

introduction



Fashion is famously cyclical. We all know that if you hold onto that pair of trousers long enough, they will eventually be back in style. It's a thing, it's the way life is. In the same way, I've recently been thinking I'm back in the 80s. I accept we don't see yuppies (google it kids) lounging around on street corners and the colourful LIFFE traders are a distant memory, but City Banking bonuses and salaries have sky-rocketed and competition for the right talent is headline news. "VPs get £350k bonuses", "Graduates start on £60k", love it or loathe it, Capitalism is alive and well. It just seems so bizarre that only 12 short months ago we were still working under government restrictions, The City was a ghost town and Banks were keeping a firm grip on the purse strings, unsure what the future may hold.

Now you and I both know that the media headlines are exactly that, powerful punchy statements that catch our eye. They are extremes, anomalies if you please. However, we would like to confirm that the current fight for talent is real, strong salary inflation is real and, as a result, hiring Bankers is not an easy process. If you are a client searching for staff, we very much sympathise.

As reported last quarter, salary inflation is strongest at junior/analyst levels.

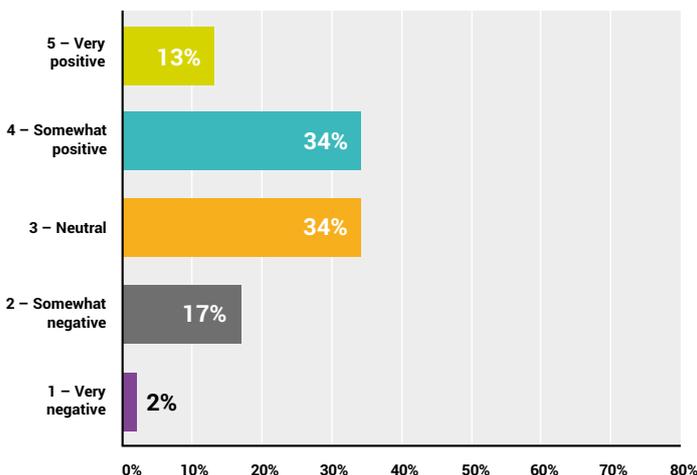
25-40% salary rises are not uncommon. Candidates with the right skills are receiving multiple offers. Jobsites continue to burst with opportunities and there is no change in our sector "top spot", with Commercial Real Estate Finance very much the hot area.

As a reminder we are always happy to discuss individual situations, so do feel free to call the London Head Office, in complete confidence, on 020 7240 0760 or alternatively send an initial email to info@c-james.com. Enjoy this quarters "hot topic", and as always, we thank you for your honest and succinct comments.

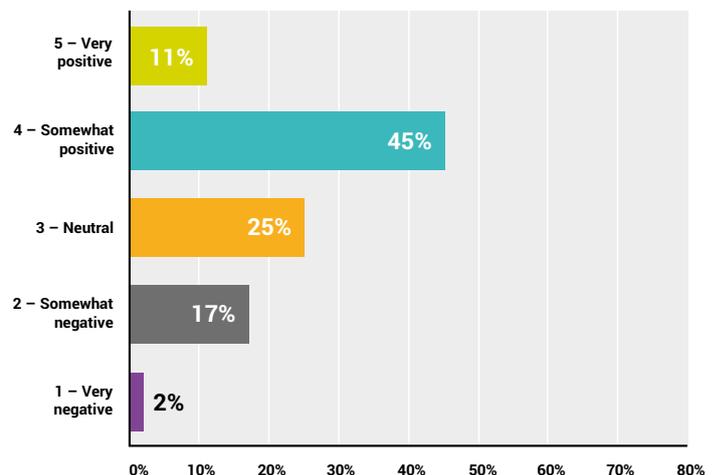
quarterly survey

These questions reflect our most common enquiries and so this regular feature is a chance to measure and share current market sentiment.

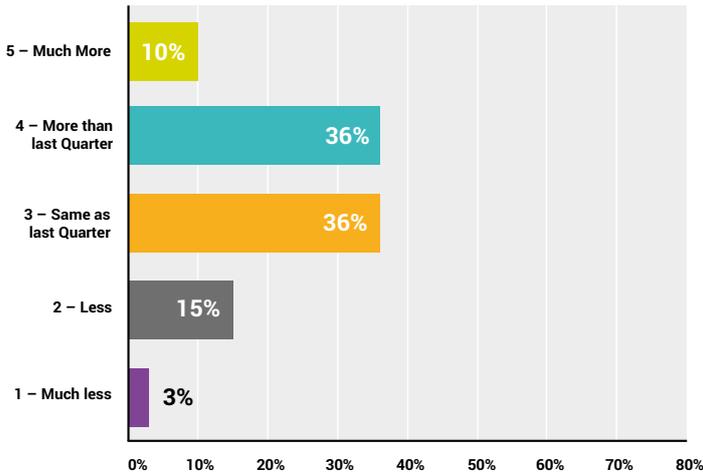
Q1 *Looking at the next quarter only, what is your personal outlook for business confidence?*



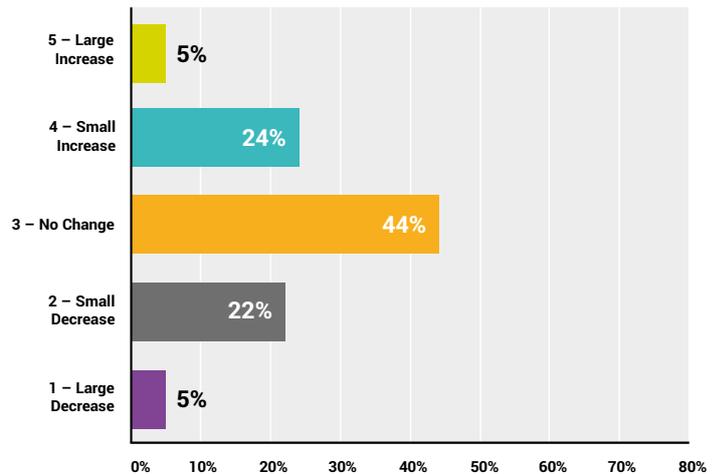
Q2 *. . . and what is your outlook for the next 12 months?*



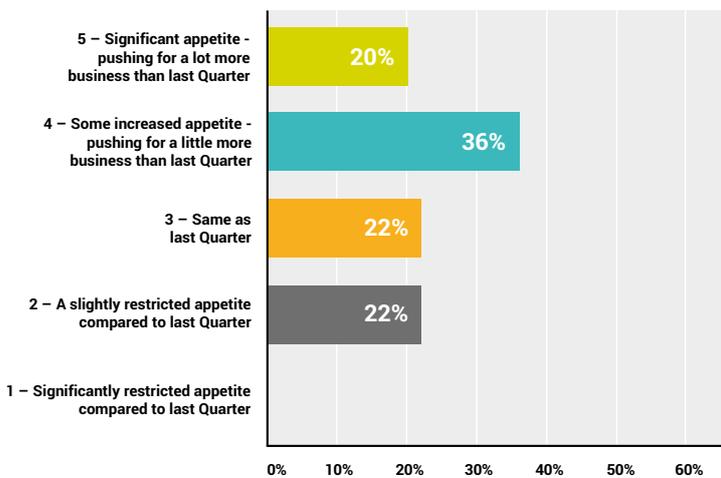
Q3 How much business has your institution written (approved and/or agreed) compared to last quarter?



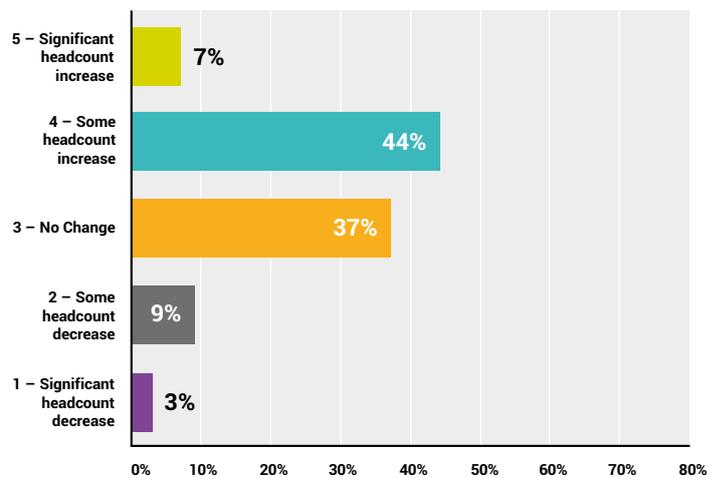
Q4 Has your department headcount changed since last quarter?



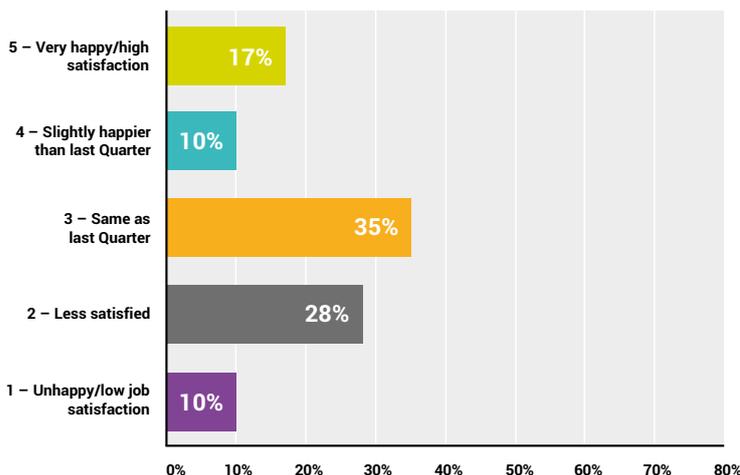
Q5 Regarding Credit Risk appetite, how 'open for business' is your institution compared to last quarter? (We refer here to the message being passed down from on high, are you being told that you want to do more or less business?)



Q6 Is your employer looking to hire in the next 3 months?



Q7 What is your current level of job satisfaction?



Survey summary - Unsurprisingly both short and long term confidence remains strong, no need to dwell on that, and 45% believe that more business has been written this quarter than last. Despite the recruitment boom, only 28% reported an increase in headcount, although given 1-3 month notice periods I suspect that may change dramatically next quarter! The majority, 56%, suggest that credit appetite has increased, and 89% suggest that their business is actively hiring which absolutely reflects what we are seeing on a day-to-day basis. Finally I was quite surprised to see positive job satisfaction standing at a mere 61%. Post bonus season we do historically tend to see a higher spike.



Hot topic - "...The Great Resignation. Media hype or are you seeing it in Financial Services?..."

"...I'm in HR and staff turnover is high. Higher than normal and hiring is pushing budgets up..."

"... it's difficult to say. Yes, people are leaving but in the last few years people haven't been leaving. So on balance my gut feel is that things have been steady..."

"...My institution is in the middle of restructuring and cutting half the staff in London. I am seeing movement in the market but hard to tell if driven by resignations or firms looking to grow post-covid..."

"...There is so much unhappiness in all sectors in all large corporations and banks. Do more with less has been the motto for too long. All companies squeezing the teams to meltdown/stress, yet still want to push harder for more sales/output/mandates. Technology is never tested properly before rollout. Plus all promote mental health and speak up cultures but actually don't want to look at preventions. Many senior managers are in position due to political campaigns rather than deserving the role. Hence more failings of looking after good staff. Therefore this year will see a lot more moves..."

"...Employers that fail to offer flexible working conditions will realise it is not just hype the hard way..."

"...Plenty of opportunities out there. More money and working flexibility elsewhere. Why wouldn't you move on?..."

"... I have just resigned as I no longer wish to commute into the City of London. Flexibility is key..."

"...In the trade finance market more exits than joiners as Banks scale back, majority of leavers are retiring/ changing career..."

"...Little evidence seen of many moves; after bonus time this may change!?"

"...Keep up or miss out. We need people in our team and HR are penny pinching as always. Crazy..."

"...Definitely seen in Financial Services, particularly at senior management levels..."

"...I have just been hired by a large international company with a very positive growth outlook for the next years and seeking to significantly expand its headcount..."

"...pent up demand (from covid) has created a candidate driven market and strong salary inflation..."

"...Staff turnover has increased dramatically creating greater pressure to compete for candidates..."

"...We are seeing this, particularly at Analyst/Associate level, where pay seems to be rising sharply..."

"... No media hype, there is staff movement and we have seen several resignations, albeit this is at the junior level..."

"...Future employers very willing to overpay & outbid current employers..."

"...Media hype. Some retirement happening but nothing out of the ordinary..."

"...Its real. There is significant head count turnover. My team is 2 short and unless they hire soon they will be 3 short! ..."

"...Yes, but more so that people are starting to focus on what they actually want, and are finally inspired to go for it. I think this is a combination of both a change in working practices (ie. Ability to work from home) and also the dire circumstances of being locked down during the pandemic, insuring them to take advantage of the opportunities to change and grow..."

recent market moves

January 2022

David Mill

Lending Director
at Hampshire Trust Bank

January 2022

Isabella Pateman

Chief Risk Officer at BACB

January 2022

Chris Whyte

Manager at Puma Property Finance

January 2022

Philip Trevett

CRO at Al Rayan Bank

January 2022

Simon Hooks

Director, Business Origination
at Channel Capital Advisors

January 2022

Conor Sharkey

Treasury Relationship Manager
at MUFG

January 2022

Jamie Gregory

Manager, Infrastructure EMEA
at Crédit Agricole

January 2022

Kandela Duma Yemima

Analyst, Corporate Banking
at CIBC

January 2022

Fatma Youseman

VP Relationship Manager,
Commercial Banking at Citi

January 2022

Ananya Aparisima

Credit Risk Manager
at Bank of Baroda

January 2022

Jamie Rahder

Investment Director
at Silbury Finance

February 2022

Aaron Chandler

Portfolio Control Executive
at Arbuthnot Latham

February 2022

Neil Patel

Senior Director, Business Development
at ThinCats

February 2022

Amit Mathur

Director, Mid-Market Leveraged
Finance at NatWest

February 2022

Neil Cox

Credit Manager, Leveraged Finance
at MUFG

February 2022

Pavandeep Wakem

Business Manager, Specialist Lending
(Real Estate) at Investec

February 2022

Sian Haarhoff

Manager, Trade Finance Sales
at Emirates NBD

February 2022

Georgia Ray

Trade & Working Capital Sales
Associate at JP Morgan

March 2022

Kieran Scullion

Team Head, Infrastructure
Debt Surveillance at Mount Street

March 2022

Tom Donohoe

Assistant Relationship Manager
at Mizrahi-Tefahot Bank

March 2022

John O'Donnell

Lending Director at Pluto Finance

March 2022

Lars Larsson

Head of Business Governance
& Control, EMEA at ANZ

March 2022

Chris Stallard

Relationship Manager,
Property Finance at Bank Leumi

March 2022

Claire Grimshaw

Commercial Relationship Manager
at Allica Bank

**recent market
moves** *continued*



March 2022

Simon Brown

Head of Lending at CapitalRise

March 2022

Matt Martin

Senior Commercial Banker, Real Estate
at Arbutnot Latham

March 2022

Jordan Alexander French

SME Credit Underwriter
at Metro Bank

March 2022

Jason Southgate

Head of Operational & Resilience Risk
Oversight at Aldermore Bank

March 2022

Ann-Marie Balatoni

Client Executive, Corporate Banking
at SEB

March 2022

Eleanor Craig

Associate, Energy Transition &
Natural Resources at CIBC

March 2022

Niall Clowes

Associate, Corporate Coverage
at BNP Paribas

March 2022

Mohib Ahmed

VP, Credit Review at SMBC

March 2022

Anna Oparina

Credit Risk Manager at MUFG

March 2022

Dan Narwal

Regional Account Manager
at Together

March 2022

Monika Kusstatscher

Director, Corporate Solutions Group
at SMBC

March 2022

James Lowe

Regional Director, London & South East
at SME Capital

March 2022

Jenna Hill

Head of Operations
at Redwood Bank

March 2022

Jetro Chitereka

Head of Credit Risk
at Crown Agents Bank

March 2022

James Cook

Execution Control AVP,
Loan Operations at SMBC

April 2022

Secil Tuna

Relationship Manager,
CEMEA Corporate Banking at DNB

April 2022

Mark Neeley

Associate Director, Healthcare
at Coutts

April 2022

George Ryan-Smith

Associate Director, Structured Finance
at ABN AMRO

April 2022

David Hayes

CRO at M&T Bank

April 2022

Alexandre Lokaj

Loan Origination Analyst
at JP Morgan

April 2022

Benny Zachariah

Head of CEEMEA Loan Syndicate
at JP Morgan

April 2022

Paul Britton

Director, Transaction Management
at Kroll

April 2022

Mike Regnier

UK CEO at Santander

April 2022

Grant Tough

Head of Primary servicing
at Mount Street

a sample of current mandates on c-jamesjobs

Structured Finance:

Finance Manager (Accountant)

£70,000 - £90,000 basic

Major Corporates:

Credit Analyst

£60,000 - £80,000 basic

Real Estate (entry level):

Analyst, Modelling

£35,000 - £45,000 basic

Commercial Real Estate:

Origination, Analyst

£45,000 - £60,000 basic

Commercial Real Estate:

Asset Manager

£60,000 - £90,000 basic

Corporate M&A:

Associate

£90,000 - £100,000 basic

contact us

Our door is open and all contact is treated in total confidence. If you wish to discuss your own situation, new hiring mandates, future hot topics or anything else please do use the contact details below:

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+44 (0) 20 7240 0760 info@c-james.com



www.c-james.com