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UpSlide

DRIVING EFFICIENCY AND OUTCOMES IN INVESTMENT BANKING

Perspectives of dealmakers and operational leaders

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BRIDGING THE DIVIDE OR WIDENING THE GAP?

Bankers and operational leaders weigh in on the best way to support investment bankers and meet corporate objectives

In an age of rapid technological advancement and economic volatility, the financial services industry finds itself in uncharted waters. How well firms navigate this environment and emerge with a competitive edge will, in large part, depend on their ability to align priorities across leadership roles and structural hierarchies.

This report, which brings together the insights of over 300 investment bankers and operational leaders across the US, UK, Australia, Hong Kong, Singapore and Japan, reveals an industry at a crossroads, defined by the striking divide in perspectives, not only between investment bankers and their firms' operational leaders, but within seniority levels of those groups, highlighting a multilayered complexity.

Respondents overwhelmingly acknowledge a need for change; however, their priorities and concerns sometimes diverge, causing tension. As the industry wrestles with technological innovation, cultural shifts, and efficiency demands, the perspectives of the bankers and their operations leaders offer crucial insights into the challenges and opportunities that lie ahead.

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LIBERATING JUNIOR BANKERS FROM "ADMIN HELL" AND SUPERCHARGING THEIR PRODUCTIVITY

Bankers and operational leaders find common ground on one pressing issue: Junior bankers need to be rescued from the quagmire of administrative activities. While there's unanimous agreement that investments must be made in hardware and infrastructure, process automation, training programs, and external partnerships, the path to liberation is littered with conflicting priorities.

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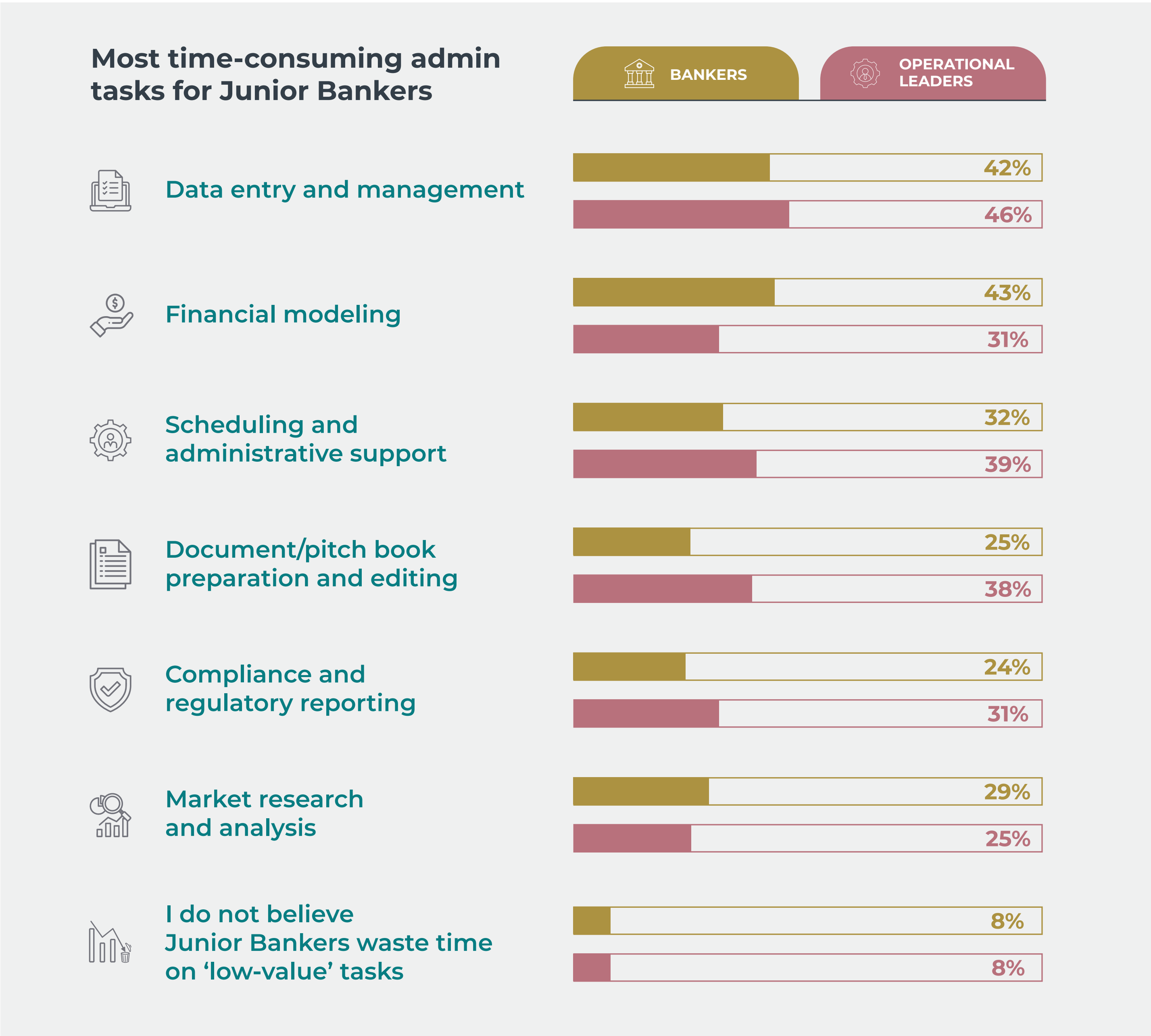
Starting with common ground

Bankers and operations professionals were largely aligned in their top three most time-consuming, low-value administrative tasks junior bankers routinely perform.



Executive blind spot: Junior bankers' admin overload

There is some disparity between senior and junior bankers when it comes to assessing how much of the latter's time is spent on low-value activities. Only 25% of Managing Directors acknowledge that administrative tasks impede junior bankers' productivity. In contrast, 36% of junior bankers report that admin work consumes a huge amount of their time. This disconnect highlights what could be a blind spot in executive management's understanding of a junior banker's workload, impacting employee productivity and morale.

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Supercharge or stagnate: Making smart investments

Investing in the right tools, processes, and partners can improve junior bankers' performance and output. From upgrading hardware to automating workflows, these priority areas for investments can build and reshape young talent.

Top investments needed to improve Junior Banker productivity and efficiency*

Employee training and development programs — 92%

Upgraded hardware and infrastructure — 90%

Process automation for repetitive and time-consuming tasks — 85%

Partnering with expert providers to support specialized processes — 88%

*Combined Ops and Banker results

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A balancing act between resources and costs

In the quest for peak efficiency and productivity, bankers and operational leaders find themselves on opposite sides. While bankers are clamoring for additional tools, programs, and support, operations teams are focused on cutting costs in the same areas, exposing a glaring divide in approaches toward achieving the same goal of enhancing efficiency.

BANKERS

Top five dream tools

- Advanced data analytics and tools — 47%
- More training and development programs — 39%
- Upgraded hardware — 31%
- Enhanced communication and collaboration platforms — 29%
- Better workflow automation software — 25%

OPERATIONAL LEADERS

Top five areas for cost-cutting

- Data management and analytics tools — 33%
- Process automation initiatives — 30%
- Software licensing and subscriptions — 24%
- Hardware and infrastructure upgrades — 23%
- Employee training and development programs — 22%

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OVERCOMING OBSTACLES
HELPING JUNIOR BANKERS THRIVE

Junior bankers face a host of challenges that impede their path to promotion. While both bankers and operational leaders point to high-pressure environments, heavy workloads, and grueling hours as major hurdles, their perspectives diverge on a crucial factor. More than a third of bankers cite inadequate support from senior staff, which could be the result of the industry's "hazing" culture, where senior bankers expect junior bankers to pay their dues. Meanwhile, 38% of operational leaders – compared to just 27% of bankers – insist that the insufficient use of technology is impeding career growth.

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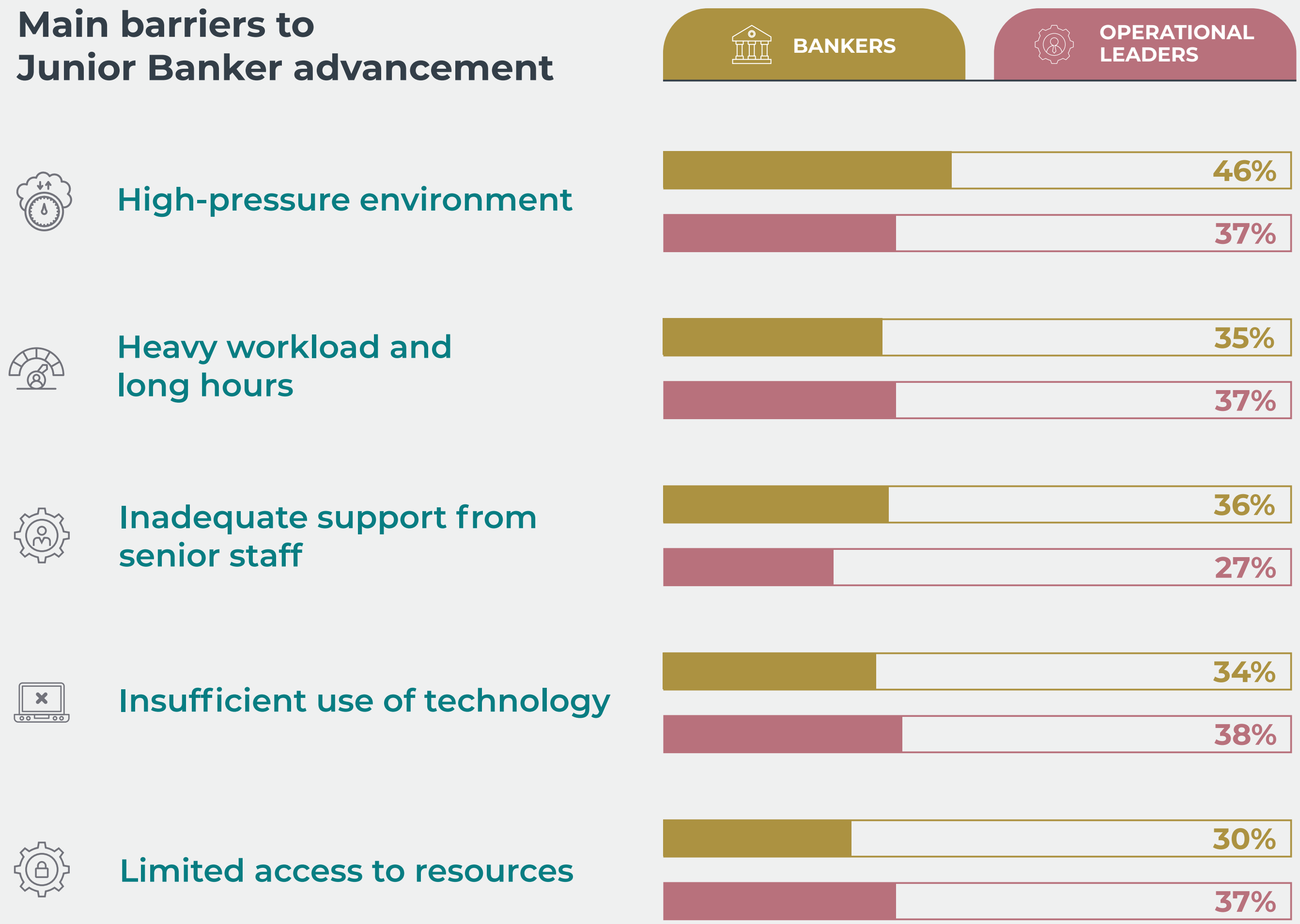

Banker burnout: Perception vs reality

Bankers and operational leaders, 73% and 83% respectively, agree that there is a glaring disconnect between the industry's public narrative on work/life balance and the entrenched culture of having junior bankers "pay their dues." The tacit approval of this hazing ritual has contributed to the deteriorating morale and wellbeing of junior bankers.

Operational viewpoint: Roadblocks on the path to excellence

A perception gap is emerging between top brass and the rank-and-file, revealing disagreements about what's holding junior bankers back. While 50% of COOs point to limited access to resources as the primary barrier, those in the trenches paint a different story. Operations Associates believe it's the punishing work hours. This misalignment highlights not just a breakdown in communication, but a potential organizational problem.

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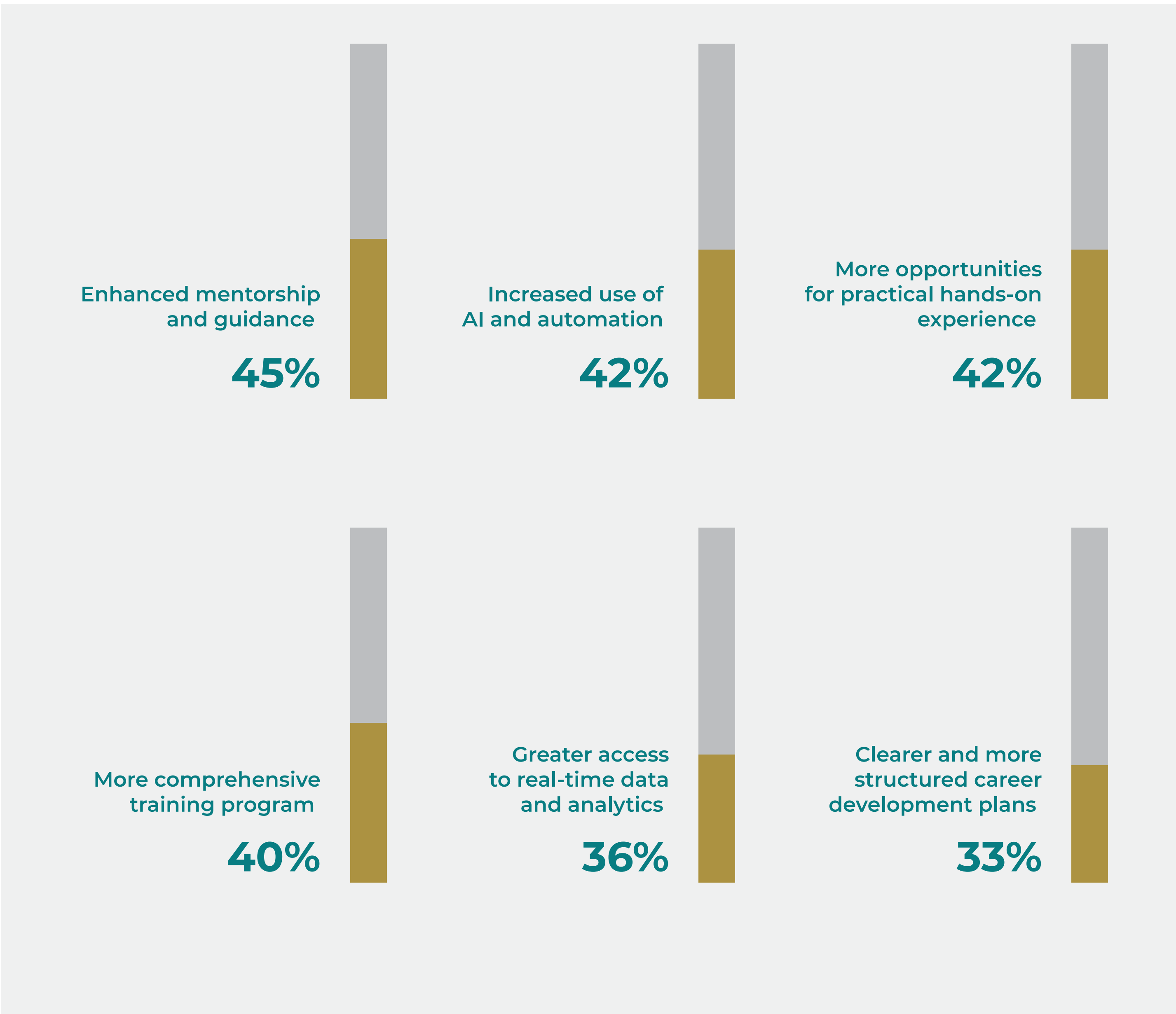
Solutions to pave the fast track for Junior Bankers*

In a moment of consensus, bankers and operational leaders agree on a golden trifecta for accelerating junior bankers to more senior roles: Mentorship, AI/automation, and practical, hands-on experience.

However, there is a subtle divide: Bankers, steeped in the tradition of the apprenticeship model, prioritize mentorship as the cornerstone of development, while operational leaders, focused on process optimization, call for strategic use of AI and automation to upskill junior bankers and help them make better use of their time.

Managing Directors believe that mentorship and guidance (60%) and AI-driven tools (55%) will propel junior bankers up the corporate ladder faster and more efficiently. The associates overwhelmingly maintain that nothing replaces the value of practical, hands-on experience in preparing them for senior roles (82%).



*Combined Ops and Banker results

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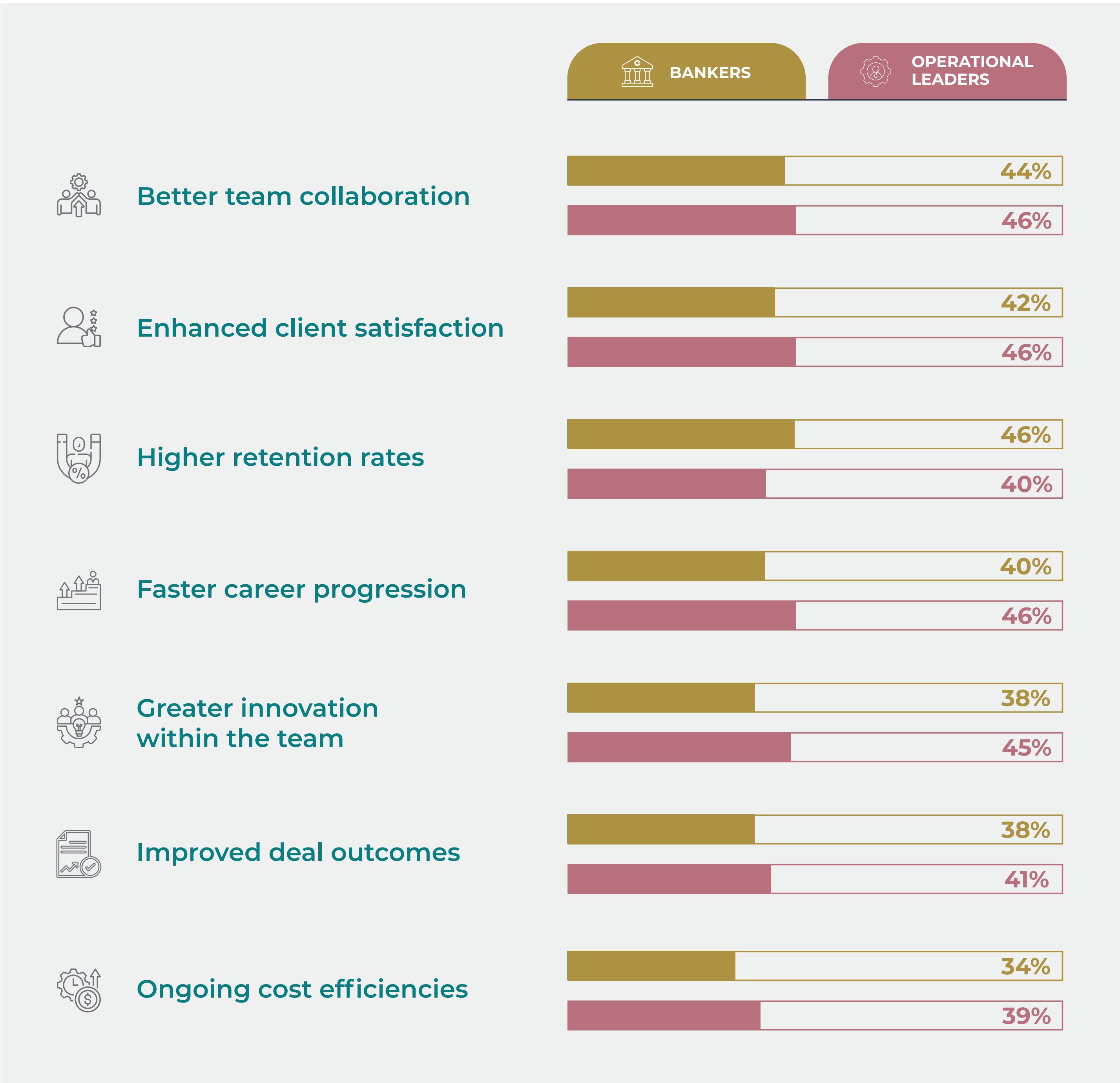
Tech-powered talent: From teamwork to deal success

When asked how technology can help develop junior bankers, both bankers and operational leaders were largely aligned in citing technology's power to boost team collaboration and enhance client satisfaction. However, opinions diverge on the next key benefit. Bankers champion technology's role in fostering higher retention rates, focusing more on positive firm culture and morale. Meanwhile, operational leaders consider career progression as more important, indicating that fueling individual ambition accelerates junior banker development.



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Client focus vs Team synergy

A majority of COOs (61%), are focusing on the big picture, advocating for enhanced client satisfaction as the crown jewel of tech-driven development, envisioning streamlined processes that deliver faster, more responsive service. Meanwhile, 73% of Operations Associates, who are entrenched in day-to-day operations, consider improved team collaboration as the most crucial benefit, as it unlocks smoother operations and, by extension, elevates client service.

The innovation impasse

Operational leaders and Bankers face a bit of standstill on the role of innovation in developing junior banker talent. While 45% of Operational leaders believe that greater innovation within teams help cultivate junior bankers' teams, only 38% of senior bankers agree, highlighting a divide in how different departments view the potential of tech advancements in shaping the next generation of bankers.

Tech tug of war: Client satisfaction vs talent retention

A question about long-term benefits of technology in junior banker development revealed another divide between the digital natives and the old guard. About 55% of Associates believe that leveraging technology leads to enhanced client satisfaction, with improved service delivery and client interactions giving them a much-needed edge in their careers. Managing Directors, on the other hand, take a more internal view, with 65% focusing on higher banker retention rates, revealing their concern for talent management in an increasingly competitive industry.

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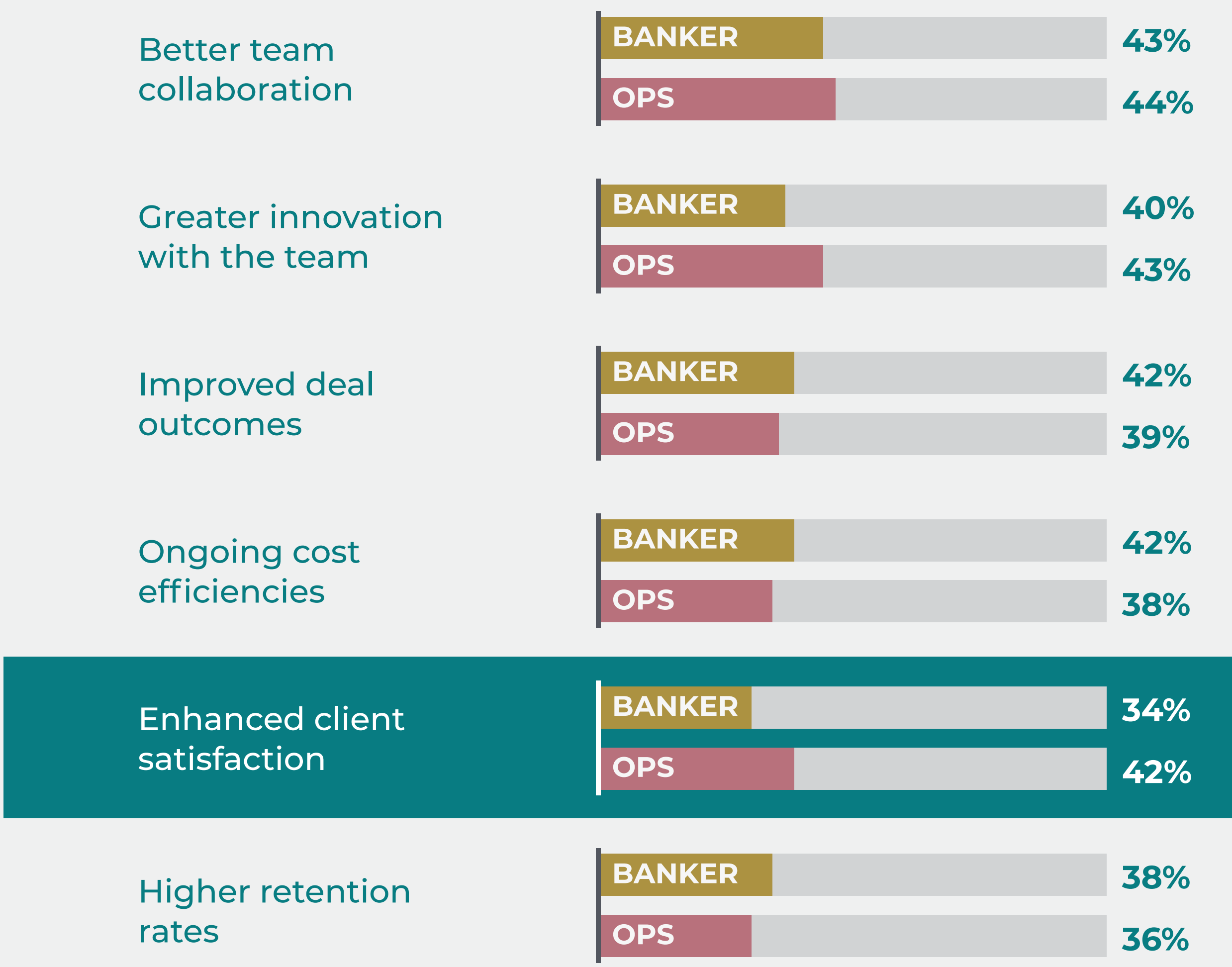
Outsourcing: A catalyst for Junior Banker growth

Outsourcing banker support activities will also help develop and nurture junior talent. Both bankers and operations professionals recognize outsourcing's strategic importance; however, they view its benefits through distinct lenses shaped by the nature of their roles.

More than 40% of bankers consider improved deal outcomes as outsourcing's biggest advantage, as it frees junior bankers from repetitive, time-consuming tasks and empowers them to refocus their time to client-centric, high-value activities. On the other hand, about the same percentage of operational leaders see outsourcing as key to unlocking better team collaboration. With reduced administrative burdens, teams can form strong interpersonal bonds.

Outsourcing's biggest benefit



Focus vs broader gains

While 42% of operational leaders believe outsourcing improves client satisfaction, bankers (34%) are taking a multifaceted view. They see outsourcing as a powerful strategic tool that offers an array of benefits, from enriched team communication to long-term savings.

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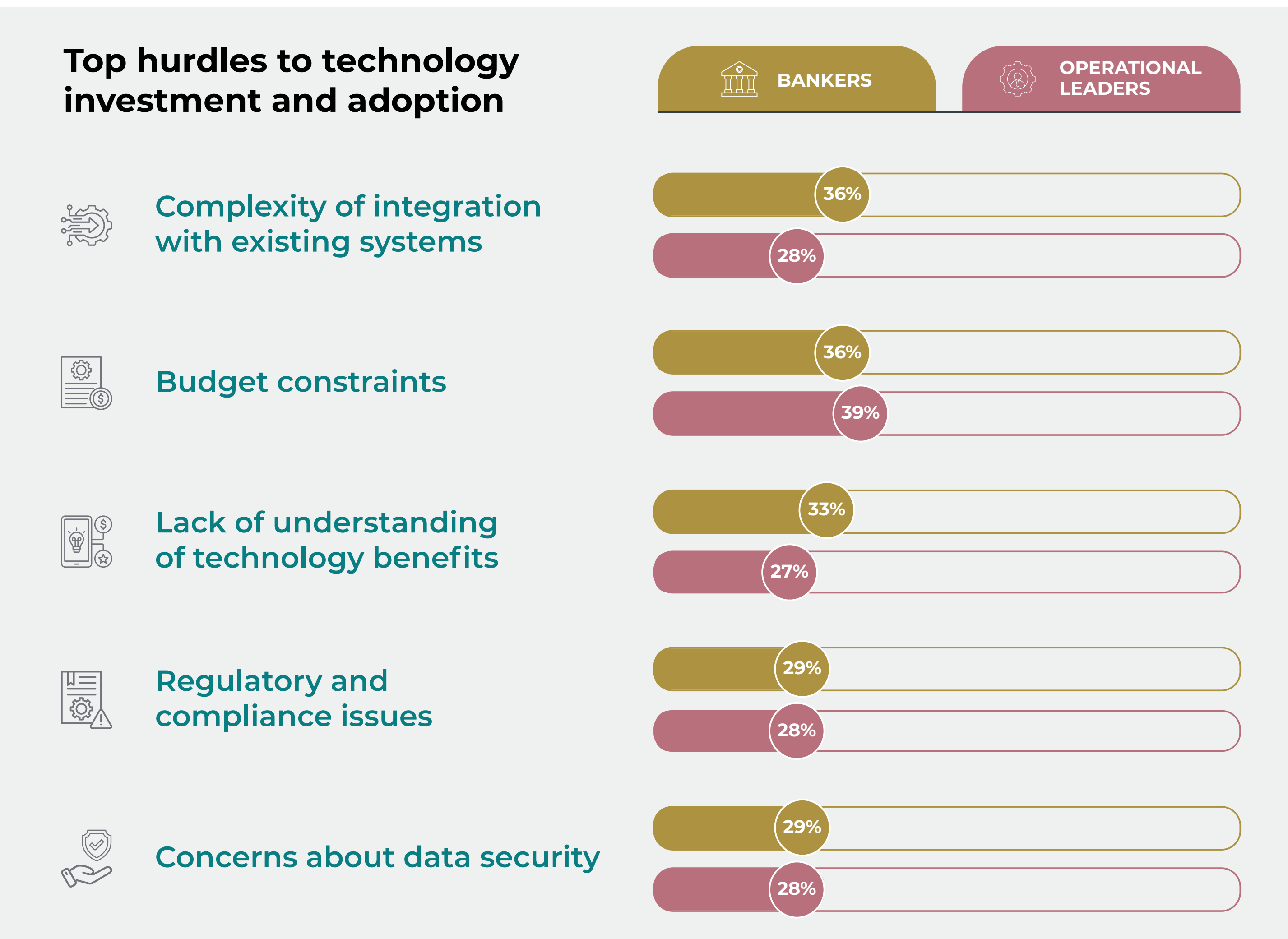
Cost-cutting vs deal-boosting

An unsurprising divide has emerged between Managing Directors and Associates. Almost 65% of Managing Directors, cite outsourcing as an effective lever for ongoing cost efficiencies. In contrast, close to three-fourths of Associates, immersed in the trenches, see it as a tool to free up more valuable time and resources, ultimately leading to improved deal outcomes.

Silicon valley dreams meet boardroom realities

The investment banking sector often finds itself caught between innovation and pragmatism. Thirty-nine percent (39%) of operational leaders, true to their directive of fiscal prudence, cite budget constraints as the primary hurdle to technology investment and adoption, followed by concerns about data security and regulatory compliance issues, both at 28%. On the flip side, 36% of bankers, entrenched in dealmaking and client-facing interactions, consider the complexity of integration with existing systems as the main barrier to technology investment, stemming from disrupted workflows caused by disjointed systems.



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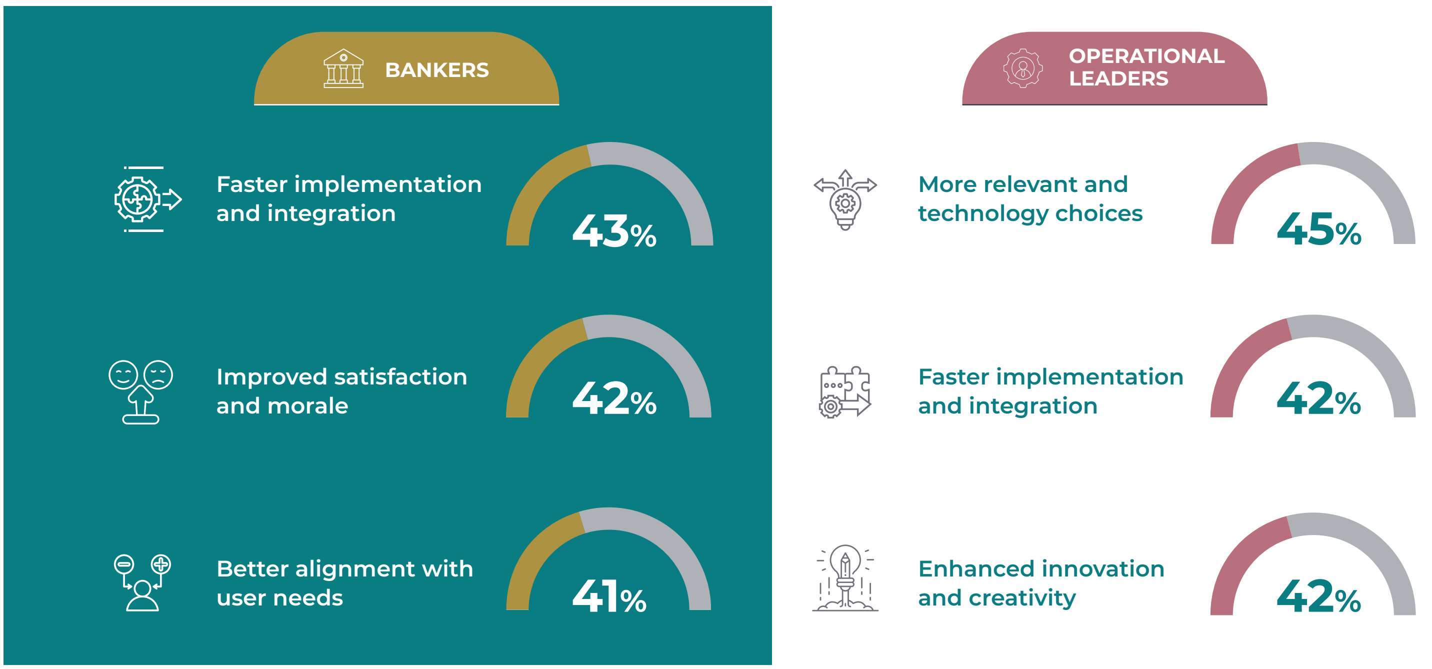
Generational divide impedes tech advancement

More than half of Managing Directors (55%) cite a lack of understanding of tech benefits as the primary barrier to tech investment and adoption. Conversely, 45% of Associates – mostly digital natives – consider resistance to change, particularly from the old guard, as the main hurdle. This generational divide highlights the challenges firms may encounter when it comes to modernizing banking practices.

Steering the ship: Stakeholder input in shaping and managing change

When it comes to collaborative decision making and change management, another schism emerges between bankers and operational leaders. Forty-three percent (43%) of bankers believe that stakeholder involvement leads to faster tech implementation and seamless integration, while 45% of operational leaders see stakeholder involvement as the key to unlocking more practical and relevant technology choices.

Advantages of involving bankers and operations in change management



Rapid Results vs Fresh Ideas

When it comes to the benefits of involving stakeholders in change management. Managing Directors (60%) cite faster implementation and integration as a key advantage, while more than half of Associates (55%) believe that cultivating more innovation and creativity within the firm is the main benefit, highlighting a clear generational split in perceived priorities.

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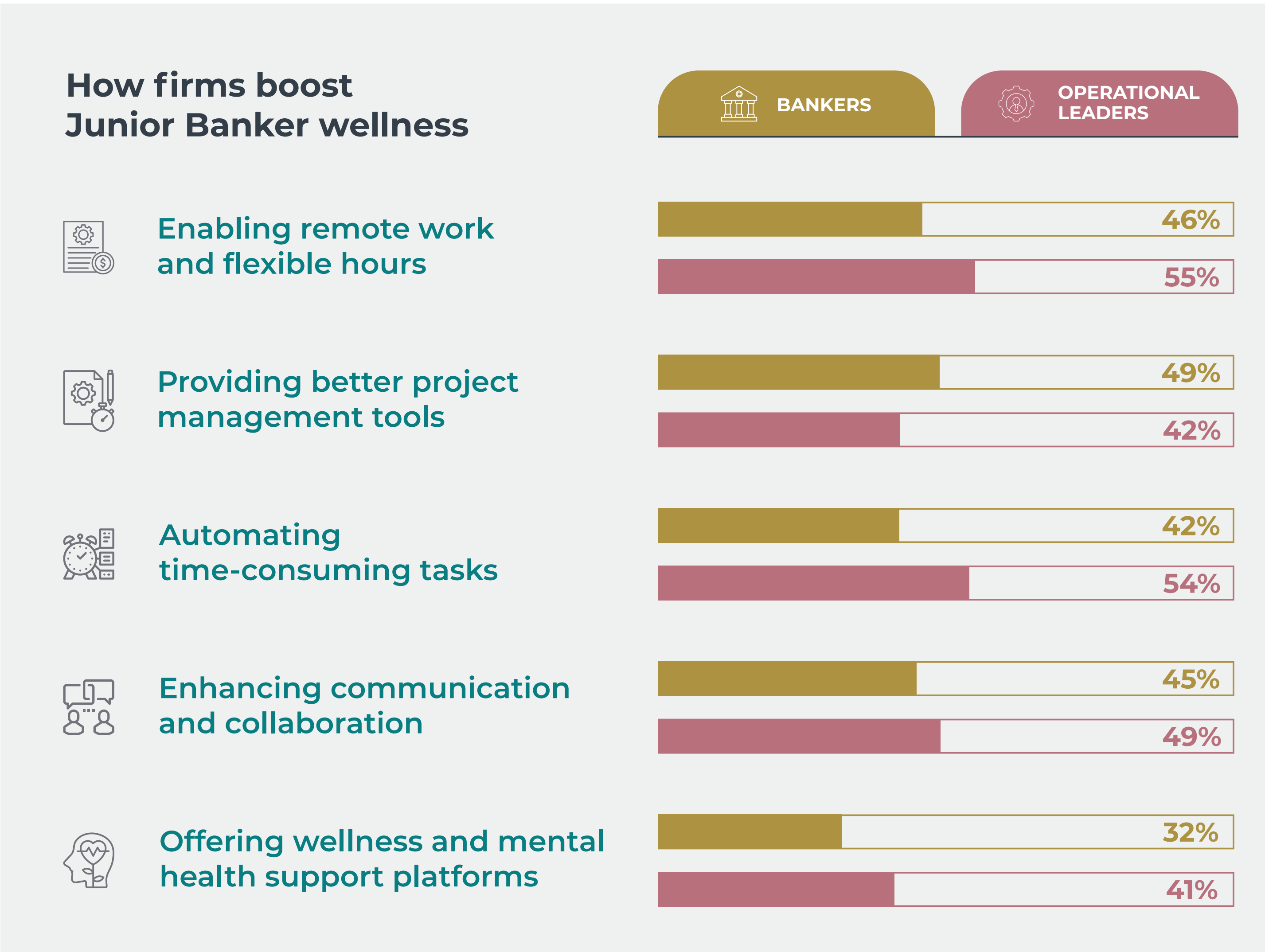
Wall Street wellness: Boosting Junior Bankers' wellbeing

When it comes to improving junior banker wellbeing and work/life balance, both bankers and operations leaders cite remote working and flexible hours as one of their top enablers. However, for operational leaders it's the most important lever (55%) but for bankers better project management tools (49%) would most help improve junior bankers wellbeing and work/life balance.



Efficiency vs Flexibility

Another generational divide can be seen among bankers. Like their operational counterparts, 65% of Managing Directors champion project management tools to best help reconcile cultural and quality of life expectations. Meanwhile, most Associates (64%) advocate for more remote work options and flexible hours to ease the pressures of the workplace.

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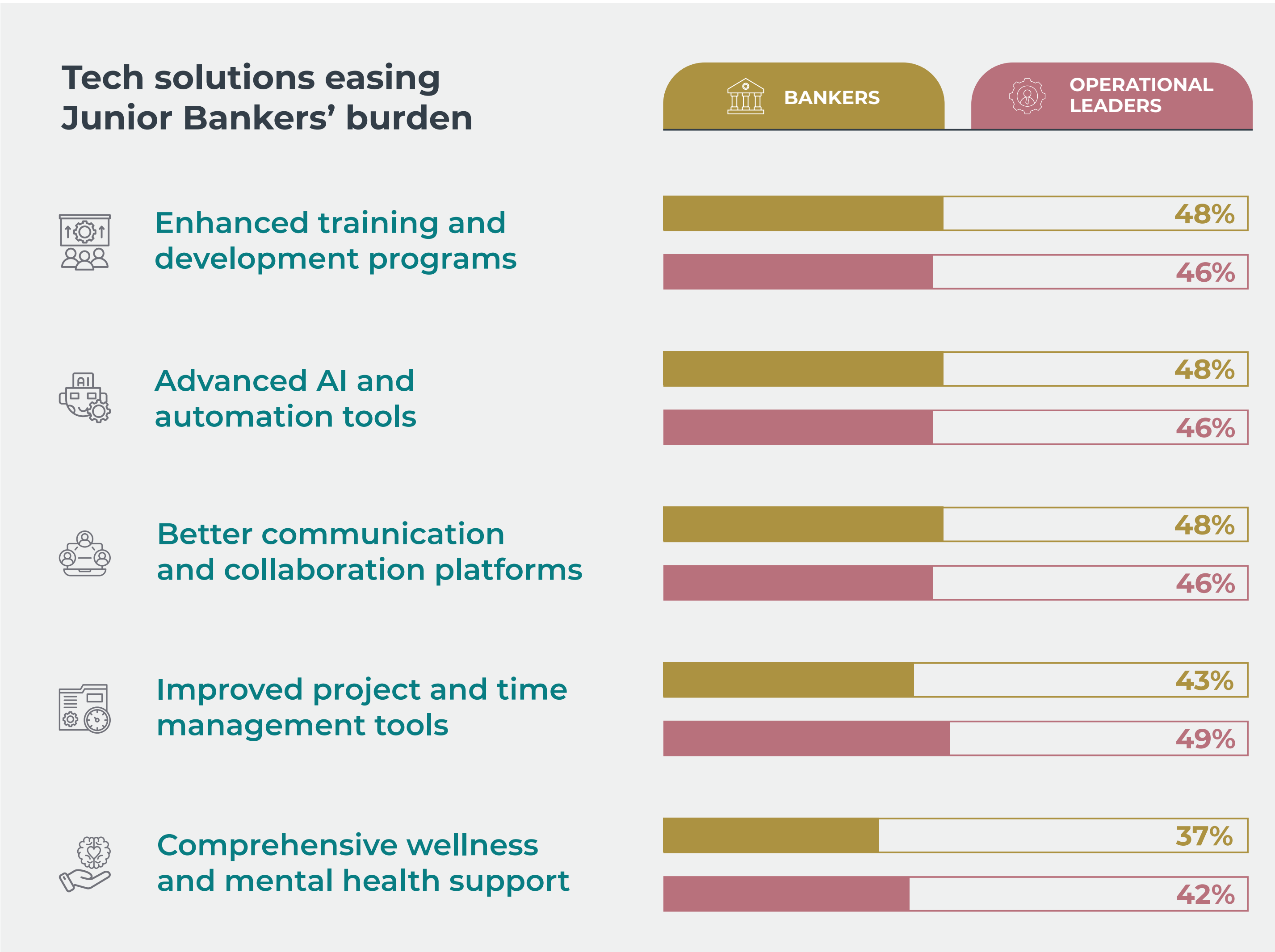
Beyond the basics: Tech solutions to empower Junior Bankers

Bankers and operational leaders mostly agree on the technologies and support services that will improve junior bankers' work/life balance, with subtle yet significant differences in certain priorities. Both groups identify AI-driven automation tools, enhanced training programs, and better collaboration platforms, but operational leaders put greater emphasis on project and time management tools and comprehensive mental health support. Meanwhile, bankers had a more distributed focus across tech solutions, with slightly less priority on mental health and wellbeing initiatives.



Tech Triumphs

Bankers (91%) and operational leaders (93%) unanimously agree that current technologies and processes are already improving the work/life balance of junior bankers.

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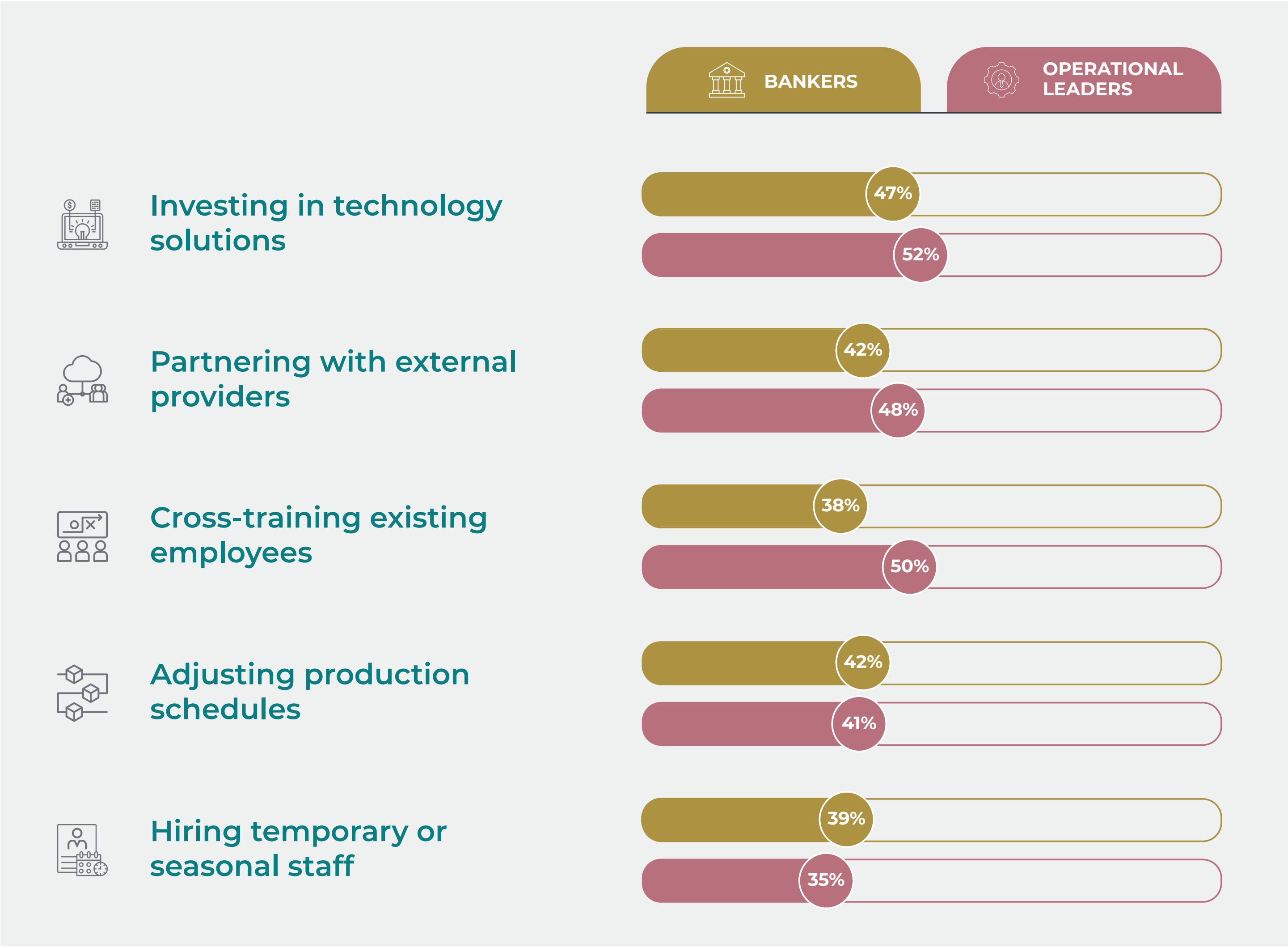
FUTURE-PROOFING WALL STREET: FROM TECHNOLOGY INVESTMENTS TO OUTSOURCING

Bankers and operational leaders cite technology investments, from advanced AI to scalable infrastructure, as the best approach to navigating the peaks and valleys of market demand. Both groups also agree partnering with external providers, such as outsourcing companies, is a complementary strategy.



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Outsource Or Upskill?

When it comes to how best to fortify firms against market fluctuations, 67% of COOs see partnerships with external providers as the best strategy to accommodate rapid market fluctuations. However, Operational Associates cite more intensive cross-training of existing employees, advocating for an upskilled in-house talent pool.

Cross-Training For Economic Resilience: Ops Say Aye, Bankers Shrug

Opinions differ when it comes to cross-training existing employees to cope with economic fluctuations. While 50% of operational leaders see cross-training as a crucial tactic to enhance a firm's flexibility and ability to adapt to changes in market demand. Meanwhile, only 38% of bankers view this approach as important, highlighting the disparity in value the two groups place on role specialization.

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Anticipate and adapt: Building resilience for market volatility

Firm leaders show a balanced approach to ready the firm for market volatility citing quality assurance, resource management, cost effectiveness, and operational efficiency levers evenly. Both bankers and operational leaders agree that maintaining product or service quality is a strategic priority in a volatile market. They also emphasize controlling costs. Beyond this shared focus, the importance of ensuring adequate staffing levels ranks higher for bankers, while operational leaders prioritize supply chain reliability.

How firms prepare for market volatility

How firms prepare for market volatility	BANKERS	OPERATIONAL LEADERS
Maintaining product or service quality	51%	54%
Controlling costs	45%	45%
Ensuring adequate staffing levels	46%	41%
Leveraging technology for efficiency	44%	42%
Ensuring supply chain reliability	36%	46%

Quality vs Quantity

The majority of Managing Directors (60%), with their broad oversight and responsibilities, prioritize adequate staffing levels to prepare for market fluctuations, reflecting their focus on the broader strategies of their business. Associates, on the other hand, are more involved in day-to-day delivery, and 82% believe that firms should prioritize maintaining product and service quality. This disparity stems not just from the nature of their roles, but also from the levels of experience within the organization.

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Forging The Future

Bridging the gap between bankers and operational leaders will be vital in successfully navigating the disruption caused by cultural shifts, technological advancements, and market fluctuations. By leveraging the right tools, partnering with specialized external providers, and nurturing junior bankers, financial services firms can adapt and overcome any challenge while fostering innovation and retaining the best talent.

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