Position Description

LAUNCH RESEARCH ASSOCIATE – CLASS OF 2014

THE POSITION
We are seeking qualified candidates to join our Launch Research Associate (RA) Program. The goal of the Program is to provide flexible, value-added analytical resources to support the firm’s mission of superior investment performance. Additionally, we endeavor to develop and identify exceptional Launch RAs to build our pipeline of talented investors. Through a series of multiple rotations, program participants will play a critical role in assisting experienced analysts and portfolio managers in conducting research and implementing their investment process.

Many assignments are based in our Boston office, but there are rotational opportunities (both short and longer term in nature) in our offices around the world including Hong Kong, London, Radnor, Singapore and Tokyo. Interested candidates should have geographic flexibility.

In the first two years in the role, Launch Research Associates should expect to complete a rotation in each of the following groups: Global Equity Portfolio Management (GEPM), Fixed Income, and Global Industry Research (GIR). Although less frequent in nature, there may also be opportunities within our Macroanalysis and Asset Allocation (AA) groups. Typically rotations are 3-12 months in length. The duration and nature of each rotation will vary considerably based on investor needs, fit, and the participants’ skills and interests.

Examples of the nature of the work include:
• Analyzing potential investment opportunities
• Building and maintaining company financial spreadsheets
• Modeling sophisticated financial instruments
• Completing complex analytical projects
• Researching macroeconomic themes
• Interpreting company announcements
• Attending company meetings & conferences
• Developing & communicating investment ideas in spoken & written form

After two years of rotating, participants may be placed in a longer-term (>1 year) assignment with an investment team (GEPM, Fixed Income or GIR; some opportunities may exist in AA or Macro). The total Launch Program is maximum 5 years in length. A Launch RA’s career path during and after the five year period is based upon personal interests, individual skill and future potential to become a highly successful investor. Many RAs may pursue graduate studies upon completion of Launch.

The Program affords a unique entry-level opportunity for those individuals who are passionate about and are seeking to embark on a career in investment research and investing. We expect new entrants to join the Program in July 2014. At that time, there will be a Boston-based, initial in-house training curriculum focused on developing accounting, financial statement analysis, and financial modeling skills, as well as providing broad exposure to the investors and investment landscape at WMC. Supplemental training and career coaching will be provided on a continuous basis throughout each participant’s tenure with the Program along with mentorship from experienced investors and peers. In addition, participants will be required to pursue the CFA exam to further their financial acumen.
QUALIFICATIONS
The size of the Program is intentionally kept small to ensure participants receive personalized attention. There is a competitive and rigorous interview process for each applicant.

We are seeking candidates who display the following characteristics:

- Demonstrated interest in and passion for investing and strong desire to analyze investment opportunities
- Intellectually curious and mentally flexible, focused on continuous improvement, willingness and ability to take risk, try new things, and bring a broad, differentiated perspective
- Analytical and problem-solving skills: must be able to synthesize disparate information, identify the most important elements, and arrive at a conclusion

Other important qualifications include strong academic credentials, consistent track record of achievement, strategic thinker, self-starter, ability to learn from peers, and preferably some progress towards a CFA. Prior global experience, non-English language skills (especially Asian languages), and a desire/flexibility to work outside the US will be viewed favorably.

APPLICATION PROCESS
To be formally considered for the Launch Program, please see the instructions and requirements outlined below. All required documents must be submitted before the application deadline.

Application deadline: 31 March 2014 at 1pm EST.

1ST ROUND REQUIREMENTS
Please submit your application with supporting documents outlined below.

Late applicants will not be considered. Please note that it is required that all documents submitted be in pdf format.

1. Statement of Interest
Your statement of interest should address the following topics (1 page limit):

- Why do you want to pursue a career as an investor and how did you arrive at this decision?
- What traits do you believe are essential to being a successful investor?
- What aspect of your background best illustrates your ability to become an investor?
- Please tell us something about yourself that is not on your resume.

2. Current Resume

3. Unofficial transcript

4. Sample piece of research (4 pages maximum inclusive of any supporting charts or models)
The purpose of this document is to clearly articulate the rationale for investing in a selected market, security, or theme that you think would add value for our clients. Please submit a credit research, equity research or macro idea. Incorporated into your discussion you should include:

- Brief description of the investment opportunity and how you arrived at it
- Articulation of the investment thesis (key drivers, valuation, buy/sell recommendation)
- Supporting data, charts or models
Applications will not be reviewed until after the application deadline, and first rounds will take place in April.

2ND ROUND PROCESS
Second rounds consist of interviews and a round table investment pitch with senior investors and investment business leaders in early May in our Boston, Massachusetts office.

Wellington Management Company, LLP is committed to providing equal employment opportunities for all qualified persons without regard to race, color, sex, sexual orientation, age, religion, nationality, ancestry, handicap, or veteran status.