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Bankers don't quit that young anymore

Bonuses may be at record levels, but the latest research from eFinancialCareers.com – the UK-based global financial recruitment website – shows that plenty of British bankers expect to be working aged 45+.

40% of 2,000 respondents to a poll on eFinancialCareers.com said they planned to retire aged between 45 & 50, with only 25% planning to hit the beach aged 40 to 45, and a further 35% planning to bow out before they hit 40.

The results are at odds with the popular perception of investment banking as an industry whose participants make a quick buck and enjoy a very early retirement.

Sarah Butcher, editor of eFinancialCareers.com, commented,

"Investment banking remains a young man – and woman's game - with the average bank employee still in their twenties. But this poll suggests the industry is also home to a substantial contingent of more mature employees who aren't just in it to make money quickly and get out."

Similar polls in Continental Europe, Asia and Australia revealed that German bankers have similar retirement expectations to their colleagues in London; but in France, Holland, Luxembourg, Switzerland and Hong Kong and Singapore the proportion of bankers expecting to work until their 50s increased substantially with 46.7% of Asian respondents expecting to carry on working past 45, for example. By comparison, early retirement appears most likely in Australia – with 31% expecting to retire between 40 and 45, and 40% expecting to retire before 40.

Sarah Butcher added:

"A highflying career in banking followed by an early opt out is still an option for many bankers. However our poll shows a significant desire for staying in longer rather than getting out earlier."

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The eFinancialCareers.com poll was conducted via the company's international websites over a 2 week period from 8th May – 23rd May 2007, with 2075 respondents worldwide polled.

Further press information

Sarah Butcher, Editor of eFinancialCareers.com, is available for comment and interview.

Please contact Jade Mamarbachi (gth media) on 020 7153 8035 for further details.

About eFinancialCareers.com:

eFinancialCareers, a Dice subsidiary, is the leading global online network site for jobs and career management in investment banking, asset management and securities. Recruiters and employers can post jobs targeting specific sectors within the financial markets, both buy-side and sell-side, and search the resume database for highly qualified and specialized professionals.

eFinancialCareers provides career sites for the capital markets in the U.S., UK, Ireland, France, Germany, Belgium, Luxembourg, Netherlands, Switzerland, Ireland, Italy, Hong Kong, UAE, Singapore & Australia. The eFinancialCareers network also includes more than 40 partner sites that increase the reach of job listings. These partners include InstitutionalInvestor.com, (U.S.), La Tribune (France), Milano Finanza (Italy), Finanztreff (Germany), Finance Asia (Asia), Financial Standard (Australia)

eFinancialCareers.com is a winner of 2006 Weddle's User Choice Award and a member of Nicheboards.com and the International Association of Employment Web Sites.com. eFinancialCareers.co.uk also won the 2005 Recruiter Award for best online service.