

### JAKE SIEWERT

This is Exchanges at Goldman Sachs where we discuss developments currently shaping markets, industries and the global economy. I'm Jake Siewert, global head of Corporate Communications here at the firm.

Today, we're talking about what it's like to be a Goldman Sachs intern and how employers are trying to keep up with what younger generations want from a work environment. To do that, we're talking with two college seniors who interned at Goldman Sachs this past summer and will be returning as full-time analysts next year, as well as our own, very own head of Human Capital Management, Dane Holmes. Katherine, Rebecca and Dane, welcome to the program.

### DANE HOLMES

Great. Nice to be here.

WOMAN

Thank you.

JAKE SIEWERT

So this is for everyone. So briefly introduce yourselves, where you're from, where do you go to school or where did you go to school and what part of the bank were you interning in this past summer? And, Dane, just give us a quick take on your role here at Goldman Sachs.

KATHERINE DOROVITSINE

Sure. So my name is Katherine Dorovitsine. I'm from about an hour north of the city in Putman County. I'm a student at Baruch College here in the city, and I had the opportunity to intern in the Securities Division this summer, rotating on a few different teams within prime services.

REBECCA SHINER

My name is Rebecca Shiner. I am a super senior at Yeshiva University which is here in New York City, where I'm double majoring in accounting

and finance. But I am from Chicago, and this past summer, I was interning on the GS Bank LEC Team in the Controllers Division here at the firm.

JAKE SIEWERT

Awesome.

DANE HOLMES

Great. So I'm Dane Holmes, as it was mentioned, a head of HR. I guess in the small world of connections, I was born in Chicago. I went to university at Columbia in New York. So I don't know, we're all connected one way or another. And I'm responsible for all of our activities around people at the firm and leadership development.

JAKE SIEWERT

Dane, just to set some context, we collect a lot of insights from our interns when they're here over the summer. Why do we do that, and what do we get out of that experience of listening to our interns over the course of the summer when they're here?

DANE HOLMES

Yes. So, obviously, I'd use the old adage that you don't know what you don't know. And I think in the people-driven business, it's very normal to fall into the trap of saying, "Oh, I know what it was like. I was an intern," even though it might have been ...

JAKE SIEWERT

Twenty odd years ago.

DANE HOLMES

(Laughs) Yes, exactly right. It might have been a long time ago, when you're using an abacus.

(LAUGHTER)

DANE HOLMES

But it is really true that you don't know what you don't know. So part of it is getting the information. And what's great, I think, about the generation that we're seeing today and a lot of the people that we're recruiting into the firm, they're open and honest and very frank about how they're feeling about things and how they're looking at the world.

So it's all about being informed, and, fortunately, they're happy to share it with us.

JAKE SIEWERT

So the intern class this summer was the most diverse to date. Talk a little bit about how that class is a reflection of what we're thinking and how we're thinking around diversity inclusion here at the firm.

DANE HOLMES

Yes. So we think about diversity inclusion through a bunch of lenses. One is just if you think about it from a pure ... we're a business that serves clients, and whatever problem or issue, we're usually solving some problem for one of our clients. What do we want? We want a diverse set of views in the room as we try and tackle whatever that problem is. And so some of that is a reflection of frankly just wanting to provide the best solutions to our clients.

Another part is that in our surveys with our interns

... we hear that they want a diverse population around them. So part of it is reflecting the desire of also what the most talented people out there in the marketplace, the type of environment that they want to work in.

And then, frankly, we have a core principle that we think about which is meritocracy, and it's hard to argue that you have a fully pled meritocracy if you don't have diversity in the group of people that you're bringing in because we've obviously proven time and time again that talent knows no boundary, whether it be gender, race, ethnicity, sexual orientation. So having a diverse class makes me feel very confident that the meritocracy is alive and well.

JAKE SIEWERT

So one of the things we did learn from the survey is that 82 percent of our interns said it was important to develop managers that foster that kind of

inclusive work environment. So how are we thinking about the forward strategy for diversity inclusion, particularly when it comes to training managers?

DANE HOLMES

I think all of this starts with, one, caring about developing our people, which means investing in them, investing your time, your knowledge, your energy, and so we're looking for our managers to do that.

The other part is understanding them. And so we started this question with why do we survey. It's a little bit to understand what drives them and what they're looking for. And in a lot of ways, that's to prepare our managers to deliver that to them as well. So managers play a critical role in developing our people and attaching them to the firm and making them effective, and in a diverse population, what do you need to do? You need to make sure

that you understand all the diverse perspectives that people have and where they come in. And you frankly just have to care, care about what matters to them, care about what they're looking to achieve in addressing that.

And so it's resulted in a lot of education. We put a lot of investment into our learning activities to make sure people understand the different perspectives that are out there. But we got to give people the base knowledge, and then we gotta make sure that they care and engage and invest in our people.

JAKE SIEWERT

So, Katherine or Rebecca, when you came here, when you come to work over the summer, does it feel more or less diverse than your schools? And what do you expect from managers in terms of how they can do a better job of making people like yourselves feel comfortable?

KATHERINE DOROVITSINE

So Baruch, at least for me, is a very diverse school, but I would say that the difference here wasn't huge. I think Goldman is definitely making big strides in that direction. And I think something interesting just to think about in terms of managers kind of enforcing or implementing more of that diversity within their team, kind of what Dane mentioned a little bit about, different perspectives kind of coming in from that, those diverse experiences, I think is important to think about.

So when I think about diversity, I don't just think of race, ethnicity, religion, maybe I'm thinking more about kind of what have those experiences taught a person, what skillsets have they brought from there. I think that's an interesting thing to think about in the workplace, given that different experiences will transfer into different skills in different ways that a person can add value to a team.

REBECCA SHINER

So my experience with diversity at the firm is that the firm is much more diverse than my school, Yeshiva University. But that said, I think that within the firm managers can best encourage and foster diversity and inclusion by using it as an invitation to conversation, because I've always thought of diversity as something so much larger than simply checking off boxes.

Like Katherine said, I think you have something to learn from everybody around you, and while it may be easier or more natural to start that conversation with someone who seems more similar to you at the outset, I think it's equally if not more important to start those same conversations with the people who seem different than you are, because, in my experience, the more you speak to the people who seem to be different than you, the more you realize that you have a lot in common. And I find that you

come away having learned something, and I think there's something really, really valuable in that.

**JAKE SIEWERT**

So both of you studied finance or are still studying finance. As you were thinking about kind of how to choose the next step of your career after school, what were the things that led you to Goldman and what were the kind of attributes you're looking for in a future employer?

**KATHERINE DOROVITSINE**

I think for me it was really the people. That was the first thing that I was looking at. So I had a wonderful experience with all of my interviewers, and that was kind of the initial step that made me realize that Goldman was going to be a fantastic place to work.

And I actually had the unique opportunity of interning here for two summers in a row, and that's exactly what I've experienced. The people are

incredible, overwhelmingly supportive and helpful. I've always found that there's something you can learn from everyone sitting on either side of you. And I think there's definitely something to be said about never being the smartest person in the room. There's always something you can learn from every single person at Goldman Sachs.

JAKE SIEWERT

Do you want to take a cut at that, Rebecca?

REBECCA SHINER

Yes, for sure. So in addition to studying finance, I'm also studying accounting. So last summer, I interned in a public accounting firm, and it just wasn't for me. So coming into this past summer, I wanted to try something a little new, which is what led me to controllers. Actually, long story how I ended up here, but I guess, in sum, I am really here due to the alumni from my school who really stepped up and became mentors to me and guided me this way, and I'm so thankful to them. But how

I ended up at Goldman Sachs, I mean, I think the name really speaks for itself because it truly is synonymous with excellence, and that was my experience.

Over the summer, whenever I was asked how my experience was going, I would explain that I felt challenged all around; challenged in that I was applying the things that I learned in school to my work on a daily basis, which is rewarding in and of itself; challenged in that I was furthering the things that I learned and realized how much more I had to learn; and challenged because I was surrounded by the most impressive people. And as incredible as my team is at what they do, they were equally as incredible at welcoming me as part of the team and of teaching me about my role and what I needed to do in order to succeed, and they really saw to it that I was successful, and, to me, that meant a huge amount.

JAKE SIEWERT

So, Dane, when we talk about work-life balance, it means different things to different people. And this is one of the questions we asked the interns, and it was interesting. Sixty-two percent of the interns associated with spending time with friends and family. Only 17 percent associated with disconnecting at the end of the day, which, when I was that age, that's what I was doing.

DANE HOLMES

Exactly. So it's different. It's unique for each person, can mean flexibility, can mean time. Always helpful to understand that. What does it mean to you?

DANE HOLMES

Yes. Sure. So I'm not surprised. Maybe now I've found the pure synergy between me and most

interns. For me, it's family and friends a lot.

(Laughs) But what's interesting, I think, for me when I think about flexibility around life, it's having the space to live your life intentionally around the things that matter to you. And I know there's this whole debate, "Oh, can you have it all or not have it all?" I say to people who have a problem with saying that, "Oh, you can have it all, and like, well, you're just not creative enough, cause there's a lot of things in the word 'all.'" (Laughs)

And so to me, work-life balance, it starts with my family. I'm, obviously, a husband and a father, and my wife, I guess, semi-chose me. My kids didn't.

(LAUGHTER)

DANE HOLMES

So I have an obligation ...

JAKE SIEWERT

So unfair.

DANE HOLMES

... to them. Yes. So unfair. So they have a burden I have to live up to. And I care a lot around my community, particularly around African American boys. I also care a lot about a lot of the friends that I've had growing up, and, you know, people go through challenges in their life. So being able to be there when that matters and invest in those things is really, really important.

And the part that's been interesting for me being at the firm, I've been actually able to intertwine some of that together where some of those investments, whether it be with my family or whether it be in some of my charitable activities, have been amplified as a result of being at the firm. And so that's actually created a unique synergy. We sometimes think of these things as one or the other, but a lot of times, there's a little intertwining of the two.

But, for me, if I can look at architecture and design books ... That was my major in college.

JAKE SIEWERT

That was your major in college.

DANE HOLMES

Yes. Yes. I can spend time with my kids, teasing them as much as possible, make my wife think I'm amazing, intelligent, brilliant, funny, good looking ...

(LAUGHTER)

JAKE SIEWERT

That's quite a feat.

DANE HOLMES

Yes. Yes. That one takes the most work of all.

(Laughs) Then I'm pretty good.

JAKE SIEWERT

So how about for you? What does work-life balance mean when you think about entering the workforce full time? And what can employers be doing better to support healthy lifestyles?

KATHERINE DOROVITSINE

I think for me I'm one of that 17 percent. So I would definitely put a focus on being able to disconnect from work just because I don't think you can be fully present with friends and family and kind of pursuing your different passions if your mind is always at work. And in order to make sure you're not burning out and you can kind of come into work the next day, really add value to your team every single day, it's important to find that time to disconnect at the end of the day.

And I think in order to kind of foster that sort of environment, making sure that there is a work-life balance, it's important for managers to kind of just be on the lookout for is there somebody who is constantly working really late hours or coming in on weekends, working from home every day, and kind of identifying that before there might be a case of burnout, for example, just to make sure that every person on the team really does have that time to

themselves to disconnect and to pursue their passions and what's important to them.

JAKE SIEWERT

So the employer needs to just say, "Go home. Get out of here. Stop working."

KATHERINE DOROVITSINE

At times.

JAKE SIEWERT

I've been known to do that.

(LAUGHTER)

JAKE SIEWERT

How about you?

REBECCA SHINER

I, similarly, am part of that 17 percent that answered that work-life balance means to be able to disconnect at the end of the day, cause I view work-life balance as being able to maintain your priorities, but not neglecting yourself in the process.

So one of the things that I like to do is I like to read

for pleasure, and I won't let myself do that unless I've finished reading my textbooks for the day. So being able to read for pleasure at the end of the day says to me like, "You did it right." But besides that, I'm artistic. So I like to draw. I like to crochet. I also cook, and I love having friends over. And I think managers should encourage people to pursue those things that are important to them, like Katherine says, that you don't find yourself with a case of burnout because when you feel the best, I think you perform the best.

### DANE HOLMES

You know what the funny thing is about this conversation? So, now, I feel like them. So maybe I'm like a 17 percenter that is directing it towards 62. But one thing that I've found, and it's one of the amazing things, which you all reference about a lot of the people who work here at Goldman Sachs, when I think of disconnect, I think of non-

movement, and my guess is you crochet like a world-class crocheter.

(LAUGHTER)

DANE HOLMES

And when you cook, you cook a mean meal.

REBECCA SHINER

I like to think so.

DANE HOLMES

And when you're with your family, you're with your family intensely. And so that's the one thing that I've found is people definitely have passions and things away from the office. So, in that sense, I really agree with disconnecting. Certainly I do.

But what I've found, which has been one of the interesting things in connecting with a lot of the people, especially some of the younger generation, when I ask them what are they doing when they're away from their office, they're doing something else passionately. They're not sitting back and

hanging out. They're kind of doers, which is inspiring. Makes me feel like I need to do more.

**JAKE SIEWERT**

We all need to do more. So one of the interesting things in the survey is the interns say brand loyalty much more important than product loyalty. So they're very conscious of brands and the impact brands have in the world. How does that kind of evolution of consumer behavior change the way we think about recruiting people, about how we approach campuses differently?

**DANE HOLMES**

Yes.

If I were to use different language in it from a recruiting perspective I would say product loyalty is like role responsibility. Right? Like, "I'm going to hire you to this job." Right?

**JAKE SIEWERT**

Right.

### DANE HOLMES

That's like the product. And brandism, hiring you to this firm, right? And part of the importance is, well, what does that brand stand for, that brand mean? And, certainly, for us, there's a lot around what our purpose of our impact in society is as one of the core questions that we've done that.

So when we think about how we're recruiting today, we're much more trying to help people see where their alignment of their skillset is to potential jobs within the firm, and we're often presenting it as there's not just one. There could be multiple. So you're joining a firm. You're not just joining a role. And we spend a lot of time talking to them about what the impact is that the firm has in the broader society as, "Hey, I want to attach myself to that brand and what that brand means and the impact and the positive results that it drives in the world."

And I think that's fundamentally different from where recruiting was before, which was some version of, "Let me tell you what position I'm hiring you for, and let me tell you what you're going to do in the first six months and the second six months," which is very like kind of product or ...

JAKE SIEWERT

Product oriented. Yes.

DANE HOLMES

... or role oriented. So it certainly has changed how we approach it.

JAKE SIEWERT

Yes. Is that a fair characterization of the way you think about the choices that you're making or ... I'll let either one of you start.

KATHERINE DOROVITSINE

Yes. I mean, I would definitely agree. I know that if something were to happen and my team, let's say, disappears in the next year, I know that I still want to work at Goldman Sachs. I wasn't here

specifically for the one team, although, I do love my team and am very excited to be returning there.

JAKE SIEWERT

We'll let the record reflect that.

KATHERINE DOROVITSINE

But I think there's definitely something to be said about kind of the strength of the name of Goldman Sachs and the people and kind of just the quality of working in a place like Goldman Sachs. I think kind of going back to that brand versus product loyalty, I can definitely say that I am one of those people who focuses a little bit more on the brand loyalty. And I think it's important to kind of know who you're working with, know who you're dealing with.

as it relates to my habits as a consumer, I can't say that I identify with product loyalty or brand loyalty.

And it's so interesting cause I'm taking a marketing class this semester and the first topic that we've actually started discussing is the economics of brand loyalty. But the more I thought about it, the more I realized that, for me, it comes down to price and quality more than it comes down to a specific brand or a specific product, because I could think of examples in my life where I leaned toward a brand. I can think of examples in my life where I leaned toward a product, and I can think of examples in my life where I leaned toward one that's not intentional at all.

DANE HOLMES

Yes. And when you have three kids like myself, you lean towards whatever is going to make them think you're cool.

(LAUGHTER)

DANE HOLMES

That's all you're going for. (Laughs)

JAKE SIEWERT

My kids are still young enough to think anything I do, by definition, is cool, but ...

(LAUGHTER)

JAKE SIEWERT

... but I know a new day is coming soon. So one of the things our interns spotlighted was that they thought AI, or artificial intelligence, is going to have the most profound global impact of any trend that we're seeing over the next 10 years. It's interesting because a lot of times that's sort of seen as a displacer of some work, any case. But how is it shaping the future of our business and how we think about it?

DANE HOLMES

Sure. So I think if you take a step back and think about AI as being a tool, right? Just like the internet was a tool or cars were a tool or television ...

JAKE SIEWERT

Or the fax machine.

DANE HOLMES

Yes, the fax machine. Exactly. Which you guys don't remember, but that little waxy, roly paper ...

(LAUGHTER)

you have any tool, whether it was the auto and the ... first the horse ...

there's always disruption and there's always some pain with that disruption. But

if you take a step back, it's a tool, and usually the

tool takes precedent over the preexisting tool

because it's better and it allows you to have a

bigger impact as a result. It doesn't change ... You

know, introducing the car didn't get rid of

transportation. It just made transportation more

efficient, quicker, faster, more effective.

And so I think, over time, we'll see AI the same

way. It will make certain aspects of the business,

you know, be disruption in that, but it'll also create

a whole new series of other jobs and opportunities

for us to do because we will now have a better tool. And when I think about this just narrowly in the space of people, I think it would be better to have a better tool to think about how we recruit. I think it's great, and, you know, we do this now where somebody says, "These are the things that I'm interested in," and we say, "Hey, these are the jobs you should look at." That's good as opposed to running randomly the chance that you happen to be in the room interviewing with someone who has a great understanding of your skillset and how those apply to maybe a job

JAKE SIEWERT

So, Rebecca, Katherine, you're digital natives. Your whole lives have been intertwined with the latest and greatest technology. How do you think about the role technology plays in your work life or just your life more generally or do you think about it at all, you just take it for granted?

KATHERINE DOROVITSINE

I would definitely say we take it for granted. We did grow up with technology, so we never kind of had an experience of, “Oh, we can’t get on the internet,” we can’t do something that technology really helps us with on a day-to-day basis. But I really do think about it more in an academic capacity. I think it was introduced to me at the high-school level of kind of how can we use technology to be more efficient, a lot of different tools about whether it was submitting an assignment, working on an assignment, all kind of focused on that efficiency, making sure that we’re able to kind of get what we need to get done quickly and efficiently. And that’s kind of continued throughout college.

JAKE SIEWERT

Rebecca.

REBECCA SHINER

Yes. Dane, I think your take on AI as something that’s going to enhance what we currently have is

quite comforting, because that means that my job is not going to be replaced. But to answer your question, Jake, as much as I really have grown up with technology, I have also grown up watching technology change. I totally remember the old stuff. Yes, I know what a fax machine is.

(LAUGHTER)

REBECCA SHINER

So I think that now it's really a matter, for me at least, of recognizing that there is a time and a place for technology, because it is an incredible tool for connecting us. I mean, I cannot imagine doing a research paper without Google. I do not know what our parents did. But it's also a really powerful tool for enhancing my relationships, keeping me connected to my friends, but also keeping me connected to everything going on with school.

But, again, I think you really do have to recognize that there's a time and a place. So when I'm studying, my phone is on silent. If I really, really need to get things done, my phone is off. When I go to sleep, my phone is off in another room, because I recognize that it is an incredibly powerful tool when used correctly, but it's also an incredibly distracting tool when you don't use it correctly.

JAKE

I think a lot of people sometimes think millennials and Gen Zs expect to spend a lot of different time with a lot of different employers, but the survey said at least ... maybe it's just the Goldman Sachs interns ... that 92 percent of the interns expect to work for five or fewer employers in their lifetime. So, Dane, does that square with what we're seeing in the workplace?

DANE HOLMES

Yes. You know, it's an interesting comment,

because I do think we ... You know, this is the danger whenever you have generalizations, you have generalizations around a certain group and you say, "This is what they want."

This particular one about moving around, I really think of it from a different lens, which is frankly we just have a group of people entering the workforce who have power, more power than previous generations. And so that's led, at times, for people to move around, because they have the ability. They know where the jobs are. There's people actively recruiting them and they can and they have that option versus earlier generations who ... You know, most of the people when I came out of college were just like literally the goal was to get a job. (Laughs) When somebody said, "Where do you want to work?" that was like kind of a ... like a weird question. It was like, you know, "Like what city do I want to work in?" Not what company, you

know.

The things that I view the new generation wanting are frankly things that I think most people wanted. They just weren't empowered to actually get it, and now they're a little bit more empowered to get it than they were in the past, and so they're executing. But I don't think it's fundamentally ... in that sense, fundamentally different.

JAKE SIEWERT

Any thoughts on that topic?

KATHERINE DOROVITSINE

Well, I think kind of going back to our point earlier about brand loyalty versus product loyalty, I think I kind of look at this topic in the same way in which I'm a little bit more focused on kind of the broader organization that I'm working for and kind of the reputability of that organization, kind of knowing the people that I'm going to be sitting next to every

day. So I think I'm definitely part of that pool that would like to work for five or less companies in my lifetime, kind of thinking back to that brand loyalty.

REBECCA SHINER

So I think there's a lot of room to pivot careers or transition within the firm. And that goes back to what you said about brand loyalty. So I'm not entirely surprised by that result. I also answered that I would like to work for five employers or fewer. I am very happy to have a job. I like job security. I think those are all very good things.

JAKE SIEWERT

So, Dane, you just finished summer vacation. You're a big reader. What did you read?

DANE HOLMES

So I'm just actually finishing the book, *The Road to Character*, by David Brooks, which I find

fascinating, about what really drives character in people, what creates these traits and how often the pathway to tremendous character is tremendous flaws and failures in advance. So it's been a really, really good read. And sometimes I tag team and I'm also reading *Homo Deus*, has the fall on Homo sapiens. And we'll see if I still feel as good about AI after that.

(LAUGHTER)

DANE HOLMES

But I've started that path as well.

JAKE SIEWERT

How about you? You're a big reader?

REBECCA SHINER

Yes, I do like to read. I just finished a novel called, *The Time In Between*, by Maria DuenasAnd, now, I am reading a book called, *The Ones We Choose*, by Julie Clark. I would say I read ...

Yes, I read a lot of historical fiction. I would say my favorite is *The Book Thief* by Marcus Zusak. That,

I recommend highly.

DANE HOLMES

Very good book.

JAKE SIEWERT

Katherine, any book recommendations?

KATHERINE DOROVITSINE

So I don't know yet if I'll recommend it, most likely will, but I have *Lean In* as the next one on my list. I actually have a long flight ahead of me this weekend, so that will be what I'll be cracking open.

JAKE SIEWERT

So senior year. What class are you most looking forward to?

KATHERINE DOROVITSINE

So I actually have the unique opportunity to study abroad this fall. I'm going to be leaving for Berlin this weekend, and I'm going to be taking an international economics course out there. So I think that's going to be a really interesting exposure and kind of lens through which to study economics.

What class are you looking forward to?

REBECCA SHINER

So I'm actually graduating in January, but until then, I'm really looking forward to my business law class. This is my third time taking a class given by this professor. I think he's really, really excellent. I think he does a really good job of tying in what he teaches to our lives and showing us how it becomes applicable, because everything he teaches really is so practical. I guess also my dad is an attorney. So I grew up listening to all this stuff at our family's dinner table. So there's something about being in class that's really reminiscent of being at my family's dinner table, and I love that.

JAKE SIEWERT

Great. So a lot of optimism.

DANE HOLMES

Yes.

JAKE SIEWERT

I love that, and energy in the room. What are you

most optimistic about or most hopeful for in the future? Dane, we'll start with you.

DANE HOLMES

Yes. I mean, for me I think despite all the discussions that go on, on all the problems in the world, when I go 30,000 feet up, I think people feel more connected than they ever had. People's goals and aspirations are more aligned than they've ever been.

And so not to sound like I'm on the set of *The Matrix*, but I feel like the singularity is coming in a way that, hopefully, over time, people will move towards the state of being where we focus on the 90 percent that binds us versus the 10 percent that separates us. Like I just think understanding what's going on in the world and the shared humanity of it is what I'm kind of most optimistic about.

JAKE SIEWERT

What are you most hopeful for, Rebecca?

REBECCA SHINER

something that I am passionate about is people believing in themselves and actualizing their true potential, because I think that everybody has what to give and you know, you said, you mentioned that you're about to read *Lean In* by Sheryl Sandberg. I actually read that book just before starting my internship, my professor's recommendation. I do think that her book is an incredibly important work in the way that she empowers women to do just that, to believe in themselves and to actualize their full potential. And I look around me and I see where I landed professionally, and I see where my friends landed professionally, and thank God there are a lot of really impressive firms on that list. And I think what's even more impressive is that none of us thought twice that this is where we're supposed to be, because, at this point, that's a given to us. We

can do whatever we want.

And it's crazy to think that even a generation ago, that wasn't necessarily the case. So I am optimistic that going forward people will just empower themselves, not just women, men and women, really anybody. And we live in a world where technology is such a powerful tool in the way that it connects us. And I think the impacts that people building each other up is greater than anything that we can even imagine.

JAKE SIEWERT

Excellent.

KATHERINE DOROVITSINE

Yes. So I actually want to bring it back to our conversation about AI and technology. I think, for me, that's what I'm most optimistic about and excited to kind of see what's going to change in the years to come. I think it's really interesting to kind of be at the forefront of these different disruptions

in technology. And having grown up with technology, we kind of are seeing the entire lifecycle almost of it. And I think coming into Goldman Sachs next year as a full-time analyst, it might be a really interesting kind of environment in which to see some of these changes slowly kind of starting to come in.

JAKE SIEWERT

All right. Well, thank you all for joining, so much. Katherine, Rebecca, good luck finishing your school. We look forward to seeing you next year.

WOMAN

Thank you so much.

WOMAN

Thank you so much.

JAKE SIEWERT

And, Dane, I'll see you around the office.

(LAUGHTER)

DANE HOLMES

Yes. Exactly. Exactly right. Exactly ...

### JAKE SIEWERT

That concludes this episode of Exchanges at Goldman Sachs. Thanks for listening. And if you enjoyed this show, we hope you subscribe on Apple Podcasts and leave a rating and comment. And for more from Goldman Sachs experts as well as influential policymakers, academics and investors on market-moving topics, be sure to check out our new podcast, Top of Mind at Goldman Sachs hosted by Allison Nathan, a senior strategist in the firm's Research Division. Thank you.