

Compiling Tech Talent

Wall Street recruiters and hiring managers are busy offering opportunities to enterprising financial professionals. To modernize Sir Francis Bacon, financial services companies want to create “wealth and means” through mind, wit, courage, audacity, resolution, temper, industry and C, C++, C#.

Those programming languages top the list of technical skills most desired in financial markets, as compiled through analysis of current eFinancialCareers job postings. Companies are looking to recruit programmers, database administrators and project managers in various operations including algorithmic trading, risk management and wealth management to name a few.

The serious contenders for those positions? Tech talent with financial industry backgrounds. That experience “must” creates a bottleneck and lifts compensation. Hiring managers frequently note staff shortages exist even though technology has always been integral to the industry. And in New York, average salaries are 20% higher for technology professionals working in finance than the tech population as a whole.

Expectations run high on Wall Street and technical positions are no exception. Technology professionals there are working in a low latency arena where interoperability is significant. Time is money and the massive data streams (market data, pricing, valuation, client activity) are rich. Most technical positions will involve significant analysis, simulation, testing and interfacing with business users. It’s a day-in, day-out version of “what have you done for me lately”.

Increasing the pressure: financial reform implementation – which is likely to prompt a wave of technology initiatives putting further stress on recruitment, not to mention on tech expertise already in place. In fact “risk management” is mentioned so frequently in technology job postings, it’s number seven on the list of the most sought-after skills and experience.

It’s unlikely there is a quick and easy fix to the tech talent shortage on Wall Street. For technology professionals, the compounding dynamics of strong demand, enthusiasm for experience and new regulation create significant career opportunity.

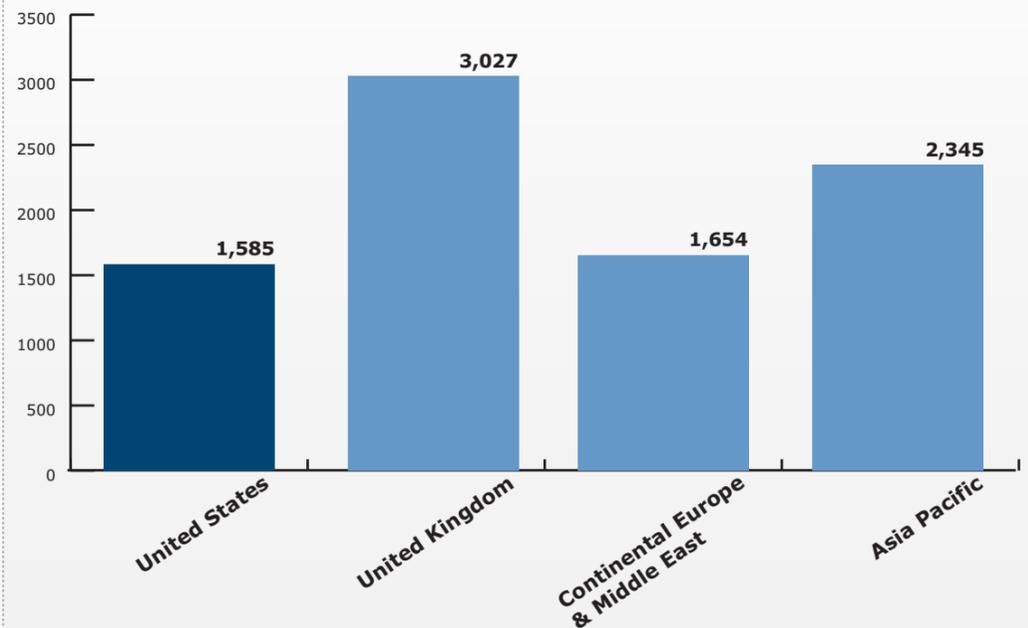
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Job Opportunities by Market

Number of jobs posted by region at August 1, 2010



Top Sector Advancers and Decliners

YOY% change in jobs posted by sector in the U.S.*

Investment Banking/M&A	+99%	Trading	-15%
Compliance/Legal	+71%	Derivatives	-6%
Research	+67%		

Top Technology Skills in Demand on Wall Street

as measured by eFinancialCareers job postings

1. C, C++, C#
2. Java/J2EE
3. Database Administrator
4. SQL
5. Unix
6. Linux
7. Risk Management
8. Project Manager
9. Perl
10. Oracle

*Jobs can be posted in up to three sectors.