

# Report 001

# Profile

# of The City

Life Working Series 2012

Astbury Marsden



# 1.

# Introduction

An in-depth study of City working lives and the people that lead them.

The global financial crisis has had a significant, and potentially enduring, impact on the lives of those working in The City. This study was conducted as part of our on-going efforts to deepen our understanding of the working lives of our clients and candidates.

Over the coming months we will be sharing our findings in the 'Life Working 2012' series of reports focussing on the working lives of those employed in The City of London. The reports cover a range of topics that impact us all at some stage and as such, continue to sit at the top of many HR agendas. More specifically, the reports will give an insight into:

**Report 001: Profile of the City:** will provide an insight into the make-up of the City

**Report 002: Compensation:** a detailed look at changes to pay in 2012 and bonus expectations for 2013

**Report 003: Diversity, Mobility and Flexibility:** explores the views of those working in the City in respect of the diversity, the appetite to move and flexible working

The findings contained in this report are derived from data collected in a survey conducted between 7th June and 6th July 2012. The survey was distributed to a total of 45,587 current and former candidates and clients working in The City of London and Canary Wharf. The audience polled

are predominately middle to senior ranking staff working across a range of financial sectors.

We'd like to say a huge 'thank you' to the 1,655 people who freely gave their time to share some very personal information about themselves and their views.

The information and data contained in this report are for information purposes only and are not intended, nor implied to be a substitute for professional advice. In no event will Astbury Marsden be liable to you or any third party for any decision made or action taken in reliance of the results obtained through the use of the information and/or data contained or provided herein.

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# 2.

# Summary of findings

What it's like to work in The City since the global financial crisis.

Over time, The City has generated its fair share of stereotypes: from the cigar-smoking, bowler hat wearing, pin-stripe suited banker of old through to the Ferrari driving, Flaming Lamborghini drinking, flash boys of the Eighties and onto the greedy, overpaid villains of today's popular press. The City continues to provide an array of generalisations to keep us entertained. Our investigation finds that despite what one might superficially see, after scratching the surface you find a workforce far more diverse in almost every way than what you might find elsewhere in Britain.

So what does the profile of the Average City Worker look like?

- 38 to 39 years old, white, heterosexual, male.
- Probably working in either the finance or IT department of a bank.
- He's likely to be Christian although is almost as likely to have no religious affiliation at all.
- Is most likely to earn a basic salary of £75,000.
- Spends between 30 mins and 1 hour travelling to and from work each day.
- Works between 40 and 50 hours a week.

How does an average City worker's profile alter when looked at on the basis of salary?

- We were expecting to find a substantial difference in the salary of financial services staff and non-financial services staff. We found one, but the gap was only 9%.

- We expected to find that revenue and sales focussed jobs are the highest paid. We did.
- It may seem obvious, but the more experienced you are, the more you earn.
- No surprises here either: experience increases with age so the older you are, the more you're likely to earn.
- Men earn more than women, but men work longer hours. We guessed this was the case, now we can prove it.
- We were unable to identify any trends linking pay and ethnicity despite some large variations in the average pay between ethnic groups.
- Similarly we could not demonstrate any link between pay and religion but there was some variation in the averages, albeit less variation than there exists for ethnicity
- Bored with your long commute? Then spare a thought for the extra money you're earning. Commuting pays – the highest earners commute for longest.
- There's no substitute for hard work – well, up to 75 hours a week anyway. Working longer than that starts to reduce your earnings (probably in line with your social life!). Workaholics beware...

What about progress on the "Great Gender Divide"?

- Four in five City workers are male. So there's still more work to do in almost all financial services sub-sectors to attract more women. This said, non financial services firms in The City

were also shown to have the very same challenge.

- Some functions are doing better than others at attracting women. Revenue generating, sales and technology functions appear to have more work to do to address balance gender numbers.
- Our results indicate that there is still a 'glass ceiling' in The City: only 6% of Managing Directors are female.
- Female City workers are roughly two years younger than their male counterparts on average
- Women tend to live nearer to work than men and appear to work on average fewer hours

How does your working life change with age?

- Almost half of financial services staff are under 40 years of age. This makes them only slightly younger than their non-financial services counterparts
- Sales and revenue is for the youngsters
- The big bucks come with age: only 3% of 20-29 years old earn more than £120,000 a year in basic salary. In contrast, almost half of those aged over 60 earn more than £120,000 a year.
- With age comes a longer commute ... or is that the result of growing up and having families?
- Trying to make an impact: twenty-somethings work longer hours than their older colleagues.

I hope that you find reading the report as interesting as we found investigating it. Much has already been achieved to create a more diverse City workforce. Without doubt, there remains more that could be done.



**Mark Cameron**  
Chief Operating Officer



# 3.

# The Participants

An insight into the profile of those taking part in the survey and their working life.

**Fig 3.1**  
**Sector**

As a specialist financial services recruitment firm our network is focussed more than most on this important part of London's economy. Our survey's results reflect this focus with 37% of respondents working in investment banking; trading, broking and other exchange related activities accounting for 13% of participants; investment management type firms representing almost 17% of those surveyed; while retail banks and building societies represented just over 8% of the audience.

We were surprised to have received almost 20% of our responses from individuals now working in non-financial services organisations as all recipients of the survey were identified through having worked in financial services firms at one time or another. While the survey did not aim to understand the reasons for this, it could infer that a large proportion of those who have left the City in recent years are now working outside the financial services arena.

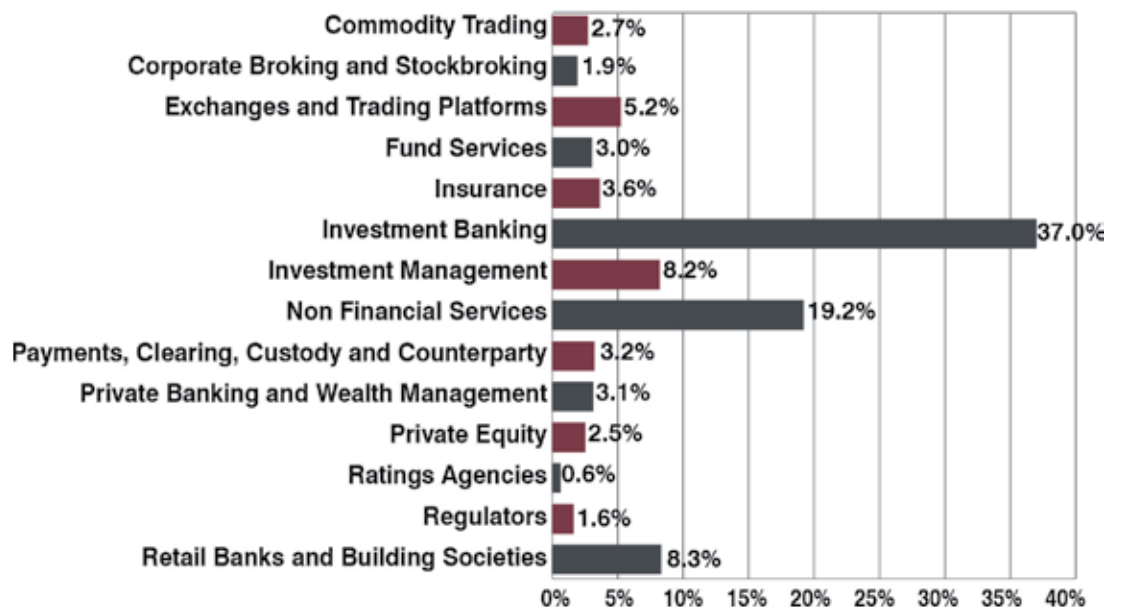


Fig 3.2

## Function

Roughly 43% of participants are engaged in finance or technology work, with 14% working in governance functions like risk, internal audit and compliance. A further 8% work in sales or revenue generating functions and 5% in HR and Administration. In a nod to the changing face of the City over the last few years, 13% of respondents are working in strategy or change related programs.

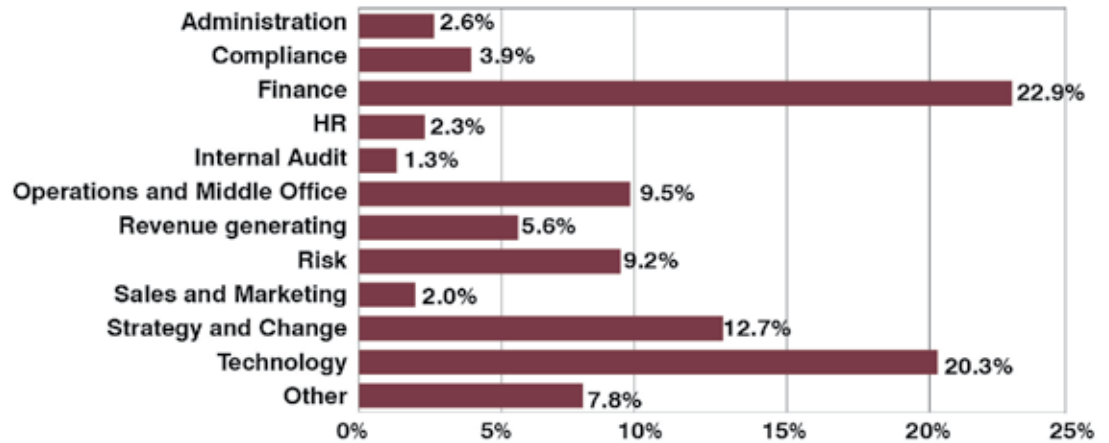
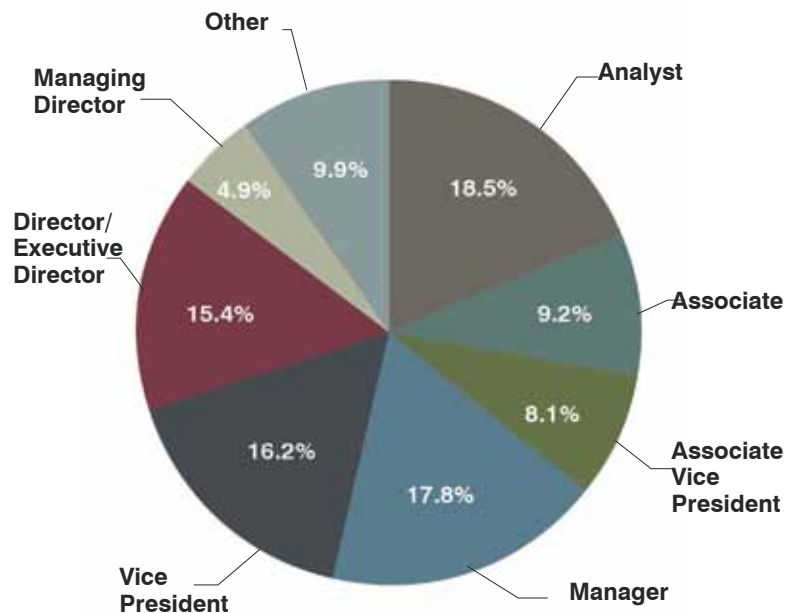


Fig 3.3

## Job level

The survey attempted to profile a range of staff working across the spectrum of mid to senior job levels from Analyst to Managing Director. Accordingly there was a broad spread of respondents across all job levels with approximately one-third working in Analyst, Associate or AVP roles, 34% working in Manager and VP level roles and roughly 20% at Director and Managing Director.

It should be noted that the data shows a reflection of the breakdown of our respondents as opposed to the city as a whole.

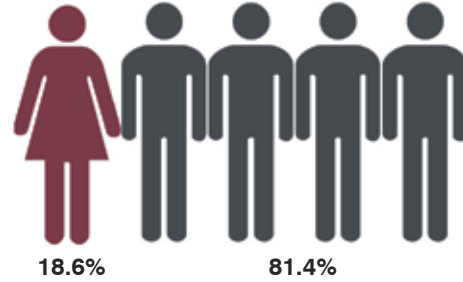


**Fig 3.4**

## Gender

The survey's findings support the stereotype that The City continues to be a predominately male domain with females representing only one in five workers.

For more gender insights refer to section 5.



**Fig 3.5**

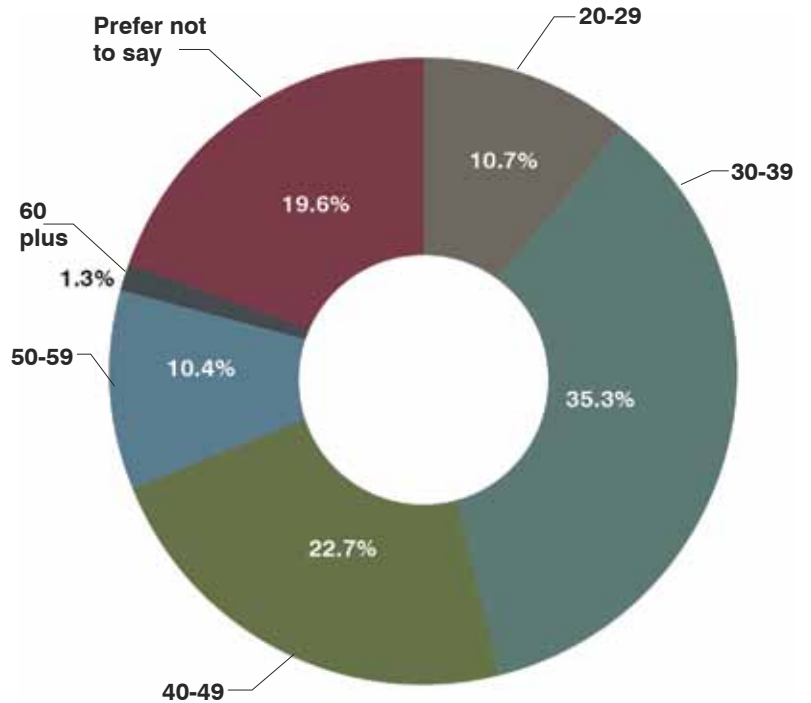
## Age

*Average Age: 39.1*

*Median Age: 38.0*

The average age of City workers is 39.1 years and the median age is 38.0. Only one in ten is aged under 30, almost 60% of respondents are aged between 30 and 50 and a further one in ten is over 50. However, only 1% is over 60 years of age. A significant proportion of participants (19%) declined to reveal their age.

For more age insights refer to section 6.





**Fig 3.6**

## **Ethnicity**

From an ethnic diversity perspective, The City is more diverse than the UK as a whole. All ethnic groups surveyed apart from Black Caribbean, Other White and White British were represented in larger proportions than at a national level. While the majority of The City (67%) is White British or from Other White backgrounds, this is well below the national ratio of 90% of the UK population originating from White ethnic backgrounds.

The largest non-White representations are staff of Indian extraction at 12.3% (1.8%), Chinese 3.9% (0.4%) and Mixed Race 3.1% (1.2%).

<b>Ethnic group</b>	<b>% Survey</b>	<b>% UK</b>
<b>White British</b>	40.9%	88.2%
<b>White Irish</b>	1.9%	1.2%
<b>White (other)</b>	26.5%	2.5%
<b>Mixed Race</b>	3.1%	1.2%
<b>Black African</b>	2.2%	0.8%
<b>Black Caribbean</b>	0.5%	1.0%
<b>Black (other)</b>	0.7%	0.2%
<b>Indian</b>	12.3%	1.8%
<b>Pakistani</b>	1.5%	1.3%
<b>Bangladeshi</b>	0.5%	0.5%
<b>Chinese</b>	3.9%	0.4%
<b>Asian other (non Chinese)</b>	1.6%	0.4%
<b>Other</b>	1.9%	0.4%
<b>Prefer not to say</b>	2.5%	0.1%
<b>TOTAL</b>	100.0%	100.0%

*\*Data taken from 2001 census*

**The City is more ethnically diverse than the UK as a whole**

Fig 3.7

## Religion

Similarly, The City is more religiously diverse than the UK population as a whole, although 30% of staff cited having no religion; which is double the national equivalent.

The largest religious group is Christian representing 46% of City employees. Other substantial religious groups represented are Hindus (9%) and Muslims (5%).

Religion	% of Respondents	% Nationally*
Christian	45.9%	71.8%
No religion	30.4%	15.1%
Muslim	4.7%	2.8%
Hindu	9.0%	1.0%
Sikh	1.4%	0.6%
Jewish	0.9%	0.5%
Buddhist	1.5%	0.3%
Other religion	1.2%	0.3%
Not stated	5.1%	7.8%
TOTAL	100%	100%

\*Data taken from 2001 census

Fig 3.8

## Sexual identity

Almost 88% of those working in The City consider themselves heterosexual. In contrast, heterosexuals make up 94% of the UK population. Representations of gay, lesbian and bisexual groups are triple the national population ratios.

Sexual orientation	% of Respondents	% Nationally*
Heterosexual	87.7%	94.0%
Gay/Lesbian	3.3%	1.0%
Bisexual	1.5%	0.5%
Other**	1.0%	0.4%
Did not say	6.6%	3.6%
No response	0.0%	0.7%
TOTAL	100%	100%

\*ONS: Integrated Household Survey April 2010 to March 2011

\*\*'Other' includes androphilia, asexual, gynephilia and other

**Fig 3.9**

## Salary

After adjusting for the 30% of participants who did not share their salary details, approximately one quarter earn less than £60,000 rising to 50% earning less than £80,000. One third earn between £80,000 and £100,000. One in five earns more than £120,000.

More specific salary information will be available in Report 002: Compensation.

Salary range	% of Respondents*
Less than £40,000	7.5%
£40,000 to £60,000	19.7%
£60,000 to £80,000	22.3%
£80,000 to £100,000	16.7%
£100,000 to £120,000	12.9%
£120,000 plus	20.8%

*\*excludes those who did not share details of their salary*



Fig 3.10

## Commute

Some 350,000 people travel into the Square Mile and Canary Wharf every morning. Commuting is an integral part of City life. To this end, our survey found that almost one in ten travel for more than 90 minutes to arrive at work each day. A further 20% spend between 1 to 1.5 hours travelling between work and home while roughly one quarter spend between 45 mins and 1 hour getting to work each day. Almost half of City workers journey for less than 45 minutes each morning. A fortunate one in ten has a journey time of less than 15 minutes.

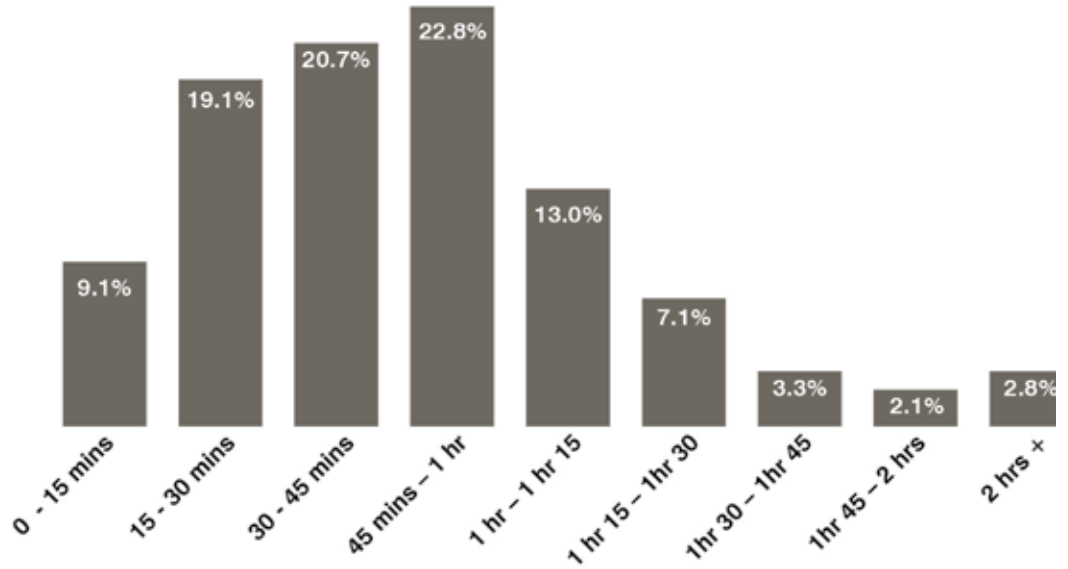
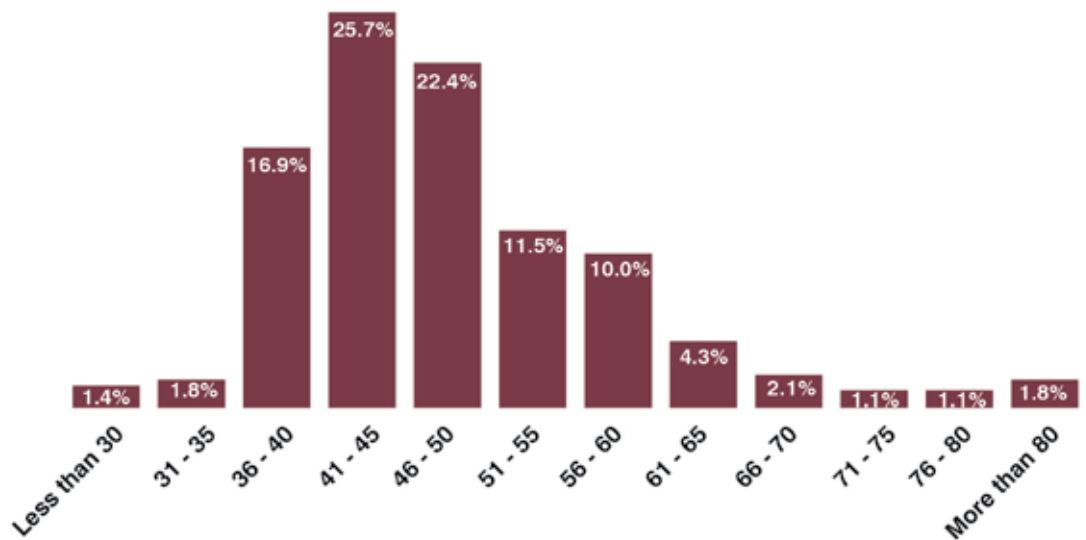


Fig 3.11

## Working hours

The Chartered Institute of Personnel and Development's January 2012 Fact Sheet advises that UK workers spend an average of 37 hours per week at work with only one in five full-time employees working more than 45 hours.

In contrast, more than half of City workers spend more than 45 hours a week at work. Only one in five works less than 40 hours a week while one quarter works between 40 and 45 hours. Roughly 10% of City staff work more than 60 hours a week.



## 4.

# Salary

More detailed salary insights are covered in our second report.

Fig 4.1

## Sector

One in ten staff employed in non-financial firms earns less than £40,000 compared with 4% earning below £40,000 in financial services. However at the other end of the income scale, the ratio of those earning over £120,000 a year was consistent between financial services and non-financial services firms.

Sector	Less than £40,000	£40 - £60,000	£60 - £80,000	£80 - £100,000	£100 - £120,000	£120,000 plus
Financial Services	4.2%	13.1%	15.2%	12.0%	9.6%	14.6%
Non Financial Services	9.8%	16.7%	17.0%	10.1%	6.6%	14.2%

Fig 4.2

## Function

On a functional basis, the highest earners are found in revenue generating or sales aligned functions. Staff working in Strategy and Change were also significant earners; perhaps reflecting the impact of increased demand more recently for leaders to drive organisational change within the sector. Those working in Operations and the Middle Office functions were the lowest earning of the group surveyed.

Job Title	Less than £40,000	£40 - £60,000	£60 - £80,000	£80 - £100,000	£100 - £120,000	£120,000 plus
Administration	26.3%	21.1%	26.3%	10.5%	0.0%	15.8%
Compliance	3.7%	11.1%	29.6%	18.5%	14.8%	22.2%
Finance	8.6%	20.2%	21.5%	10.2%	12.0%	17.6%
HR	16.7%	8.3%	16.7%	16.7%	8.3%	33.3%
Internal Audit	0.0%	30.0%	30.0%	30.0%	0.0%	10.0%
Operations & Middle Office	14.7%	41.1%	12.6%	15.8%	9.5%	6.3%
Revenue Generating	1.3%	15.2%	17.7%	13.9%	12.7%	39.2%
Risk	5.4%	14.0%	25.8%	20.4%	11.8%	22.6%
Sales & Marketing	5.4%	16.2%	16.2%	10.8%	10.8%	40.5%
Strategy & Change	0.8%	11.5%	23.8%	17.2%	18.0%	28.7%
Technology	7.8%	20.6%	24.2%	15.8%	14.2%	17.5%
Other	11.8%	17.6%	26.5%	10.3%	13.2%	20.6%
TOTAL	7.5%	19.7%	22.3%	16.7%	12.9%	20.8%

**Fig 4.3**

## Job level

As one might expect: the more senior the role, the higher salary. Managing Directors are on average the highest paid group.

Job Title	Less than £40,000	£40 - £60,000	£60 - £80,000	£80 - £100,000	£100 - £120,000	£120,000 plus
<b>Analyst</b>	21.1%	39.2%	15.9%	11.0%	7.5%	5.3%
<b>Associate</b>	12.0%	38.0%	30.6%	10.2%	6.5%	2.8%
<b>Associate Vice President</b>	1.0%	21.8%	46.5%	20.8%	5.0%	5.0%
<b>Manager</b>	4.2%	19.7%	36.2%	17.4%	11.3%	11.3%
<b>Vice President</b>	0.0%	1.6%	17.5%	33.9%	25.9%	21.2%
<b>Director/Executive Director</b>	0.0%	1.3%	5.1%	11.4%	18.4%	63.9%
<b>Managing Director</b>	0.0%	0.0%	6.0%	8.0%	10.0%	76.0%
<b>Other</b>	14.7%	26.6%	19.3%	11.9%	11.9%	15.6%
<b>TOTAL</b>	7.5%	19.7%	22.3%	16.7%	12.9%	20.8%

**Fig 4.4**

## Gender

The results show that 52% of men earn more than £80,000 a year compared to only 44% of their female colleagues. Almost double the number of women than men earn less than £40,000 a year.

	Less than £40,000	£40 - £60,000	£60 - £80,000	£80 - £100,000	£100 - £120,000	£120,000 plus
<b>Female</b>	12.1%	19.4%	24.8%	15.5%	8.7%	19.4%
<b>Male</b>	6.5%	19.9%	21.9%	16.9%	13.8%	21.0%
<b>TOTAL</b>	7.5%	19.8%	22.4%	16.7%	12.9%	20.7%

For more gender insights see Section 5.

Fig 4.5

## Sexual Identity

There is some evidence that gay or lesbian staff show a marginally higher representation at salaries below £40,000 and for salaries between £60,000 and £80,000. There is a 21% gap between the highest paid (Other Sexual Identity) and lowest paid (Bisexual) groups based on sexual orientation.

	Less than £40,000	£40 - £60,000	£60 - £80,000	£80 - £100,000	£100 - £120,000	£120,000 plus	% total participants
<b>Bisexual</b>	2.6%	1.4%	2.4%	1.1%	1.4%	0.9%	1.6%
<b>Gay/Lesbian</b>	5.1%	2.9%	5.7%	4.3%	4.2%	3.5%	3.5%
<b>Heterosexual</b>	91.0%	94.7%	91.0%	93.6%	93.7%	94.3%	93.9%
<b>Other sexual identities</b>	1.3%	1.0%	0.8%	1.1%	0.7%	1.3%	1.0%

Fig 4.6

## Age

As might be expected, the survey found that income increases steadily with age. We have presumed this to reflect increasing levels of experience although we have been unable to ascertain from the data whether increased tenure also has a role to play.

Salary Band	20 - 29	30 - 39	40 - 49	50 - 59	60 plus
<b>Less than £40,000</b>	43.0%	33.7%	12.8%	9.3%	1.2%
<b>£40 - £60,000</b>	25.8%	48.4%	16.7%	8.6%	0.5%
<b>£60 - £80,000</b>	11.8%	50.0%	24.8%	12.2%	1.2%
<b>£80 - £100,000</b>	8.4%	50.5%	28.4%	12.1%	0.5%
<b>£100 - £120,000</b>	3.4%	40.1%	35.4%	19.0%	2.0%
<b>£120,000 plus</b>	2.2%	35.8%	40.5%	18.1%	3.4%

For more age related insights see section 6.

**Fig 4.7**

## Ethnicity

The lowest paid ethnic group, according to the survey's findings, were Bangladeshi who earn on average just over £49,000. The highest paid ethnic group is other, who have average earnings of £107,000.

For more insight into ethnicity and religion in The City see section 8

<b>Ethnic group</b>	<b>Average Salary</b>
<b>White British</b>	£94,156
<b>White Irish</b>	£82,963
<b>White (other)</b>	£93,138
<b>Mixed Race</b>	£84,712
<b>Black African</b>	£60,433
<b>Black Caribbean</b>	£76,667
<b>Black (other)</b>	£75,286
<b>Indian</b>	£86,853
<b>Pakistani</b>	£89,834
<b>Bangladeshi</b>	£49,100
<b>Chinese</b>	£72,159
<b>Asian other (non Chinese)</b>	£73,700
<b>Other</b>	£107,571
<b>Prefer not to say</b>	£109,000

**Fig 4.8**

## Religion

The highest paid groups based on religious affiliation are Sikh and Jewish, earning an average of £113,000 and £107,000 respectively. Average salaries amongst all other religious groups were fairly consistent within a range of 15%.

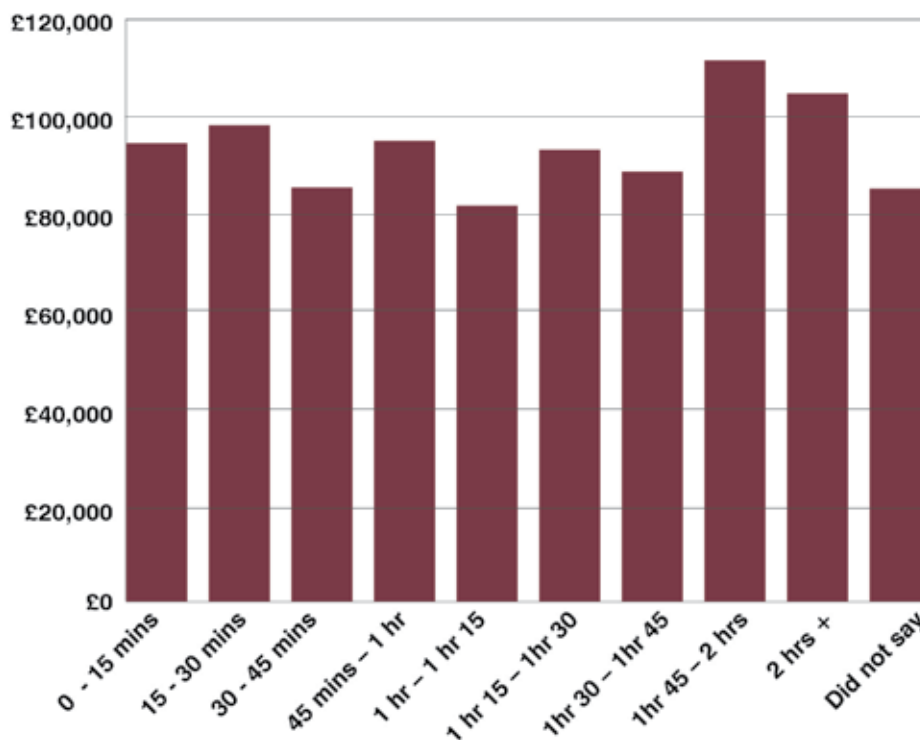
<b>Religion</b>	<b>Average Salary</b>
<b>Christian</b>	£92,238
<b>Muslim</b>	£86,827
<b>Hindu</b>	£84,861
<b>Sikh</b>	£112,700
<b>Jewish</b>	£107,400
<b>Buddhist</b>	£85,438
<b>Other religion</b>	£97,538
<b>No religion</b>	£87,817
<b>Not stated</b>	£103,306



**Fig 4.9**

## Commuting

The highest paid commuters spend more than 105 minutes on each journey between home and work. While the lowest paid commuting group typically spends between 60 and 75 minutes commuting to work. The longer journey time translates to an additional £30,000 in income.



**Fig 4.10**

## Working Hours

Incomes rise with the number of hours worked, with the highest earners working between 71 and 75 hours a week and earning £182,250. After 75 hours a week, the average income earned begins to fall. Those working more than 80 hours a week earn on average 21% less than colleagues working between 66 and 70 hours per week.

Average weekly working hours	Average Salary
<b>Less than 30</b>	£45,714
<b>31 - 35</b>	£49,500
<b>36 - 40</b>	£79,069
<b>41 - 45</b>	£78,561
<b>46 - 50</b>	£86,588
<b>51 - 55</b>	£99,427
<b>56 - 60</b>	£101,572
<b>61 - 65</b>	£116,750
<b>66 - 70</b>	£159,957
<b>71 - 75</b>	£182,250
<b>76 - 80</b>	£170,929
<b>More than 80</b>	£132,174

# 5.

# Gender

Understanding the effect of gender on City working lives.

**Fig 5.1**

## Sector

The survey identified that amongst the group polled, financial services firms show a slightly higher proportion of women at 19.3% of the workforce compared to non-financial services firms' 15.9%. Upon drilling down into the financial services sub-sectors, ratings agencies were the most 'balanced' organisations by gender followed by regulatory firms. The least gender diverse sub-sectors were exchanges and trading platforms and commodity trading firms.

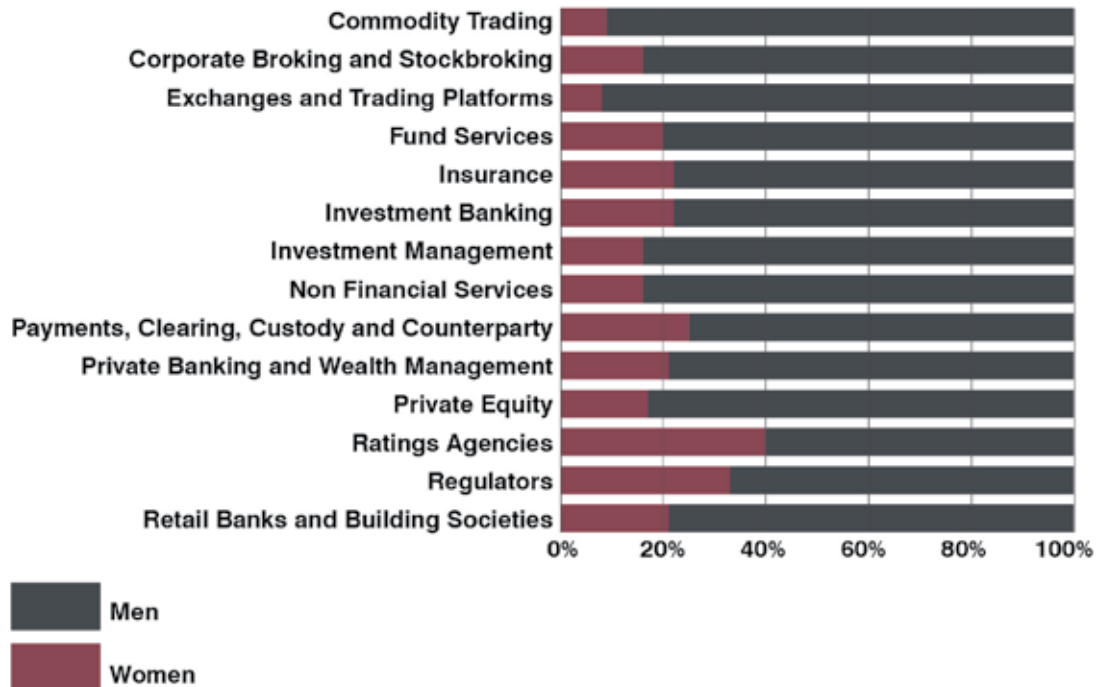


Fig 5.2

## Function

From a functional perspective, women have greater proportional representation in HR (33%), Compliance (32%) and Administration (31%) functions. Females are least likely to be found working in revenue generating (14%), sales & marketing (13%) and technology (12%) functions.

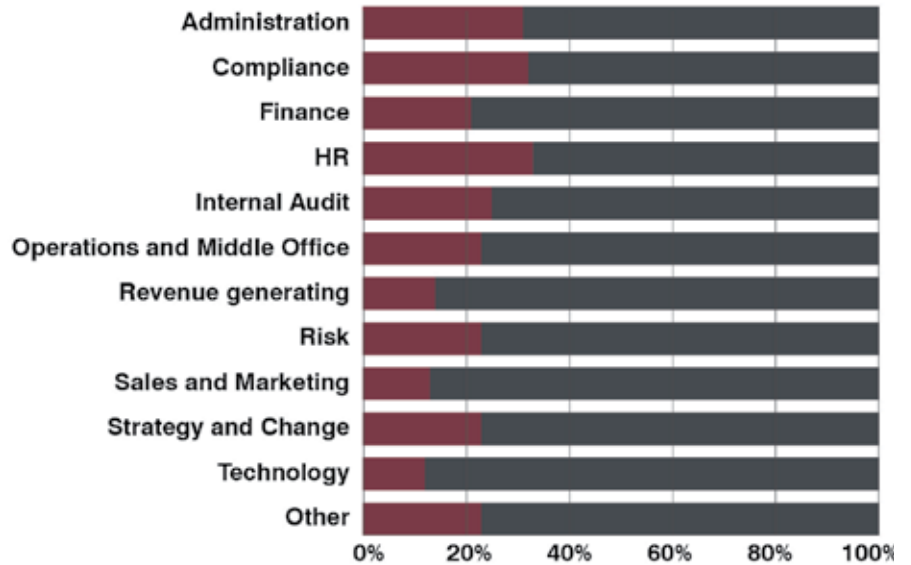
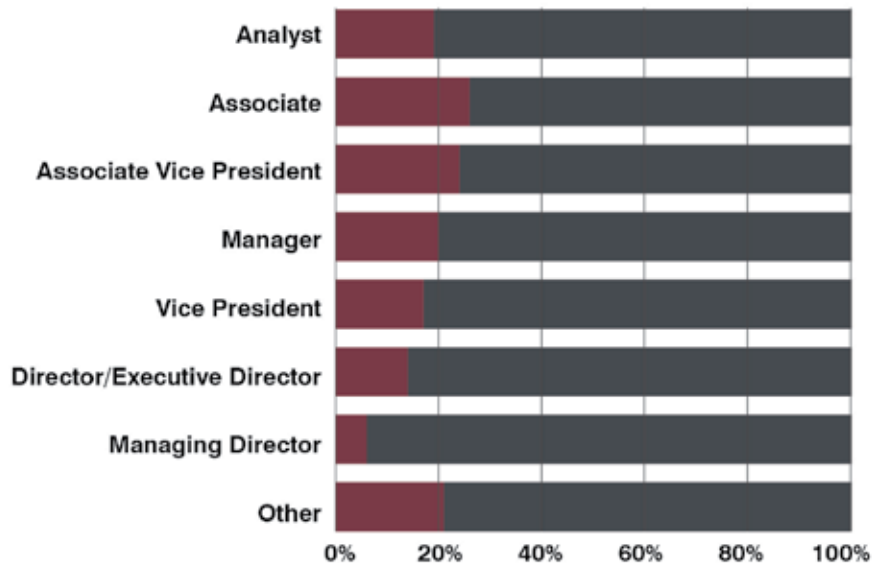


Fig 5.3

## Job Level

The results support the notion that a “glass ceiling” exists in the sector; only 6% of Managing Directors and 14% of Directors surveyed are female.

Women were found to be more prevalent at Associate and Associate Vice President levels.



**Fig 5.5**

## Age

At 38 years, the average age of women in financial services is marginally lower than the average for men (39.3 years). Further, women are typically younger than men when comparing median ages.



**Average Age = 38.0**  
**Median Age = 36.0**



**Average Age = 39.3**  
**Median Age = 38.0**

**Fig 5.6**

## Commute

The average commute time is broadly similar for men and women. The results indicate that slightly more men than women commute for less than 15 minutes or commute for more than one hour; while more women than men have commutes between 15 minutes and one hour.

<b>Commute time</b>	<b>Female</b>	<b>Male</b>
<b>0 - 15 mins</b>	8.0%	9.4%
<b>15 - 30 mins</b>	21.1%	18.7%
<b>30 - 45 mins</b>	20.0%	20.9%
<b>45 mins - 1 hr</b>	24.7%	22.4%
<b>1 hr - 1 hr 15</b>	13.5%	12.9%
<b>1 hr 15 - 1 hr 30</b>	5.5%	7.5%
<b>1 hr 30 - 1 hr 45</b>	2.9%	3.4%
<b>1 hr 45 - 2 hrs</b>	1.5%	2.2%
<b>2 hrs plus</b>	2.9%	2.6%
<b>TOTAL</b>	100%	100%

**Fig 5.7**

## **Working Hours**

Men work longer hours on average than women; 56% of men work more than 45 hours a week compared to 41% of women. Given the relationship between hours worked and pay, this might partially explain the average pay differential between men and women. It is however unlikely to explain the differential in median pay between the sexes.

<b>Average weekly working hours</b>	<b>Female</b>	<b>Male</b>
<b>Less than 30</b>	2.2%	1.2%
<b>31 - 35</b>	4.4%	1.2%
<b>36 - 40</b>	20.0%	16.3%
<b>41 - 45</b>	31.6%	24.5%
<b>46 - 50</b>	18.5%	23.4%
<b>51 - 55</b>	8.7%	12.1%
<b>56 - 60</b>	8.7%	10.3%
<b>61 - 65</b>	2.9%	4.6%
<b>66 - 70</b>	1.1%	2.3%
<b>71 - 75</b>	0.4%	1.2%
<b>76 - 80</b>	0.4%	1.2%
<b>More than 80</b>	1.1%	1.8%

**“56% of men work more than 45 hours a week compared to 41% of women”**

# 6.

# Age

Everybody gets older. How does this impact City workers?

Fig 6.1

## Sector

At 40.7 years, those working in non-financial services firms are on average two years older than their financial services counterparts. The lower average in financial services is partially explained by the mixture of a greater proportion of 20-29 year olds and fewer staff over the age of 60.

On a sub-sector basis the highest average ages were found in retail banking (42.2.) and private wealth (41.8); the lowest average ages were in private equity (36.8), commodity trading (37.2) and payments, clearing, custody and counterparty firms (37.3).

Sector	Average age
Financial Services	38.7
Non Financial Services	40.7
TOTAL	39.1

Sector	20 - 29	30 - 39	40 - 49	50 - 59	60+	PNS
Financial Services	11.4%	35.7%	21.9%	9.6%	1.2%	20.1%
Non Financial Services	7.6%	33.8%	25.9%	13.6%	1.9%	17.4%
TOTAL	10.7%	35.3%	22.7%	10.4%	1.3%	19.6%

Sector	Average age
Commodity Trading	37.2
Corporate Broking and Stockbroking	39.6
Exchanges and Trading Platforms	37.8
Fund Services	40.2
Insurance	41.1
Investment Banking	37.3
Investment Management	39.0
Non Financial Services	40.7
Payments, Clearing, Custody and Counterparty	37.3
Private Banking and Wealth Management	41.8
Private Equity	36.8
Ratings Agencies	38.9
Regulators	41.2
Retail Banks and Building Societies	42.2
<b>TOTAL</b>	<b>39.1</b>

**Fig 6.2**

## Function

Those working in compliance have an average age of 45.7 years, followed by staff in HR (43.9) and internal audit (43.2). At the other end of the spectrum, the average age of staff in revenue generating functions is 35.9, followed by Finance (36.4) and risk (38.2).

Function	Average age
Administration	42.0
Compliance	45.7
Finance	36.4
HR	43.9
Internal Audit	43.2
Operations and Middle Office	38.5
Revenue Generating	35.9
Risk	38.2
Sales and Marketing	41.7
Strategy and Change	40.3
Technology	40.2
Other	39.9
<b>TOTAL</b>	<b>39.1</b>

**Fig 6.3**

## Job Level

As one might expect, the average age for each job level increases in line with seniority. The exception to this is at Analyst level where there is a higher proportion of 40-49 year olds than at the Associate level. This could be the result of the title Analyst being widely used in the sector.

Job Title	Average Age
<b>Analyst</b>	36.4
<b>Associate</b>	33.3
<b>Associate Vice President</b>	34.6
<b>Manager</b>	40.9
<b>Vice President</b>	39.0
<b>Director/Executive Director</b>	43.3
<b>Managing Director</b>	45.5
<b>Other</b>	41.4
<b>TOTAL</b>	39.1

Job Title	20 - 29	30 - 39	40 - 49	50 - 59	60 plus	PNS
<b>Analyst</b>	24.2%	32.7%	18.0%	8.8%	0.7%	15.7%
<b>Associate</b>	30.3%	39.5%	4.6%	5.9%	0.0%	19.7%
<b>Associate Vice President</b>	20.1%	45.5%	17.2%	4.5%	0.0%	12.7%
<b>Vice President</b>	1.9%	47.0%	23.9%	6.3%	1.1%	19.8%
<b>Manager</b>	3.4%	37.3%	26.1%	12.9%	2.4%	18.0%
<b>Director/Executive Director</b>	0.8%	27.5%	31.0%	12.2%	2.4%	26.3%
<b>Managing Director</b>	0.0%	17.3%	37.0%	18.5%	2.5%	24.7%
<b>Other</b>	7.9%	26.8%	24.4%	17.7%	1.2%	22.0%
<b>TOTAL</b>	10.7%	35.3%	22.7%	10.4%	1.3%	19.6%



**Fig 6.4**

## Gender

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Sixty per cent of women working in The City are between 20 and 39 years. This compares to 56% of men. The sexes are similarly balanced between 40 and 49. 13% of men are over 50 compared to 8% of women. No women over 60 were represented in the survey results.

Gender	20 - 29	30 - 39	40 - 49	50 - 59	60 plus
Female	12.1%	48.5%	28.6%	10.8%	-
Male	13.4%	43.1%	28.1%	13.3%	2%

**Fig 6.5**

## Salary

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Financial services firms pay for experience. Two-thirds of 20-29 years olds working in the sector earn less than £60,000 a year. In contrast, two-thirds of those over 60 earn more than £100,000.

Salary Band	20 - 29	30 - 39	40 - 49	50 - 59	60 plus	TOTAL
Less than £40,000	24.7%	5.8%	3.5%	5.3%	5.9%	7.6%
£40 - £60,000	38.0%	21.4%	11.9%	12.6%	5.9%	19.6%
£60 - £80,000	20.0%	25.3%	20.3%	20.5%	17.6%	22.5%
£80 - £100,000	10.7%	19.2%	17.4%	15.2%	5.9%	16.8%
£100 - £120,000	3.3%	11.8%	16.7%	18.5%	17.6%	13.0%
£120,000 plus	3.3%	16.6%	30.2%	27.8%	47.1%	20.5%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fig 6.6

## Commute

Less than 5% of 20-29 year olds commute for longer than 75 minutes. In fact, almost three quarters of 20 -29 year olds commute for less than 45 minutes. This is twice the proportion of 50-59 year olds. Those aged over 60 years tend to travel for less than 30 minutes (41%) or for between 70 and 90 minutes (18%). There is also an indication that approximately one in ten see their commute increase by 15 minutes with each decade of age from the age of 30 onwards.

Commute time	20 - 29	30 - 39	40 - 49	50 - 59	60 plus	TOTAL
<b>0 - 15 mins</b>	16.4%	8.7%	8.3%	7.3%	13.6%	9.5%
<b>15 - 30 mins</b>	27.9%	21.2%	14.3%	15.8%	27.3%	19.6%
<b>30 - 45 mins</b>	29.1%	20.5%	20.0%	12.1%	9.1%	20.2%
<b>45 mins - 1 hr</b>	13.9%	26.9%	23.4%	17.6%	9.1%	22.7%
<b>1 hr - 1 hr 15</b>	7.9%	12.5%	14.0%	14.5%	9.1%	12.5%
<b>1 hr 15 - 1 hr 30</b>	1.8%	5.6%	10.0%	12.7%	18.2%	7.5%
<b>1 hr 30 - 1 hr 45</b>	1.8%	1.1%	3.4%	9.1%	4.5%	3.0%
<b>1 hr 45 - 2 hrs</b>	0.0%	0.9%	3.7%	3.6%	9.1%	2.1%
<b>2hrs +</b>	1.2%	2.5%	2.9%	7.3%	0.0%	3.0%
<b>TOTAL</b>	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fig 6.7

## Working Hours

Age seems to have its perks. Twenty-somethings work the longest hours with more than 8% working in excess of 76 hours a week. By contrast almost one in ten aged over 60 will work fewer than 30 hours a week. Regardless of age, the majority of City staff work between 41 and 50 hours a week.

Average Hours Worked	20 - 29	30 - 39	40 - 49	50 - 59	60 plus
<b>Less than 30</b>	16.7%	27.8%	16.7%	27.8%	11.1%
<b>31 - 35</b>	16.7%	50.0%	25.0%	8.3%	0.0%
<b>36 - 40</b>	14.5%	43.0%	26.7%	14.5%	1.4%
<b>41 - 45</b>	11.4%	43.2%	29.8%	14.0%	1.6%
<b>46 - 50</b>	11.2%	43.5%	27.9%	15.9%	1.4%
<b>51 - 55</b>	11.1%	48.6%	29.9%	7.6%	2.8%
<b>56 - 60</b>	12.3%	44.3%	30.3%	12.3%	0.8%
<b>61 - 65</b>	23.1%	34.6%	30.8%	7.7%	3.8%
<b>66 - 70</b>	7.7%	52.8%	19.2%	15.4%	3.8%
<b>71 - 75</b>	7.1%	64.3%	21.4%	7.1%	0.0%
<b>76 - 80</b>	40.0%	46.7%	6.7%	6.7%	0.0%
<b>More than 80</b>	33.3%	45.8%	12.5%	8.3%	0.0%
<b>TOTAL</b>	13.3%	44.0%	27.7%	13.2%	1.8%

# About Astbury Marsden

Astbury Marsden is an international recruitment firm focussed on banking, financial services and management consulting.

Our success is based on acquiring a special understanding of the markets in which we operate. We take this in its broadest sense, encompassing understanding and empathy with our clients and candidates, and also a broad knowledge of the working environment.

We are always adding to that knowledge and experience; in the process we are building up a unique picture of all the components of the working lives of our clients and candidates and their world.

The result is that we are more successful at attracting talent, and better able to recognise opportunities for clients.

## **Ours is a dual customer focus. A shared agenda if you like.**

The duality of the client-candidate relationship makes recruitment in the mid to senior-level world of international finance, consulting and strategy more human than one might otherwise think.

It demands more than an appreciation of the skills or experience required to fulfil a role. It is quite unlike the volume recruitment business, which is widely held to be something of a numbers game. We look beyond the idea of recruitment for a post, thinking about how individuals could develop in a role or a team, fulfilling the longer-term needs of the business and the career goals of the individual.

To achieve the necessary understanding, some of our people are drawn from the industries to which we recruit, others have made those industries their particular focus. Our expansion into the Far East adds an international perspective to our work and serves to broaden the outlook and experience of our teams.

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