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Here's how to land a spot in Citadel's summer-internship program, which accepts less than 1% of applicants

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- **Citadel's summer interns include students who've won the Putnam math competition.**

- **Others have been NASA researchers and Army special-operations soldiers.**

- **The interview process involves a phone screen and then four on-site interviews.**

CITADEL

Ken Griffin, Citadel's founder, speaks with the Citadel executive Kelly Brennan in 2020.

To get into the summer-internship program at the billionaire Ken Griffin's Citadel, you could be competing with a finalist of the prestigious Putnam math competition or a NASA researcher. This year's class is nearly 25% larger than the 2020 and 2021 classes, with 290 interns. But its growth doesn't mean it's any easier to get a spot: The program has an acceptance rate of less than 1%.

Matt Mitro, Citadel's head of campus recruiting, previously told Insider that it received 33,000 applicants for 2022, "which reflects the growth of Citadel and Citadel Securities and the importance we place on engaging with early-career talent."

About half of the interns are working for the $47 billion hedge fund, while the others are working for the market-maker Citadel Securities. The firm says it has more than 100 software-engineering interns this summer, a record. Other areas interns are in include trading, quant research, fundamental investing, finance, accounting, hu-

man resources, operations, and compliance.

"We look for students who stand out," Mitro, who runs the recruiting for the program, told Insider. "Often it's because of an academic pursuit, but it can be anything that shows they have a commitment to excellence. People who excel in their chosen field get our attention."

Insider spoke with Mitro to get tips on how to land a spot in the intern class.

A rundown of the 2022 interns

This year's 11-week internship program started Monday with a one-week off-site in Florida. The first few days consist of learning about the company with senior leaders

Some of Citadel's interns getting to know each other during an icebreaker activity on the first full day of the off-site.

from Citadel and Citadel Securities. The rest of the week includes a team challenge where interns have to come up with issues Griffin might face and present their ideas to some of the company's leaders, "Shark Tank" style; time for trying out quant tools; and a weekend of activities like Spikeball, karaoke, trivia, and cooking classes.

On Sunday, interns fly back to their respective cities, including Chicago and New York, for the remaining 10 weeks of the program.

The 2022 class, which is made up of both undergraduate and graduate students, includes two Putnam math competition fellows; one Putnam honorable mention; nine USA Computing Olympiad platinum medalists; and nine International Math, Physics, or Informatic Olympiads gold medalists. There are also students who have been NASA researchers, US Army special-operations soldiers, startup and nonprofit founders, and chess grandmasters.

Discovering Citadel

The application process for the program starts in July. Mitro said that he and his team start considering interns in August and that most of the intern class is admitted by January.

Ahead of the application season, Citadel hosts a sep-arate event for about 300 first- and second-year college students called Discover Citadel. In April, college undergraduates can learn more about Citadel and Citadel Securities and meet senior leaders. The program, which has a 6% undergraduate acceptance rate, is considered an accelerated pathway to an internship. Citadel says it expects more students from this program to join the summer internship in the future.

How to impress in the interview cycle — and what not to do

The interview process for the internship program starts with a phone screen. From there, Mitro said, Citadel and Citadel Securities conduct four on-site interviews "focused not only on assessing an applicant's technical capabilities but their values and the extent to which they align with ours."

The interviews are with Citadel employees including traders, quantitative researchers, and software engineers. "We want them to get very familiar with the people they'd work with," Mitro said.

"Our interviewers are trained to ask questions that challenge students and show us how they think. We also ask behavioral questions that give us a sense of what motivates them and how students would work collaboratively in teams."

For example, interviewers might focus on details in a candidate's résumé to get more in-depth about their experiences. If they were successful at something, an interviewer will often ask how they accomplished it.

Mitro and his team also want to make sure a candidate is doing research on Citadel – the candidate should be prepared to talk about any news at the firm and their views on it.

Mitro said many students Citadel interviews are bright but not entirely sure if they want the internship. He added that not being able to explain what they find interesting about finance or technology could make it seem like they aren't interested in Citadel.

Also, he said interns shouldn't pretend they know something when they don't, since interviewers would most likely catch it. On the flip side, he said, sharing an experience or skill the interviewer might not know about could impress them.