RECRUITING PRIMER

Behavioral Interview Primer

How to present yourself, answer the four questions you will almost always be asked, tell stories with evidence, and learn from the people you meet.

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Contents

1. A Note from Chase 3
   - 1.1 Why I wrote this 3
   - 1.2 The one thing I wish I'd known 3
2. First Impressions 4
   - 2.1 A brief disclaimer 4
   - 2.2 Presentation and dress 4
   - 2.3 The first minute 4
3. The Four Core Questions 5
   - 3.1 An overarching approach 5
   - 3.2 "Tell me about yourself" 5
   - 3.3 "Why you?" 5
   - 3.4 "Why this industry?" 5
   - 3.5 "Why this organization?" 6
4. Telling Your Stories 7
   - 4.1 The STAR method 7
   - 4.2 Your story bank 7
   - 4.3 Leave a clear picture of who you are 7
   - 4.4 Strengths and weaknesses 7
5. Networking and Coffee Chats 9
   - 5.1 What a coffee chat is for 9
   - 5.2 An example from Chase 9
   - 5.3 How to run one 9
   - 5.4 Questions to ask in an interview 9
6. Closing Advice 10

HOW TO USE THIS PRIMER

Read this alongside the Technical Interview Primer. Write your own answers to the four core questions, build a bank of true stories, and practice them out loud with another member. The advice here reflects general norms across finance recruiting; adapt it to your own situation and ask people you trust.

1. A Note from Chase

1.1 Why I wrote this

I'm Chase Gauger, a student at Indiana University and the Founder and President of Entrepreneurship Through Acquisition at IU. I'm interested in finance, M&A and data analysis, and I'm exploring investment banking, private equity and trading while I learn how the different paths in finance fit together.

I'm not writing this as someone who has finished recruiting. I'm going through the same process as you, alongside other students, and this primer collects what I've learned so far and what I wish I had understood sooner.

1.2 The one thing I wish I'd known

You don't need to know everything before you reach out to someone or sit down for an interview. Prepare as well as you can, then be honest about what you're still learning and ask good questions. People respond to genuine curiosity far more than to a rehearsed show of knowledge.

If you are applying to ETA at IU: we are looking for real interest in the topic. No one will know the answer to every question, and we don't expect you to. If you are interested and willing to learn, you have a strong chance of joining the club.

2. First Impressions

2.1 A brief disclaimer

This primer reflects general norms in finance recruiting. Standards vary by firm and by situation, and nothing here is meant to exclude anyone based on personal, cultural or religious identity. Adapt the guidance to your own circumstances.

2.2 Presentation and dress

Area	The norm
Dress	Business professional unless told otherwise: a suit and tie or a pantsuit. Navy or grey is safer than black. Clothes clean and pressed. For early-career and club interviews this should not be a major worry; looking neat matters more than looking expensive.
Accessories	Keep jewelry and watches conservative. Match the metal of your watch and belt buckle, and the leather of your belt and shoes. Dark socks that match your suit.
Fragrance	Little or none. Something light and clean if you wear any.
Resumes	Bring three or four printed copies to every in-person round.
Virtual interviews	The same dress, a plain background, good light in front of you, and a tested connection.

2.3 The first minute

When an interviewer asks how you are, give a real answer, something specific about your day or week, instead of “good, thanks.” They will usually respond in kind, and the conversation starts on a human note before the first formal question.

3. The Four Core Questions

3.1 An overarching approach

Before you write any answer, imagine what the interviewer hears most often. Then ask how yours can stand apart. There are two ways: say something genuinely different, or make a common point convincing through specific detail. “I like the mentorship” is common. “At the information session, one of the vice presidents spent ten minutes walking me through how they valued their own team’s company” is specific, and it is memorable.

3.2 “Tell me about yourself”

You will be asked this, or “walk me through your resume,” in nearly every interview. Aim for 60 to 90 seconds.

STRUCTURE

Who you are → What you’ve done → Why this path → What you want next

Name, hometown and what you study. Two or three experiences in order, each with what you did or learned. How you found your interest in this field. What you are looking for now, ending with real thanks and enthusiasm for the opportunity.

CHASE’S ANSWER

“I’m Chase Gauger, a student at Indiana University from the Chicago area, studying business with a focus on finance. I’m most interested in financial markets, M&A and data analysis.

My experience includes selling luxury yachts at Spring Brook Marina and working at Chicago Cut Steakhouse.

At IU I founded Entrepreneurship Through Acquisition, because I wanted a place where students could learn how businesses are bought, financed and run. Right now I’m focused on building that organization, deepening my finance knowledge and meeting people who can help me understand the industry. I’m looking for opportunities where I can contribute while I keep learning, and I appreciate you taking the time to talk with me.”

Use this as a model for structure only. Your answer should be entirely your own.

3.3 “Why you?”

The most common mistake is ego. Start with humility: acknowledge that the other candidates are strong. Then name one to three strengths that are genuinely uncommon and back each one with a short, specific example. A claim without evidence (“I’m a hard worker”) adds nothing; a claim with a story (a specific moment from a job, team or project where you showed that strength) does.

3.4 “Why this industry?”

Be honest about what actually draws you, and test your reason: if it applies equally to five other careers, it is not yet a reason. “I like learning about many companies” fits banking, private equity, equity research and consulting

alike. “I want to be in the room when a company is sold and understand every piece of that decision” is specific to M&A. Know the basics of the field: the major firms, what an analyst actually does, and a recent trend you have an opinion on.

3.5 “Why this organization?”

This is where preparation shows most. Find two or three things about the firm or club that stand out to you, and tie each to something you saw or heard yourself: a conversation at an event, how the team treated each other, a deal or project they described. Details you observed firsthand are both more convincing and more honest than facts copied from a website.

PRACTICE QUESTIONS

Tell me about yourself.

Who you are, what you’ve done, why this path, what you want next. Sixty to ninety seconds. Practice until it sounds natural, not memorized.

Why should we pick you?

Begin with humility, then give one to three specific strengths, each proven with a short example.

Why ETA at IU?

Point to what you actually want to learn (how businesses are bought, valued, financed and run) and to something specific you saw or heard from the club.

4. Telling Your Stories

4.1 The STAR method

STAR is a structure for "tell me about a time when…" questions: **S**ituation, **T**ask, **A**ction, **R**esult. It keeps your answer short, specific and focused on what you personally did.

Part	Share of the answer	What to say
Situation	About 10%	Only the context that matters, in a sentence or two
Task	About 25%	The challenge and why it was hard or important
Action	About 50%	What *you* did and why, step by step. Say "I," not "we"
Result	About 15%	What happened, with a number if possible, and what you learned

The result is the part most people rush. You have set the scene and described the work; finish by showing what it achieved.

4.2 Your story bank

Most behavioral questions are versions of a few themes. Prepare one or two true stories for each, and you can adapt them to almost any question.

Theme	Common versions of the question
Leadership	A time you led a team or took initiative
Teamwork and conflict	A disagreement; a teammate who did not contribute
Failure	A mistake, what it cost and what you changed
Pressure	A tight deadline; several commitments at once
Customers and people	A difficult customer; earning someone's trust
Analysis	Using numbers to make a decision or persuade someone

4.3 Leave a clear picture of who you are

Interviewers meet many candidates in a day and will not remember every story. They will remember an impression. Decide on one or two qualities you want to leave behind, such as curiosity, reliability or initiative, and choose stories that show them without saying them outright. Show, don't tell.

4.4 Strengths and weaknesses

Name a real weakness, explain what you are doing about it, and give evidence that it is improving. Avoid disguised strengths such as "I work too hard." For a strength, pick one that matters for the role and prove it with

a short example.

PRACTICE QUESTIONS

Tell me about a time you failed.

Pick a real failure with real consequences, own your part, and spend most of the answer on what you changed and the evidence that it worked.

Tell me about a time you dealt with a difficult customer.

Set the scene briefly, explain what made it hard, walk through what you did step by step, and end with the outcome and what you learned about people.

5. Networking and Coffee Chats

5.1 What a coffee chat is for

A coffee chat is a short, informal conversation, in person or by phone or video, with someone working in a field you want to learn about. Its purpose is to learn and build a relationship, not to ask for a job.

5.2 An example from Chase

A COFFEE CHAT THAT STOOD OUT

One conversation that stayed with me was with a senior quantitative trader at DRW, a trading firm in Chicago. He explained how bond and futures markets work, how he approaches trading, and the path his career had taken, including the setbacks along the way. I spent most of that conversation listening.

What I took from it: people are usually glad to talk about their own experience, and if you are genuinely engaged, good questions come naturally instead of feeling forced. He also gave me a specific next step, a time to follow up, and that is the kind of detail you should write down and act on.

5.3 How to run one

Step	What to do
Before	Read the person's background and their firm's basics. Prepare three or four open questions.
During	Ask how they got started, what they learned along the way and what surprised them. Then give them room to talk and listen closely.
Follow-ups	Ask about what they just told you; the best questions come from their answers, not your list.
Next steps	If they suggest a follow-up time, a person to contact or something to read, note it and do it.
After	Send a short thank-you within a day that mentions something specific you learned.

5.4 Questions to ask in an interview

Always have two or three questions that only that person can answer: "What kind of deal or project has taught you the most?" "What separates the people who do best in their first year?" Avoid anything answered on the website.

6. Closing Advice

Advice	Why
Take a moment before answering an unexpected question	A short pause reads as thoughtful, not unprepared
If you don’t know something, say so and try your best	Honesty and reasoning are valued more than a guess presented as fact; this applies to behavioral, markets and technical questions alike
Hold yourself to a high standard of professionalism	No cursing, and keep away from politics and personal topics that do not belong in an interview
Go along with an unusual question	Some interviewers ask odd questions to see how you think; stay friendly and logical
Smile and be yourself	Interviewers are deciding whether they want to work with you; warmth and enthusiasm matter

KEY TAKEAWAYS

1. You don’t need to know everything. Prepare, be honest about what you are still learning, and ask good questions.

2. Prepare the four core questions: tell me about yourself, why you, why this industry and why this organization.

3. Use STAR, spend most of the answer on what you personally did, and finish with a clear result.

4. In coffee chats, give people room to talk, listen closely and act on any next step they give you.

5. For ETA at IU, genuine interest matters most.

Sources

1. General recruiting practice and the STAR method are widely used and not tied to a single source
2. Personal examples are the author's own, shared with permission
3. Capital Markets Club at Indiana University, "Behavioral & General Interview Preparation" (cmciu.com/resources), used as a structural reference

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