



AIMA

1990 - 2020

RECRUITMENT IN INVESTMENT MANAGEMENT: HALF YEAR UPDATE AND THE RETURN TO THE NEW WORLD OF WORK

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ROBERT WALTERS

WELCOME

Today's speakers



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AGENDA

- Investment management market update
 - Skills and areas in demand in 2020
 - The impact of COVID-19
 - Looking ahead
- Returning to the new world of work: a Robert Walters eguide
 - Business response to COVID-19 & the transition to remote working
 - A safe return to the office
 - Peek into the future of work




INTRODUCTION

- **Toronto**

- Q1 pre-COVID: strong market conditions and candidate confidence
- 2019 bonus payments in line with expectations
- March 17th onwards: acute market panic

- **New York City**


- Hiring demand in quantitative hedge funds, private equity, private credit and distressed debt funds
 - Resilient market conditions have led to renewed confidence around hiring
 - Very smooth transition to WFH
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ACCOUNTING & FINANCE

- **Toronto**

- Active hiring sectors: private equity, distressed debt and private wealth management
- Positions in demand: financial reporting (SFA level), fund accounting, investment operations
- Salary cuts largely avoided

- **New York City**


- Fairly stable, albeit primarily replacement roles for critical positions and pre-existing headcount
 - Hiring freezes at the large funds, more activity at the \$2bn-\$10bn AUM funds
 - Entry/grad level is quiet given remote onboarding & training challenges, mid/senior level more resilient
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LEGAL & COMPLIANCE

- **Toronto**

- Active hiring sectors: family offices
- Positions in demand: hybrid compliance & operations, AML/KYC onboarding, in-house counsel
- Large firms vs small-medium sized firms hiring trends

- **New York City**

- Business critical roles are still moving forward
 - More dual hatted “CCO/CFO” roles as headcount is reviewed
 - Bankruptcy attorneys are in demand for distressed debt funds and litigators for litigation-finance funds
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RISK MANAGEMENT

- **New York City**

- High level of activity in quantitative risk & analytics roles
- Operational risk is very quiet, although expect refocus at the end of 2020 along with business continuity, disaster recovery and IT Risk with long term WFH plans
- Expect to see credit risk professionals in demand over the next 18 months

TECHNOLOGY

- **New York City**

- Data Science & AI professionals remain scarce and highly sought after
- Engineers and developers are in demand as hedge funds transition to cloud based platforms
- Many of our clients are industry agnostic when it comes to talent



**RETURN TO THE NEW WORLD OF
WORK**















RESEARCH

- WFH experience and expectations post pandemic: 5220 professionals across 31 countries worldwide
- Business continuity and future of work: 2177 C-suite professionals, directors, hiring managers, HR managers and business owners
- 3% multinational, 21% large (+1000), 10% medium (500+) 44% small (>500), 2% in micro-businesses and start-ups

REMOTE WORKING

- Remote interviewing, hiring and onboarding
 - *Companies with strong onboarding processes improve new hire retention by 82%. (Glassdoor)*
- Increased productivity vs staff engagement
- Expectations for the future

TECHNOLOGY

Process	Tech		Feature
Contract management	 DocuSign	 HELLOSIGN	E-signature
Welcome pack	 SharePoint	 we transfer	Content distribution
Welcome videos	 vimeo	 YouTube	Private and hidden bespoke welcome videos
121's and mentoring	 Microsoft Teams	 zoom	Video conferencing
Meeting scheduling	 Bookings	 ScheduleOnce	Smart self-scheduling
Team collaboration	 Microsoft Teams	 slack	Channels (group chat) and 121 messaging
Wellness and perks	 Vitality	 perkbox	Remote health services on demand

SAFE RETURN TO WORK

Phase 1

Opening up offices

Offices are prepared to be compliant with all Covid-19 restrictions. Employees can volunteer to return part-time. Returnees can book office days with their HR department, to ensure office occupancy stays below 25%. Permission is granted on a first come, first served basis. People using public transportation for their commute can continue to work from home.

Phase 2

Rotational teams

Once government restrictions are eased and office occupancy can be increased, employees can be split up into rotational teams that come to the office on different days. Everyone is still free to continue to work from home, but employees are expected to inform their manager and HR department of their desire to do so. Office occupancy is kept under 50%.

Phase 3

Flexible hours

Flexible working hours are implemented to ensure travel is safe for employees commuting on public transport, allowing office access to all employees at some point during this phase. Office occupancy in phase 3 remains below 50%.

Phase 4

Increased office occupancy

Employees are encouraged to return to the office a fixed number of days per week, but those with health concerns are encouraged to stay at home. Occupancy increases to 75%.

Phase 5

Full return to the office

All staff are encouraged to return to the office. However, greater flexibility to work from home on an ad hoc basis stays in place, governed by comprehensive guidelines. Occupancy increases to 90%.

THE FUTURE OF WORK


- **The office**

- 37% of organizations consider a downsize in office space

- **Remote working**

- *26% of employees were not allowed to work from home before Covid-19, but 88% expect more flexibility to do so after the pandemic ends*

- **Leadership**

- *64% of employees believe that leaders need to focus more on outcomes rather than time spent*
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QUESTIONS?

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THANK YOU FOR JOINING

