TUM Career Service
How to Analyze Job Ads and Prepare Your Cover Letter

Objective
Job ads contain a lot of important information and you will customize your cover letter individually to each job ad and the information provided in it. Generally job ads in Germany indicate which requirements the candidate should meet. Here, two kinds can be differentiated: musts and nice-to-haves. In order to understand the full profile asked for in the ad, it is necessary to analyze the job ad carefully. This is best done step by step:

- Read the ad carefully and at least 3 times
- It is important that the description matches your technical qualifications and the majority of your personal characteristics
- Write down why the ad appeals to you
- Underline the key words using different colors for each category: important to you, important to the company
- List all qualifications, tasks and skills demanded in the ad
- Sort them according to “musts” and “nice-to-haves”

Recognizing obligatory qualifications “musts”:
In most ads the obligatory qualifications are stated clearly (see example). If you do not meet the obligatory qualifications at all, your application will most likely be to no avail. Generally, a match of at least 80% is should exist in order to be considered for an interview.

Recognizing partially obligatory qualifications “nice-to-haves”:
Nice-to-have criteria are marked my phrases such as “ideally”, “would be beneficial”, “are a benefit”. Bringing nice-to-haves to the table can score you additional points. Make sure to consider them. Try to combine what is unique about you with what the company states about itself in order to emphasize that you and the company match well.

Most job ads provide the basic parameters regarding the vacant position. Usually 3 to 4 hard facts regarding qualifications and work experience are given. In addition to that the same number of soft skills the ideal candidate should possess is stated. Assessing your own profile beforehand enables you to match the skills from your matrix with those required in the ad. This way you can decide if this really is a suitable position for you. If you choose to apply, paraphrase the key qualifications on a separate sheet of paper and write down one thing from your CV that relates to the qualification next to it.
Example

Analyst Asset Allocation Strategies (f/m) Job Code EG2090
Full-time, Trainee at Allianz Deutschland AG

Field of studies
Business Administration, Management and Technology, Political Economics, Business information technology, Engineering with business studies, Business mathematics

Description
isklab GmbH is the investment and risk solutions advisor of Allianz Global Investors (AllianzGI) and is part of AllianzGI’s global solutions organization. We provide our services to renowned national and international institutional investors such as pension funds, corporate clients, family offices, wealth managers and mutual funds. In a true partnership approach we create together with our clients innovative and sustainable investment and risk solutions. Allianz Global Investors is the investment arm of Allianz SE, a multi-national financial services company.

Key Responsibilities
To extend our Asset Allocation Strategies team we are looking to hire an Analyst Asset Allocation Strategies (f/m) as a full-time employee. The job consists in developing, implementing and monitoring cross asset investment solutions for different professional client groups.

Requirements
We are looking to hire an investment professional recently graduated from a leading university or with up to 3 years of working experience in a relevant industry sector such as investment banking, investment consulting, asset / portfolio management or risk management.

You hold a top-notch quantitative university degree related to economics or finance. Additional relevant qualifications such as a CFA charter are a plus.

You have knowledge of financial markets and financial instruments from a theoretical and ideally also a proven practical perspective. In addition you have strong analytical skills and the ability to efficiently manage a number of different projects in high quality. A high level of expertise in strategic and dynamic asset allocation as well as risk management is also a plus.

Further, you are an open-minded team player, flexible, self-reliant, and forward thinking. Fluent verbal and written skills in English and good German are required.

The job:
- Part of a team
- Full-time
- Developing
- Implementing
- Monitoring
- Investment
- Diverse client groups

Must:
- University degree related to economics or finance or working experience
- Knowledge of financial markets & financial instruments
- Analytical skills
- Project management skills
- Open-mindedness
- Team player
- Flexible
- Independent
- Forward thinking
- Fluent in English, good German

Nice to have:
- Additional relevant qualifications
- Practical experience related to financial markets and instruments
- Knowledge of strategic & dynamic asset allocation
The Job Ad is the Foundation of Your Cover Letter

Ideally you should incorporate all requirements in your cover letter and support them with short examples from your CV. An example would be: “During my student internship with Company X I was able to apply my theoretical knowledge of financial markets and gain practical experience in using financial instruments.” Your goal is to allow the HR person to spot the keywords indicating your suitability for the position immediately. Help the HR person understand your message, draw the conclusions for them! Write “My extensive international experience allows me to successfully work in international contexts and with diverse customer groups.” Instead of „I have an international background.“ Don’t outsource the thinking to the HR person, present the conclusions yourself!

The following steps help you to prepare your cover letter:

- Take the list of paraphrased requirements from before and arrange them in order of importance
- Write down if and if yes in how far you meet each requirement. Add the examples from your CV that you have collected earlier
- Based on this you can write the cover letter. You may find it helpful to start turning the list into full sentences. Regarding you cover letter’s structure see the factsheet “Cover Letter Structure”

If the job ad indicates a contact person such as “For further questions please contact Ms Hantke” the company will appreciate if you contact this person by phone or email. Think carefully about a question to ask, don’t just call them with a random question. Questions regarding the job’s content or the company indicate interest and you can also find out whom to direct your application to. For international students clarifying language requirements is a sensible pretext. You can find out if an English application is accepted at all or what level of German is required if the ad does not indicate it already.

In many cases such a phone call can already offer valuable clues to your suitability for the vacant position.
Typical Mistakes

- No current date
- No signature
- Use of company logos
- Spelling mistakes in the salutation line
- Suitability is merely hinted at and not expressed
- Lack of customizing: skills profile presented does not match the requirements
- Key words are not taken up, information from ad is being ignored
- Lazy customization: key words are simply taken and the writer claims to meet the requirements -> paraphrase
- Writer claims to meet requirements but does not provide evidence
- Cover letter longer than 1 page
- Valuable space is lost for sentences without content
- Too many paragraphs – one paragraph is one thought/idea
- Applicants job objectives/professional goals are missing
- Information is missing (e.g. job ad asks for salary expectations and they are not stated in cover letter)
- Too much information (e.g. job ad does not ask for salary expectations but they are included in the cover letter)
- Cover letter is phrased universally e.g. “a company such as yours”, “various skills” -> be specific, give examples