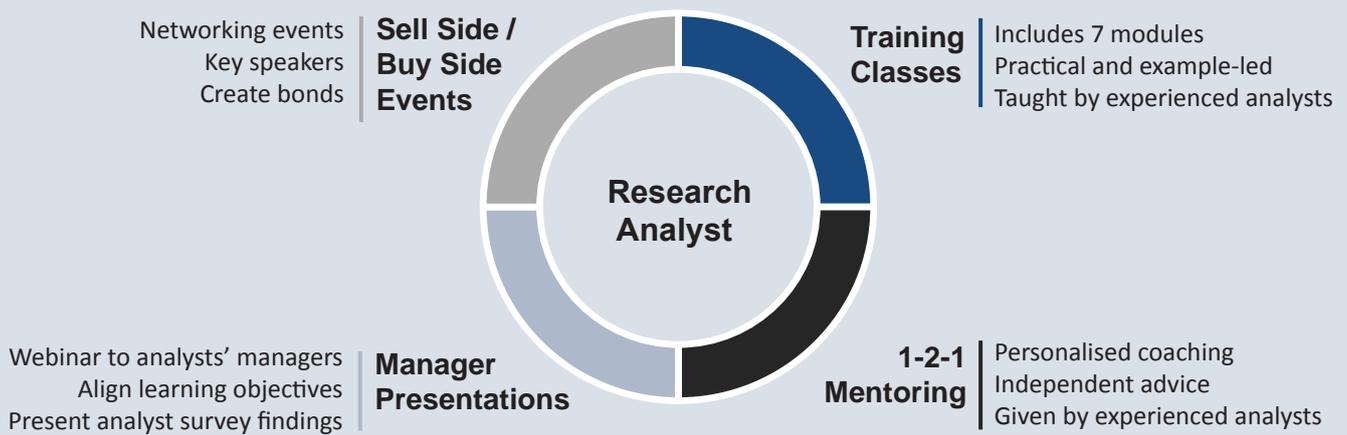
Accelerating the development and productivity  
of buy side and sell side research analysts

## It can take several years of work experience for an analyst to become truly productive

Our mission is to substantially accelerate early-career analysts' development by offering the technical foundation required to becoming a successful analyst.

## Training Program Offering

Our program offers a range of services to improve research analysts' core skills, respond to their specific individual needs, inform their direct managers of their learning objectives, and create bonds in the industry.



## Certification and Associates

Trained & Qualified Analyst

**Denny Ellison**  
Analyst Training Program

**FACTSET**

**F** Frost Consulting

**SPARTAN INTERNATIONAL**  
EXECUTIVE SEARCH

## Our comprehensive training program addresses the key challenges analysts face early in their careers

Our practical and personalised training program is designed to maximise analysts' performance and support them through key milestones.

### A Comprehensive Training Program



#### Training Classes

##### 7 core modules

Each analyst receives module course materials, a best practice handbook and an internal research handout. There are 35 concrete examples and templates that analysts can immediately apply on-the-job.

1. Financial analysis
2. Investment thesis
3. External relationships
4. Internal relationships
5. Writing research reports
6. Internal career progression
7. Regulation, compliance and ethics



#### 1-2-1 Mentoring

##### Personalised advice and guidance from our experienced analysts

Each early-career analyst is matched with a Denny Ellison analyst, often one who has expertise in a similar sector.

During the one-to-one sessions, analysts have the opportunity to ask questions, seek advice and receive guidance on any topics that are relevant to their current position.



#### Manager Presentations

##### Aligning learning objectives with analysts' managers

We believe it is important to be in contact with the managers of the analysts who are undertaking our program, to inform them of what we will be teaching their direct reports, and listen to any specific requirements they may have.



#### Sell Side/ Buy Side Events

##### Networking events – to be launched

Key speakers, panel discussions and other informative events. They will also give buy and sell side analysts a chance to network and build relationships.

## Why choose our training program?

We have developed our program to address the issues we uncovered during our analyst survey and interviews with industry practitioners. We also drew upon our own experience on the buy and sell side.

### Our industry insight

We have conducted research with key players in the industry, including buy side analysts, portfolio managers and experienced sell side analysts.

Our proprietary survey of early-career analysts enabled us to identify their main challenges. We have examined the MiFID II regulations and their likely impact on the roles of buy side and sell research analysts.



### Flexible and customised offering

Our training material is designed to be compatible with most research standards. The number of desired modules, follow-up classes, mentoring sessions and presentations to managers is discussed on a case-by-case basis with each of our clients.

We aim to find out about your needs and put together a program that would further your objectives.

### Why we are different

Our training program is designed specifically for research analysts and is delivered by experienced analysts.

We cover soft skills as well as technical skills. These include time management, effective communication and presentation skills among others.

Our in-house classes allow for a high level of interaction. Analysts have the chance to engage in real-life exercises such as presenting an investment thesis or participating in role plays consisting of meeting their buy side/sell side counterparts.

Our approach to teaching is practical and example-led, rather than academic.

### Expected results

By the end of the program, analysts should be further along the path of:

- Building their own models
- Constructing a solid investment case
- Initiating on their own companies
- Producing impactful and well written research reports
- Delivering a strong stock pitch
- Bringing in recognition and/or revenue from clients (sell side)

### Read our research analyst survey report



#### Five Key Constraints to Sell Side Equity Research Analyst Productivity

Denny Ellison carried out a survey to discover the key challenges faced by early-career analysts.

A report on the survey results can be downloaded from our website: [training.dennyellison.com](http://training.dennyellison.com)

## A team of experienced research analysts

Our team of trainers and mentors is made up of highly experienced analysts who have worked on both the buy and sell side.

Our instructors have covered several different sectors at leading international institutions and have 15 years of experience on average. Their buy side positions include research analyst and fund manager roles. In addition, our trainers have themselves been trained on teaching techniques, receiving the NCFE and ILM certifications.



**Eveline Varin**

Head of Analyst Training  
Trainer and Mentor

**Years of research experience:** 8 years  
**Sectors covered:** Retail, Consumer  
**Previous employers:** Morgan Stanley, Dresdner Kleinwort Wasserstein



**Teea Reijonen**

Trainer and Mentor

**Years of research experience:** 15 years  
**Sectors covered:** Industrials, Energy, TMT  
**Previous employers:** S&P Equity Research, RBS, Frontline Analysts (financial training), Varma Mutual Pension Fund



**Usha Back**

Trainer and Mentor

**Years of research experience:** 8 years  
**Sectors covered:** Biotech, Pharma (registered pharmacist), Real Estate  
**Previous employers:** Capital Group (research analyst and manager of an equity fund)



**Ebru Smith**

Trainer and Mentor

**Years of research experience:** 20 years  
**Sectors covered:** Generalist  
**Previous employers:** Reliance Mutual Insurance Society (fund manager), Brewin Dolphin (fund manager), Duncan Lawrie Private Banking (investment analyst)



**Robert Grant**

Trainer and Mentor

**Years of research experience:** 20 years  
**Sectors covered:** Financials  
**Previous employers:** UBS, First State Investments (head of global financial services team), Nomura, Credit Suisse (co-head of European banking research)



**William (Bill) Vincent**

Trainer and Mentor

**Years of research experience:** 30 years  
**Sectors covered:** Financials  
**Previous employers:** ING Barings (head of sell side research), Schroder Securities, Panmure Gordon, UBS Philips & Drew, Nomura, Salomon Brothers



**Gian Luca Manca**

Trainer and Mentor

**Years of research experience:** 20 years  
**Sectors covered:** Consumer, Retail, Luxury Goods  
**Previous employers:** UBS Wealth Management, HSBC, Bryan Garnier, Robert Fleming Securities, Baring Securities, Paribas



**David Wilson**

Mentor

**Years of research experience:** 14 years  
**Sectors covered:** Utilities, Construction  
**Previous employers:** Standard & Poors, Robert Fleming, W.P. Stewart



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*“Denny Ellison’s comprehensive program can help analysts improve the quality of their analysis and research. The fact that the training is delivered by experienced research analysts is key.”*

Portfolio Manager, Leading Asset Management Firm, London, UK

*“Denny Ellison’s training was extremely helpful for me. I would recommend it to analysts who are looking to accelerate their progress and deepen their knowledge and skill base.”*

Equity Research Analyst, London, UK

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## Contact us

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