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Investment Banking Superday Walkthrough

Congratulations! Making it to the Superday is a huge accomplishment. A Superday is the last day of the interview process. It is designed to simulate what it would be like to work with you under pressure, through multiple conversations, in a short period of time. By the time you are invited to a Superday, the firm already believes you are technically capable of doing the job. It exists to decide whether they trust you, want to work with you, and can confidently advocate for you internally.

This guide explains what a Superday is, how it is structured, what bankers are evaluating, and how to stay ready before and during the day. Make sure to study the behavior and technical guides for questions I have personally been asked in 10+ Superdays, and my students have been asked as well.

Tips

- Make sure to remember everyone's name you interviewed with
- Bring copies of your resume to the interview if it is in person
- Do some research on the interviews as this can help you come up with personalized questions
- Always wear a suit and tie or for women business professional (whatever that may be)
- If there are more than 1 interviewer, make sure to give equal amounts of attention. Ask alternating questions and make it a group discussion.



What is a Superday

A Superday typically consists of several back-to-back interviews with analysts, associates, VPs, and sometimes managing directors. Depending on the firm, this can be anywhere from three to eight interviews, lasting between 20 and 45 minutes each. Superdays may be held in person or virtually, but the expectations are the same. You are being evaluated continuously, not just during individual interviews.

At this stage, firms are no longer asking whether you understand basic finance concepts. They are asking whether you can communicate clearly, think under pressure, handle curveball questions, and interact professionally with people at different seniority levels. A Superday is as much about consistency as it is about performance.

How Superdays Are Structured

Most Superdays follow a similar structure. You will rotate through a series of one-on-one or two-on-one interviews. Analysts and associates typically focus on your resume, technical foundation, and how you would function day to day on a deal team. VPs and directors often test judgment, maturity, and how you think about clients and transactions. Managing directors usually assess culture fit, communication skills, and whether they would be comfortable putting you in front of clients.

Technical questions can appear at any point, but they are often lighter than first-round interviews. Instead of rapid-fire definitions, you may be asked to walk through a concept, explain a deal, or think through a scenario. Behavioral questions are present in every interview, even if they are not framed as traditional “tell me about a time” questions.

What Bankers Are Really Evaluating

The most important factor in a Superday is whether you are consistent. Bankers compare notes after the day ends, and any red flags tend to stand out more than individual strong answers. They are asking themselves whether you clearly want this job, whether you are easy to work with, and whether you can be trusted with responsibility.

They also evaluate how you respond when you do not know something. A calm, honest response followed by logical thinking is far better than guessing or panicking. Confidence without arrogance, humility without insecurity, and professionalism without stiffness are the traits that tend to win Superdays.



Common Superday Question Types

You should expect a mix of resume walkthroughs, behavioral questions, technical questions, brain teasers (Common ones are at the bottom of this guide) and open-ended discussion. Resume-based questions test whether you actually understand your experiences and can explain them clearly. Behavioral questions assess teamwork, conflict, leadership, and resilience. Technical questions confirm that your foundation is solid, not memorized. Open-ended questions often sound conversational but are designed to see how you think and communicate.

You may also be asked why investment banking, why this firm, why this group, and why this location. These questions are rarely about facts. They are about whether your answer sounds thoughtful, genuine, and specific.

How to Prepare Before the Superday

Firstly, I recommend drinking a coffee, as you have a long 2-4 hours ahead of you. Preparation should focus on consistency rather than cramming. You should be able to walk through your resume cleanly and confidently, explain every bullet in detail, and connect your experiences back to the position. Your story should be coherent from start to finish, with no contradictions.

You should review core technical concepts until you can explain them out loud without notes. This includes the three financial statements, valuation methodologies, basic merger logic, and common accounting questions. You do not need to know everything, but you should be very comfortable with the fundamentals.

You should also research the firm and group thoroughly. Know what the firm does, what types of clients it serves, recent transactions, and how the group fits within the broader platform. Your preparation should allow you to ask intelligent questions that show curiosity and genuine interest.

How to Stay Ready During the Day

On Superday, energy management matters as much as preparation. Treat every interview as a fresh start, regardless of how the previous one went. Bankers do not know what happened in earlier rooms, and one strong conversation might be able to outweigh a weaker one (But I will say 1-2 mistakes is too much, 1 wrong answer could likely mean you will not be given the position, especially at large firms like Goldman or Morgan Stanley)



Listen carefully to each question and answer it directly. Do not rush to fill silence. If you need a moment to think, take it. Speak clearly, maintain professional body language, and stay engaged even when the conversation feels casual.

If you are asked something you do not know, acknowledge it calmly and walk through how you would think about the problem. This demonstrates composure and problem-solving ability, which matter more than having the perfect answer.

Common Superday Mistakes

Many candidates fail Superdays not because they lack ability, but because they make avoidable mistakes. These include inconsistent answers across interviews, sounding rehearsed or robotic, being overly aggressive technically, or failing to show genuine interest in the firm. Another common mistake is treating junior bankers casually and senior bankers formally. Everyone's feedback matters.

Fatigue can also cause issues. Candidates sometimes lose focus late in the day and become less sharp or less engaged. Staying mentally present through the final interview is critical.

After the Superday

After the Superday, send concise and professional thank-you emails to each interviewer if appropriate. These should be short, personalized, and sent within 24 hours. Avoid repeating your resume or overselling yourself. The goal is to reinforce professionalism and appreciation.

Then, wait. Superday decisions often involve internal discussions and can take time. A lack of immediate feedback is normal.

Final Thoughts

A Superday is not about being perfect. It is about being consistent, prepared, and easy to work with. If you can clearly explain your background, demonstrate a solid technical foundation, communicate naturally, and show genuine interest in the role and firm, you give bankers what they are looking for.

At this stage, the firm is not looking for reasons to eliminate you. They are looking for reasons to say yes.



Brain teaser questions

Q1- You've got a $10 \times 10 \times 10$ cube that's built up of smaller cubes that are $1 \times 1 \times 1$. The outside of the larger cube has been entirely painted in red to make it stand out. Which of the smaller cubes has red paint on it, and how many of them?

Answer: First and foremost, keep in mind that the larger cube is composed of 1000 smaller cubes. The most straightforward approach to think about this is to consider how many cubes are not painted. The interior cubes of the $8 \times 8 \times 8$ structure are not painted, for a total of 512 cubes. As a result, there are 488 cubes with some paint out of 1000 total. To put it another way, we can say that we painted two 10×10 sides (200), two 10×8 sides (160), and two 8×8 sides (240) and then added them all together (128). $200 + 160 + 128 = 488$.

Q2- When travelling at an average speed of 30 miles per hour, a car can cover a distance of 60 miles. How fast would the car have to travel the same 60-mile route back home in order to maintain an average speed of 60 mph throughout the trip?

Answer: The majority of individuals will answer 90 mph, but this is a trick question! The first stage of the journey is 60 miles long and takes an average speed of 30 miles per hour. As a result, the car travelled for a total of 2 hours ($60/30$). In order for the car to cover 120 miles at an average speed of 60 mph, it would need to travel for exactly 2 hours ($120/60$). Because the car has already travelled for two hours, it will be impossible for it to maintain an average speed of 60 miles per hour for the duration of the trip.

Q3- You're given 12 balls and a scale to work with. There are 12 balls total, 11 of which are similar and one which weighs somewhat more. How do you determine which ball is heavier when you only use the scale three times?

Answer: First, compare the weights of five balls versus five balls (1st Use of Scale). If the scales are equal, then discard the first ten balls and weigh the remaining two balls against each other on the remaining scales (Second Use of Scale). The ball with a higher density is the one you're looking for.

If one group is heavier than the other on the first weighing (5 versus 5), then weigh 2 against 2 of the heavier group (2nd Use of Scale). The fifth ball from the heavier group (the one that hasn't been weighed) is the one you're looking for if they're both equal in weight. If one of the groups of two balls is heavier than the other, then take the heavier group of two balls and



weigh them against the other group of two balls (Third Use of Scale). The ball with a higher density is the one you're looking for.

Q-4 Three lightbulbs are installed in a room with no windows. You're standing outside the room, in front of three switches, each of which controls one of the lightbulbs. So, if you only have one chance to enter the room, how are you supposed to figure out which switch controls which lightbulb?

Answer: Two switches (designated as A and B) should be turned on for a few minutes and then turned off. Then, using switch B, turn one of them off and walk into the room. Switch A is in charge of controlling the brightness of the light. Make contact with the other two bulbs (they should be off). Switch B is in charge of controlling the one that is still warm. Switch C is responsible for controlling the third bulb (which is both off and chilly).

Q-5 Four investment bankers must cross a bridge in the middle of the night in order to go to a meeting. They only have one flashlight and only 17 minutes to get there before it gets too dark. The bridge can only sustain two bankers at a time and must be traversed with the flashlight to be effective. One minute for the analyst, two minutes for the associate, five minutes for the vice president and 10 minutes for the managing director to cross the bridge. How are they going to get everyone to the meeting on time?

Answer: In the beginning, the Analyst takes the flashlight and walks across the bridge with the Associate. This procedure takes 2 minutes. After then, the Analyst returns across the bridge with the flashlight, which takes another minute (3 minutes passed so far). The Analyst hands over the flashlight to the Vice President, and the Vice President and the MD cross together, taking a total of 10 minutes (13 minutes passed so far). The Vice President hands the flashlight to the Associate, who returns to the other side of the bridge in 2 minutes (15 minutes passed so far). The Analyst and Associate will now cross the bridge jointly, which will take another 2 minutes. The meeting will begin exactly 17 minutes after everyone has crossed the bridge. It's worth noting that, rather than investment bankers, you'll frequently see the same question asked to members of musical bands (usually either the Beatles or U2).

Q6- An interviewer places three envelopes in front of you and asks you to choose one of them. One of the envelopes includes a job offer, but the other two are filled with rejection letters. You select an envelope from the pile. The interviewer then proceeds to show you the contents of one of the other envelopes, which turns out to be a letter of rejection. The interviewer now provides you with the opportunity to change your envelope selections. Should you make the switch?



Answer: Yes, it is correct. Let's pretend your first choice was envelope A. Originally, you had a 1/3 chance of receiving the offer letter in envelope A if you opened it. There was a 2/3 probability that the offer letter would be in either envelope B or C, according to the odds. If you stick with envelope A, your chances of winning remain at a third of a chance. Now, the interviewer has rejected one of the envelopes (let's say, envelope B), which carried a rejection letter, from consideration further. Consequently, by switching to envelope C, you have a 2/3 probability of receiving an offer, thereby doubling your chances of receiving an offer.

This question will frequently be asked, but with reference to playing cards (as in 3-Card Monte) or doorways (as in Monte Hall/Make Let's A Deal) instead of envelopes, so be prepared to see it more often.

Q7- You have a total of 100 balls (50 black balls and 50 white balls) and two buckets at your disposal. The question is, how do you split the balls into the two buckets in such a way that the probability of getting a black ball is maximized if one ball is chosen at random from one of the buckets?

Answer: Please understand that you are expecting that one of the two buckets is chosen at random, and then one of the balls from that bucket is chosen at random, in order to be completely clear. Put one black ball in one of the buckets and all of the other 99 balls in the other bucket if you want to win the game. With this strategy, you have a slightly less than 75 percent chance of getting the black ball in the lottery. Following is an explanation of how the arithmetic works: There is a 50 percent probability of selecting the bucket holding one ball, with a 100 percent chance of selecting a black ball from that bucket when that bucket is selected. Furthermore, there is a 50 percent probability of selecting the bucket holding 99 balls, with a 49.5 percent (49/99) chance of selecting a black ball from that bucket. $(50\% * 100\%) + (50\% * 49.5\%) = 74.7\%$ percent is the total probability of selecting a black ball when all other factors are equal.

Q8- At 3:15 p.m., what is the angle formed by the hour hand and the minute hand of a clock?

Answer: With a quarter past the hour approaching, the minute hand is exactly at 3:00, but the hour hand has moved 1/4 of the way between 3:00 and 4:00 on the clock. As a result, 1/4 times 1/12 equals 1/48 of the clock. With a clock of 360 degrees, $360/48 = 7.5$ degrees is the angle measured.



Q9- Approximately how many quarters would it take to build a stack from the floor of this room all the way to the ceiling? For simplify, let us assume that the room is 10 feet high and that 12 quarters are 1 inch tall.

Answer: To find the answer, imagine that the room is ten feet high and that twelve quarters are one inch tall.

Q10- Why Are Manhole Covers Round?

Answer: Manhole covers are rounded in order to prevent them from falling into the manholes.

Other possible explanations include:

- Because they are easier to transport (simply roll them)
- Because they are easier and less costly to build (smaller surface area than a square cover)

Q11- Tell me a joke

What does EBITDA stand for? Earnings before I trick the dumb auditor.

Q12- If you could be any animal what it would be?

Come up with something interesting like a red panda because of their habitat and defence mechanisms for predators.

