Salaries have fallen by about 30% since 2007. Investment banks have long used lucrative compensation packages and the prestige of the industry to lure top talent. But with structural and regulatory changes in the industry, as well as the ongoing evolution of workforce expectations, these levers are not as powerful as they once were.

**The changing nature of work** — The shift to digital has profound implications for the skills that are needed, eliminating, changing and creating new roles in areas such as client services, trading and sales.

**The changing nature of the workforce** — Workers are no longer drawn to traditional employment arrangements and long-term commitments.

**The changing nature of the workplace** — Technology can play a big role in making workplaces more collaborative and workplaces more appealing.

The percentage of US college graduates who want to work in Banking & Capital Markets has declined from 12% in 2013 to 7% in 2016. Seasoned professionals are leaving the world of investment banking for smaller, more innovative companies or other industries such as high tech and FinTech.

To build the highly skilled, agile workforces investment banks need, they must adopt completely different strategies to talent acquisition, retention and development:

- **Reinvent the talent strategy.** Business leaders and HR should co-create an expansive and innovative talent strategy to provide talent experiences that resonate both with employees and workers in non-traditional arrangements.

- **Rethink the work.** Understand how technologies, managed services and new resource models can be used to create and augment the future workforce to unlock human potential and augment human skills.

- **Recharge the workforce.** Develop talent strategies that emphasize continuous learning and development, leverage digital technologies that are paired with workers’ learning styles, circumstances and environments, to retrain people and encourage employee engagement.