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Career guide · Corporate development

The corporate development interview prep pack

The questions interviewers ask, model answers, and a plan to be ready on the day.

4
Interview questions with answers

5
Readiness checks

Lower than banking, often with stock
Junior pay, all-in (US)

Get interview-ready for corporate development.

Corporate development teams run acquisitions, investments and sales for one company, such as a large technology or healthcare group. You work on fewer deals than a banker, but you see them through from idea to integration.

How to use this pack

Cover each answer, say yours out loud in under a minute, then compare. Use the lines to note what you missed.

Interview questions

4 questions

Strategy

What acquisition would you recommend for our company?

Pick a target that fills a clear gap in product, customers or geography. Explain the strategic logic, a rough price, how it would be paid for, the main risk and how you'd integrate it. This shows you've studied the company.

M&A

What are synergies?

The extra value from combining two companies: cost synergies from removing duplicated costs, and revenue synergies from selling more together. Cost synergies are usually more reliable.

M&A

Why do many acquisitions fail?

Paying too much, overestimating synergies, poor integration and culture clashes. Good corporate development teams plan integration before they sign.

Valuation

Build versus buy: how do you decide?

Compare the cost and time of building the capability yourself with the price of buying it. Buying is faster and less risky to execute but costs a premium; building is cheaper but slower and uncertain.

Are you ready to apply?

5 checks

- [ ] I can value a company and explain synergies
- [ ] I can recommend an acquisition for a company I know
- [ ] I understand how deals are integrated
- [ ] I can explain build versus buy
- [ ] I know my target company's strategy and recent deals

Your plan, step by step

4 stages

- [ ] **Early career**

  ### Get deal experience

  Banking, consulting or transaction services build the right skills.

- [ ] **Before applying**

  ### Pick your companies

  Choose companies whose products and strategy you understand.

- [ ] **3 months before**

  ### Network inside them

  Corporate development teams often hire through referrals.

- [ ] **Interviews**

  ### Think like an owner

  Show you care about what happens after the deal closes.

What to read

3 picks

1 **Mergers and Acquisitions from A to Z by Andrew Sherman**
A practical overview of the deal process.

2 **Your target company's annual report and investor day materials**
Know its strategy cold.

3 **The M&A Failure Trap by Baruch Lev and Feng Gu**
Why many deals disappoint.

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Now say it out loud.

Knowing the answer isn't the same as saying it well under pressure. The free Mandate app reads questions aloud and scores your spoken answer on key points, structure, pace and filler words.

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