

Internship report – GoldHire Bank

CONFIDENTIEL

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Executive Summary

I had the chance to do a 6-month internship at the Goldhire Bank, as part of my training at Paris-Dauphine University. Goldhire Bank is a company that is particularly focused on innovation, its ambition is to revolutionize finance as we know it today. How will this happen? Thanks to a vast program called Armageddon, in which I was able to participate during the last 6 months.

This internship report aims to retrace the genesis of the program, its main operating principles, and its objectives. It will also detail the missions I was assigned, in order to put them into perspective with the theoretical knowledge acquired during the seminars at the University Paris-Dauphine.

***"That's where all the money is made, under good stress,
with a lot of adrenaline, something hyper-paced and
active, exciting, challenging, close to very well-made
heads... »***

Jérôme Kerviel – « I could've missed out on my life » (2016)

Acknowledgement:

I would like to thank the Goldhire team for their advice and availability. Thanks to them, I have lived a real human adventure, but I have also learned the essentials to make a place for myself in the world of banking and finance.

I would also like to thank all the professors at the University of Paris-Dauphine for their high quality courses, the time given, and the pedagogical support.

A thought for my parents, who have always supported my choices and thanks to whom I was able to get here.

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Introduction

You will discover everything you need to know, and more, about how to turn a simple family bank into a real war machine.

I. The Goldhire company, private bank

GoldHire Bank is a small private bank with the ambitions of the biggest.

A. Description of the company

Goldhire Bank is a small structure, with less than fifty employees. It is headquartered in Zurich, Switzerland. Its clients come from all over the world, thanks to its international reputation among financial investment insiders.



B. Presentation of the Goldhire Bank's history

Goldhire Bank was originally a small family bank, established by Swiss pioneers in 1875. Initially, its activity was confined to the canton of Fribourg, known for its Lake Neuchâtel, the largest lake entirely in Switzerland. Thanks to the investment and hard work of the first two generations, Goldhire has since enjoyed almost uninterrupted growth. It is now the most innovative bank in Switzerland.

C. The ARMAGEDDON project

The highly sensitive status of the Goldhire project, called ARMAGEDDON, prevents me from giving detailed information. I will therefore voluntarily remain generalist in my description. In a few words, it consists in developing disruptive financial products that make it possible to combine the structural variables of derivative products annexed to raw material prices (MECN, London Ste, NASDAQ). I cannot give you here the formulas for the calculation and semantic nesting of the volatile components of the discounted economic evolution. However, I can say that I am proud to have been able to participate in such a disruptive project that promises a huge financial gain for GoldHire. I have had the immense honour of working under the direction of the project's huge Chief Financial Officer, [REDACTED]

II. Missions performed

Far from the coffee-photocopying, my internship was particularly enriching thanks to the different missions I was entrusted with.

A. Common tasks

My work on the Armageddon project was the background project. At the same time, and in order to refine the competitive and economic panorama, I was in charge of various monitoring and due diligence actions.

Before being able to develop disruptive financial products, you need to acquire a fine and exhaustive knowledge of what already exists on the market, and above all, what does not yet exist.

I therefore had to work on :

- The study of Fintech's disruptive trends in financial services (reading of various reports from auditing and consulting firms or forums) ;
- The study of trade in derived products (products of the agricultural sector / precious metals) ;
- The study of the behaviour and cyclical variations of global stock market indices.

B. The study of the host markets

Because you don't decide to develop an activity without knowing your targets, marketing strategies must at all costs be based on the specifics of the market concerned.

Goldhire's ambition is to confirm its influence on the European market, before envisaging growth on a global scale, or even beyond: Goldhire is so futuristic in its approach that it is preparing to set up in the future hubs of activity in space..

C. Competitive analysis

This phase is essential, as you know it is a bit of a "mandatory passage". It allows us to establish a map of the players in the target market and to diagnose their strengths and weaknesses in order to adopt a differentiating positioning and strategy.

It is then a question of :

- Identify the different competitors: study of direct competitors, indirect competitors, see potential competition;

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- Establish a list of obvious competitors;
 - Analyze the competition's offer: its products, sales and marketing;
 - Analyze the "competitive benchmark" data;
 - Interpretation of the competitive analysis carried out.

CONCLUSION

As you can see, my internship at GoldHire Bank has been a huge learning experience for me both professionally and personally.

I was able to work on important projects for the bank, I was immediately integrated into the work team, and of course I was able to exchange ideas with my colleagues.

I also met some very nice people that I will never forget, and that I hope to see again soon.

On the university benches, we follow our lectures, we take notes, we try to acquire the basics of the subjects we follow. However, there is nothing like being immersed in a company to be able to see for yourself how real life unfolds, how the business develops, how a bank like GoldHire has been able to study the market around it in order to take advantage of it.

Once again, I cannot thank the GoldHire team enough for welcoming me, for passing on so much to me, and for giving me a new perspective on the world of finance.