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Citadel's Ken Griffin advice to interns: Hustle during your 20s and be aggressive when wanting a promotion.

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- Citadel interns waited all summer for the chance to see Ken Griffin talk at a fireside chat.
- Griffin believes that you need to set up the arc of your career in your 20s.
- He told interns not to be shy in asking for a promotion.

In a conference room overlooking Lexington Avenue in Manhattan on Thursday morning, a conference room filled with 150 rising college seniors decked out in swag like polos and fleece vests embossed with the Citadel logo were anxiously waiting for the star speaker, Ken Griffin, founder and chief executive of the firm, to arrive.

It was close to 10 in the morning. The interns were asked to arrive early, so they wouldn't miss out on the billionaire's fireside chat on his career path and advice.

As Griffin entered, the chatty interns quickly shifted their attention to the head of the \$50 billion hedge fund, put away their phones, and sat quietly.

Griffin, who traces the beginnings of his hedge fund and market-making businesses to trading from his dorm room at Harvard, was addressing the firm's interns ahead of their last week of the summer program.

The firm is now in the process of producing offers, which about two-thirds of the intern class will receive.



Ken Griffin shares his career advice with a group of 150 interns.

This year, Citadel had 33,000 applicants and accepted only 290 interns. This year's class is nearly 25% larger than the 2020 and 2021 classes, a spokesperson previously told Insider. The breakdown between Citadel interns and Citadel Securities interns is close to being split down the middle.

Insider sat in during the chat, where Griffin shared advice.

Hustle during your 20s

Griffin believes that you need to set up the arc of your career in your 20s. During your 30s and 40s, "the com-



The rising college seniors spent 11 weeks interning at Citadel and Citadel Securities.

plexity of life explodes” – whether it’s having children, getting married, or taking care of older family members.

“If you don’t spend your 20s creating a solid foundation for your career, it’s going to be very hard to do it when you’re in your 30s and 40s,” he said.

For students leaving college, they should be at a company that will challenge them intellectually, help them work on thought-provoking problems, and help them create skills to be a future leader.

“And I’ll tell you that my colleagues in their 40s and 50s who have been here for 20 years, generally have all the choice of the world and what to do with their time, which is a nice place to be.”

There are over 4,000 people who work at Citadel and Citadel Securities.

Manage your career and be aggressive

Griffin emphasized the importance of managing your time, as he himself likes to work on problems that are outside Citadel’s field of focus. It’s crucial, however, to have the self-discipline to ask yourself whether those

problems are a good way to spend your time.

“I do suffer from a degree of intellectual wanderlust,” he said. “I like new problems. That’s something that tends to be part of the DNA of a team like ours, and it’s important to have the self-discipline to focus your energies on work that will make an impact.”

Throughout the interview, which was conducted by Citadel Securities ETF head Kelly Brennan, Griffin also spoke about how Citadel places a significant emphasis on bringing in top talent for the internship program and pointed to interns who have climbed up the ranks throughout the years, like the chief executive of Citadel Securities, Peng Zhao, who started running the firm in his mid-30s.

Griffin also told the interns that people need to advocate for themselves aggressively.

“Whether you’re here or elsewhere, don’t be shy in asking for bigger roles,” he said. “Don’t be shy in asking for bigger problems to take on. Don’t be shy about asking for a promotion. What’s the worst they’re going to say – that you’re too ambitious?”

Griffin shared a story about a friend who worked really hard during his first year at a big Wall Street bank. At his annual review, the friend received a scathing review from his manager for failing to produce research that its clients cared about. His friend went home devastated, but came back to work as a different person. He eventually ended up running that department, Griffin said.

Griffin said as his friend climbed up the ranks, he would identify and recruit the person that would be his successor, so when another position opened up the friend could take on that role while filling the previous role.

“It’s important to manage your own career,” Griffin said. “You can have support and guidance, but it’s a mindset you need to have for yourself. An important part of that is hiring excellent people to work for you who can ultimately take your job. When you have a successor, that demonstrates not only your competency as a manager and your ability to build a team, but it also puts you in a position to take on the next role that opens up.”