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Investment Banking - US Job Market Said 'On Fire'

While the London recruitment market appears to be going through a bit of a pause after 2 years of hiring frenzy, it's all hands to the pumps over in the US.

Dow Jones Newswires quotes Gustavo Dolfino, President of US executive search firm Whiterock Group, who said that 'the market is on fire. People are moving as we speak'. And recruitment hot spots are said to include bankers and traders who work with collateralized debt obligations (CDOs) and energy and emerging markets traders. There's still said to be a pent-up demand in the financial markets for staff over in the US - despite the fact that there were 804,000 employees in the US securities industry at the end of 2006 - just 4% short of an all-time high. And with the demand of experienced hires up almost across the board, many firms are now redoubling their efforts on campus and at business school to grab some talent with potential (the trick, of course, is keeping these staff two years in). The emergence of hedge funds and private equity firms as viable employers has also made life more difficult for the more established securities firms. Whilst firms like Goldman Sachs and Morgan Stanley continue to have prestige attached to their names/brands, hedge funds and private equity firms now have a cache attached to their whole industries - the 'brightest and the best', it seems, now go ply their trade there. With the demand for talent at its highest level for years, costs of hire are on the rise too. And, in this wonderful capitalist world we live in, would-be employees are often seduced away simply by the highest bidder.