

ABOUT US

New Virtual Internship – A FinTech Experience

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In the early stages of the Covid-19 pandemic, over a third of organizations instituted a hiring freeze, leaving recent graduates to navigate a disappearing job market. Jordan & Jordan pivoted to provide impacted graduates with an internship opportunity to learn and work collaboratively with subject matter experts. Thank you to all our 2020 interns who made this summer's virtual internship program success.



Internships are considered a rite of passage for many college students. They are an opportunity to learn from experts in their field, develop professionalism, leverage their experience, and gain a deeper understanding of their career path. Due to the recent COVID-19 pandemic, many internship programs have been canceled and others have gone virtual.

While some organizations rescinded their internship opportunities, Jordan & Jordan (J&J) embarked on establishing an internship program to provide a professional outlet for recent college graduates and U.S.

military veterans impacted by the pandemics' effects. J&J Financial Technology Internship program provided graduates and veterans who were thrust into a soft job market with the opportunity to learn from subject matter experts in a rapidly growing industry while they continued their job search.

J&J received over 1000 applications for the internship program and accepted nine brilliant graduates and one accomplished veteran. The interns represented universities from across the country including Notre Dame, Columbia, Villanova, Stony Brook, Loyola, Seton Hall, Lehigh, Michigan Tech, James Madison, and U.S. Army at Fort Benning. They brought with them a diverse range of experiences, from marketing to trading to computer science.

During their time at J&J, the interns were engaged in every practice including Market Data, Compliance Services, Technology, Operations, Financial Information eXchange (FIX), Financial Information Forum (FIF), and Research Information Exchange Markup Language (RiXML). The exposure to these groups allowed them to participate in industry projects involving finding trends in the Execution Compliance and Surveillance Service (ECS) interface, generating a map of analogous data fields in Consolidated Audit Trail (CAT) and Order Audit Trail System (OATS), researching and implementing marketing/social media strategies, creating unit tests and fixing code errors for clients, and improving FIX Orchestra using a redesigned Python script.

Unfortunately, the internship program was held virtually, limiting the graduates' ability to network within their companies, understand office etiquette, and endure the little things, such as the joys of commuting and engaging in "water-cooler talk". To counter these consequences, J&J went to extensive lengths to ensure the interns experienced the culture of the company. Virtual happy hours allowed the interns to socialize "outside the office" and created a sense of normalcy, and company Zoom meetings enabled interns to observe employee interactions. Organized educational development programs (i.e. Python for Finance and FIX Training) offered interns an insight into the value of continuous growth, and one-on-one upper management interviews provided the opportunity to network and gain constructive life/career coaching.

The pandemic has been an interruptive force to many young peoples' career paths; according to the Bureau of Labor Statistics in June, the unemployment rate for those aged 20-24 was significantly higher than any other age group at 19.8%. Observing these effects and recognizing their ability to contribute positively to society, J&J opened its virtual doors to impacted recent graduates.

By the end of the internship program, J&J interns gained financial and technological experience and learned how to effectively communicate and form professional relationships virtually. Six of the ten interns had obtained full-time positions by their exit date and will continue growing and learning despite the less than desirable situation.

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