



## MITIMCo Global Investor Job Description

*Who are we?*

MIT Investment Management Company (MITIMCo) is a leading investment management firm which invests exclusively on behalf of MIT to support its educational and research mission. We currently manage over \$25 billion in assets. We invest primarily in partnership with external investment managers.<sup>1</sup> We invest all over the world across a variety of strategies including long equity stock picking, hedge funds, private equity, venture capital, real estate, and natural resources.

*What will you do as part of our team?*

The Global Investment Staff (“GIS”) is a team of peers with a shared mandate: to seek out, partner with, and learn from the world’s best investors, with the goal of allocating MIT’s capital to the most compelling public and private investment opportunities available globally. As investors in third party investment firms, our role extends to evaluating both the people who run them and the assets they own. All members of the investment staff sit on our internal investment committee and are expected to formulate and voice independent opinions, regardless of experience or tenure. We employ a generalist model and do not use titles; this aligns with our philosophy of group responsibility (successes and failures are borne as a team) and voices being weighed equally.



Team members have freedom to tackle the challenges of endowment management as they see fit. While there are some consistent elements of our day-to-day (you will travel, learn about new business models, write investment proposals, negotiate investment partnerships, and debate how much capital to invest in them, among other things), we encourage GIS members to think expansively about how best to spend their time in support of MITIMCo’s mission. This may entail traveling to global investment hubs like Shanghai and London and small towns in the Pacific Northwest or southern Italy to meet with underfollowed investors. You may visit real estate development sites to evaluate firsthand an organization’s execution capabilities. You could lead data-driven research projects to help us optimize our investment sizing decisions, or present whitepapers to our Board of Directors describing our recent allocation moves. We value the unique skillsets each team member brings to the table and expect time allocations to differ depending on individuals’ interests, goals, and strengths.

*Why might you want to work here?*

**You will be empowered to contribute and lead right away.** Our investment team structure is flat, and several of our most important investment decisions and most powerful strategic insights have been led by team members only a few years out of college. Similarly, our

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<sup>1</sup> We also have a separate in-house real estate investment team at MITIMCo that develops, manages and leases commercial real estate in Kendall Square. For more information about joining that team, go to: <https://mitimco.org/join/>.

most experienced colleagues do their own primary research and support initiatives led by newer colleagues. You will serve on MITIMCo's internal investment committee and help us make major investment decisions.

**There is no better place to learn about investing in both breadth and depth.** As a member of our generalist team, you will spend your time evaluating, collaborating with, and learning from the most elite investors in the world across all asset classes. This offers a rare opportunity to see a broad perspective of investment ideas in full contrast. At the same time, you will go deep on individual investment opportunities in public stocks, private equity co-investments, and other idiosyncratic opportunities.

We are a self-reflective group that embraces learning opportunities in pursuit of continuous improvement. We believe that humility and intellectual honesty are critical attributes. Each member of our team, regardless of investment experience, seeks new ways to improve his/her skills as an investor, a relationship builder, and a teammate. In lieu of a formal training program, we take every meeting, every hallway conversation, and every car ride to the airport as an opportunity to share insights and experiences, and to learn from each other.

**You will be supporting a great non-profit cause.** We take tremendous pride in supporting MIT. You will be rewarded every day with news headlines highlighting the amazing things that emanate from the MIT community: curing diseases, improving energy efficiency, and thousands of other technologies that make people's lives better. You will be able to make a tangible link between the dollars generated by our investment performance and MIT's educational and research efforts. Over the course of a long career you could contribute billions of dollars of profit to support MIT's mission.



**We aim to win, and we win as a team.** Investing has been described as an art, a science, a discipline and an intellectual pursuit. We think all of that is true. But investing is also extremely competitive. You will be part of a high performance culture that competes and wins as a team. Delivering best-in-class investment returns is how we best support MIT's mission.

**We have only one client.** Having only one client has a number of important benefits. One obvious benefit is we do not spend any time marketing, which allows our team to be more productive. More importantly, MIT has a stable pool of capital. Since our capital base is permanent and our strategic vision is very long-term, we can invest with a longer time horizon than most other investors. This horizon enables us to think as business owners, employ a patient and analytical decision making process, and invest in many attractive opportunities that may not be suitable for most investment firms.

**We try to make MITIMCo a great place to work because we believe that having low personnel turnover is one of our critical competitive strengths.** You will work in a closely-knit team of people who enjoy each other's company. We work hard to maintain a supportive culture that is focused on asking the right questions and getting the best answers without politics or individual agendas. We build long-term relationships with our investment managers, and having a tenured staff to maintain these relationships over many years is a valuable asset.

There are no predefined career paths on our team. For example, you won't be expected to go to graduate school to advance. But if you want to apply to business school, take the CFA exam or devote time to learning a new language, we will support you 100%. Our colleagues have set up temporary satellite offices in London and Beijing. One team member took a sabbatical to run mountain trails in New Zealand. Another taught a graduate class on investing at MIT's Sloan School of Management. We take an expansive view of professional development and want to help you become your best self.

We welcome our employees to stay and build long, successful careers at MITIMCo, and it is our hope that you will choose to stay with us. Even if you decide that you do not want to stay at MITIMCo forever, you will find that **this is an outstanding foundation for whatever you choose to do in the future**. Everything you learn about investing and understanding businesses will be highly transferable skills. And you will build relationships that will help open doors to some of the best investing jobs available. Some of our colleagues have gone on to launch their own investment partnership and real estate investment businesses, while others are now CIOs at other endowments. We take great pride in their success!

*What are the prerequisites for the job?*

Beyond a bachelor's degree (in any discipline) and the ability to demonstrate knowledge of investment concepts, the key prerequisites are passion, curiosity, an interest in investing, a team mindset, a love of learning, and a desire to make the greatest contribution possible to an important cause. We place a high value on diversity of thought in our meritocratic discussions, and we believe exceptionalism comes in many forms. If your background and experience don't match what you think a typical institutional investor looks like, you may in fact be an even more appealing candidate for our team. We have an apprenticeship model – come learn with us!

*How do you apply?*

Apply through MITIMCo's website via [this link](#)

To ensure consideration, your application should include your resume, cover letter, and succinct responses to three of the following five questions:

1. Describe a time when you disagreed with a person in authority.
2. What about investing interests you?
3. How have you pursued learning opportunities outside of your normal job or school requirements?
4. Describe a time when you faced a significant challenge. How did you face it? What could you have done better?
5. Describe a business with which you're familiar and that you believe is a great business. What characteristics make it a great business?

Please note that MIT does not provide visa sponsorship for technical, administrative, or library full-time or part-time regular positions. Additionally, MIT does not provide visa sponsorship to recent graduates and practicing professionals for internship training, practical experience, or other non-teaching, non-research affiliations.

