

2023 Summer Associate in Water Markets

For Graduate Students and Recent Grads in Economics, Finance, and Business

WestWater Research's 2023 Summer Associate in Water Markets position offers a challenging, project-focused opportunity to gain direct experience in water market transactions and water resource finance and investments. The internship is ideal for recent graduates or students expecting to graduate in 2023 or 2024. Ideal candidates will have completed master's level programs in agricultural and resource economics, economics, finance, or MBA programs, as well as other interdisciplinary programs with an emphasis in economics and finance.

We are seeking applicants looking to gain insight and experience in the growing sector of water trading, investments, and risk management. Students with an interest or experience in agriculture or water management will find such a background helpful. This position provides exposure to water resource valuation, financial consulting, and water market transactions advisement. It is an opportunity to spend three months with leading experts in the sector. WestWater has a tradition of hiring interns upon graduation and is actively seeking early-stage professionals interested in developing a career with the company.

Position Description

Summer associates will spend approximately three months in one of WestWater's offices in Phoenix, Fort Collins, or Sacramento. During the position term, associates will be conducting individual research projects and supporting other client efforts. The selection of the research project topic will be based on the chosen candidate's interests and research priorities within WestWater's consulting practice. The associate will have the opportunity to work and contribute to client-related projects and participate in client meetings and engagements. Projects can be a topic proposed by the applicant or may also include a subject that contributes to one of WestWater's ongoing client consulting projects. This year's research priorities include, but are not limited to:

- Research and analysis of nascent and developing water markets in the Western US, including market activity in the Great Plains and development of new markets through SGMA implementation in California.
- Expansion of a geospatial water banking database and business plan development for its commercial application.
- Development of a geospatial water supply cost database for agricultural areas served by public agency water providers.
- Impact investment strategies and environmental water trading.
- Research and analysis on the municipal and private bond markets and how they respond to different water supply risks.

The summer associate will collaborate with WestWater staff and work under the supervision of a senior manager who will serve as a project mentor. Summer associates are required to present two internal workshops to outline and report the findings of their research project. The summer associate will also be responsible for preparing a written report that summarizes all findings, supporting data, and recommendations. A typical summer associate project and market analysis includes the following tasks:

- Data analysis and organization.
- Financial and/or economic modeling and forecasting.
- Summarizing key findings concisely in an executive report in a presentation format.
- Writing and summarizing findings in an extended report format.

Essential Skills

- Ability to communicate clearly and professionally, both written and orally.
- Experience and competence in data management and research.
- Knowledge of quantitative and qualitative analysis techniques.
- Proficiency with Excel, Word, and PowerPoint.

Qualifications

1. Education:
 - a. Required: Bachelor's Degree in Agricultural or Resource Economics, Management, Economics, Finance, Business, Engineering, or related water resource fields, with excellent grades.
 - b. Strongly Preferred: Working toward a graduate degree in Agricultural, Resource, or Applied Economics, Engineering, Environmental Studies, Finance, Business Administration (MBA), or related fields, with excellent grades.
2. Detail oriented.
3. Independent and self-motivated.
4. Interest in water markets and water-related investments.

Application Procedure

The summer associate position is competitive and will be based on the applicant's qualifications and ability to communicate information and concepts. To be considered for the summer associate position, applicants **MUST** submit the following information:

- **Resume**
- **Cover letter** expressing interest in water resource finance and water markets and how this opportunity will advance your professional goals. Please also rank your first, second, and third preference for your internship location among Fort Collins, Phoenix, and Sacramento.
- **A presentation consisting of 3 slides** or fewer (not including title slide) responding to the following prompt:
 - You are the water portfolio director for a water utility in a western state (*choose one*). You need to acquire long-term supplies for your city to support new growth and manage shortfalls in existing supplies. You are considering three options: 1) Investing in a water recycling or desalination project, 2) purchasing a nearby farm and its water rights, or 3) investing in a new surface water storage reservoir. Please answer the following questions:
 - What factors (e.g., social, political, financial, risk management) affect your decision?
 - How would you evaluate the opportunities?
 - What is the final recommendation to your utility board?

A complete application package with all three materials in PDF format must be submitted to employment@waterexchange.com. *Please title your email subject line: "2023 Graduate Summer Associate".*

Application Deadline: WestWater will accept applications through **March 31, 2023**. Virtual interviews for selected applicants are anticipated to occur in April and offers will be made thereafter.

Location and Compensation

- Term: Full time (40 hours/week) three-month internship occurring between June – September, with flexible start and end date.
- Location: One of WestWater's Phoenix, Fort Collins, or Sacramento offices.
- Compensation: A monthly stipend of \$5,000 per month.
- Future Opportunity: Office space and staff support for completing a research project may result in ongoing research and full-time employment with the company following graduation.

- Scholarship: Eligibility for a post-internship scholarship to support academic research in water marketing.

About WestWater Research

WestWater Research is the leading water market advisory firm that assists clients throughout the United States on water asset transactions, valuation analysis, and financial structuring. Over the past 20+ years, WestWater has become the leading market intelligence and pricing information provider. Our Waterlitix database is now powering Nasdaq's NQH2O California Water Price Index, the first of its kind. In addition, WestWater is the primary source of deal flow and investment opportunities for capital markets. We offer clients a national practice through a local presence. With offices located in five major water trading regions in the western United States, our team has over fifty years of experience in the water sector, specializing in a variety of water-focused services, including water marketing, regulatory policy, water valuation techniques, financial investments, commodity trading, resource economics and planning. WestWater maintains a comprehensive database of water right transactions in the Western US to assist in water right appraisals.

Should you have any questions regarding WestWater, the Summer Associate position, or the application process, please reach out to employment@waterexchange.com or one of our offices:

- **Phoenix**: 602-595-7009
- **Fort Collins**: 970-672-1811
- **Sacramento**: 916-956-4650

