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**AT A GLANCE**



**“DESPITE THE NEWLY ELECTED ADMINISTRATION’S PROMISED DEREGULATION AND FAIRLY LOW LEVELS OF HIRING IN FINANCIAL SERVICES GENERALLY, WE CONTINUE TO SEE A HIGH DEMAND FOR COMPLIANCE PROFESSIONALS.”**

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**OVERVIEW**

We have witnessed a consistent demand for Compliance professionals throughout the year despite the newly elected administration’s promise of deregulation and stagnant hiring in the financial services sector generally. Open roles are competitive, especially at the senior level, however candidates with established firms on their CVs, strong academics, and excellent interpersonal skills have options. They stand out and can command competitive salaries and multiple offers.

A continued theme of the last year has been the relocation of some functions to lower cost areas, however business level compliance advisory functions remain in the more established city locations. These embedded compliance functions are viewed as part of the business, therefore candidates with strong product knowledge coupled with a compliance or legal background and an ability to deal directly with the business in a commercial way are viewed favourably. Compliance functions continue to be viewed as an integral part of the business, hence we still see a lot of hiring activity in the major USA financial hubs as well as pockets of hiring activity in lower cost areas as well.

A key area of recruitment for financial services firms has been the need for compliance testing and monitoring professionals, both in the financial crimes and regulatory space. A high volume of examinations from the SEC, FRB, and other pertinent regulatory bodies are driving home the importance of ensuring all internal compliance initiatives are within adherence to these authorities’ rules and regulations, and testing is ensuring that adherence. We have been involved in some large-scale build outs of M&T functions, with candidates coming from an audit and product compliance background in high demand.

With increased worldwide scrutiny and tensions, sanctions have become an important aspect of financial crime compliance programs, specifically with heavy asset freezes and embargo sanctions levied by the Office of Foreign Assets Control against uncooperative countries. This has led to sanctions hiring in both international banks and domestic banks with international operations

or transactions. The AML and KYC space has again remained fairly quiet relative to the high levels of recruitment we saw over the last four years.

With high growth in the share markets and fund performance during 2017, many investment managers are posting record years which has resulted in additional hiring in compliance to keep up with growth. There have been some high profile moves at the MD and CCO level over the first nine months of the year.

The aforementioned deregulation of the financial markets has contributed to compliance hiring at the investment banks generally remaining stagnant. Certain banks are still suffering from losses in previous years and continue to implement hiring freezes or a strict “One-in-one-out” policy. Also compliance functions are aiming to become less top heavy, with redundancies at the MD level and hiring focused at the AVP and VP levels.

Our busiest areas of recruitment in retail banking have been in the credit cards and digital space. These have encompassed technical fraud roles as well as broader regulatory compliance, consumer protection, and privacy. Data theft from large recognized global companies has put financial services firms on high alert in terms of reputational and regulatory risk. Compliance candidates who can couple an understanding of technology with an ability to manipulate large data sets are putting themselves in a strong position for future hiring.

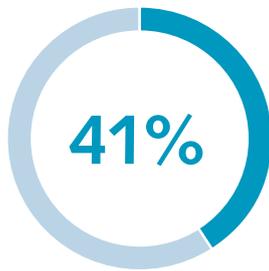
The emergence of financial technology is causing a shift in hiring from the traditional space to the FinTech industry. Traditional financial institutions are just starting to establish dedicated FinTech groups/projects while FinTech start-ups have already recruited top talent from their traditional counterparts. While regulations surrounding blockchain and cryptocurrency are still under development, many exchanges and organizations that deal with cryptocurrency are starting to hire lawyers and compliance officers who are familiar with the growth of the industry.

# AT A GLANCE RECRUITMENT TRENDS

## PASSIVE JOBSEEKERS



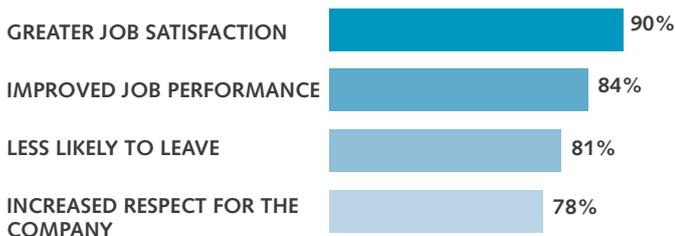
94% of professionals are open to a job approach even when not actively looking



However, only 41% of employers have a plan in place to attract passive jobseekers

## WORKPLACE CULTURE

### What are the benefits of a good cultural fit?



## DIVERSITY

### Do businesses believe diversity is important?



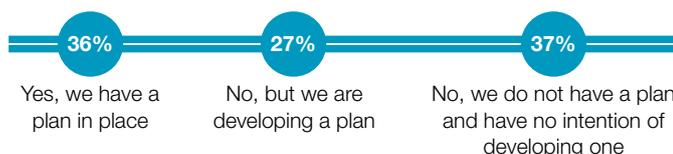
85% of employers say that increasing diversity in their workforce is a priority



Yet almost half of employers do not have programmes in place to attract diverse candidates

## SKILLS SHORTAGES

### Does your company have a plan for managing talent shortages?



## ENGAGING WOMEN RETURNING TO THE WORKFORCE

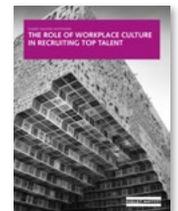


## MARKET LEADING INTELLIGENCE

The Robert Walters Salary Survey is the most comprehensive review of global recruitment trends and salary levels available. It's ideal for benchmarking your team's salaries, your organisation's salaries and your own, making determining pay and bonus reviews significantly easier.



Our recruitment insight series of whitepapers provides industry leading research to help employers manage their recruitment strategies and address key talent management issues. To receive a copy of any of our market leading intelligence please contact our specialist recruitment division.



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