

**JPMorgan Chase & Co****JPMorgan's requirement for new staff: coding lessons**

Hundreds of new investment bankers and asset managers undergo mandatory training

Laura Noonan, in New York YESTERDAY

---

[JPMorgan Chase](#) is putting hundreds of new investment bankers and asset managers through mandatory coding lessons, in a sign of Wall Street's heightened need for technology skills.

All 300 analysts joining JPMorgan's asset management division this year have been through mandatory coding training under a new pilot scheme. About a third of the analysts and associates at JPMorgan's corporate and investment bank were also put through the programme.

With technology, from artificial intelligence trading to online lending platforms, shaping the future of banking, financial services groups are developing software to help them boost efficiency, create innovative products and fend off the threat from start-ups and tech giants.

Goldman Sachs and [JPMorgan](#) have both declared they are technology groups, not a banks. JPMorgan spends \$10.8bn a year on tech, more than any other Wall Street group, and technologists account for about a fifth of the company's 252,000-strong workforce.

"Coding is not for just tech people, it is for anyone who wants to run a competitive company in the 21st century," said Mary Callahan Erdoes, head of JPMorgan Asset Management, who learned to code at university. "These are skillsets of the future . . . By better understanding coding, our business teams can speak the same language as our technology teams, which ultimately drives better tools and solutions for our clients."

**Recommended**

The coding training for this year's juniors was based on Python programming, which will help them to analyse very large data sets and interpret

unstructured data such as free language text. Next year, the asset management division will expand the mandatory tech training to include data science concepts, machine learning and cloud computing.

The corporate and investment banking division has not yet made a decision on how coding will feature in the training offered to next year's analysts and associates.

The mandatory training might also ultimately be expanded to other parts of JPMorgan's junior population, complementing the more than 7,000 coding classes the company offers around the world.

Other big banks have also introduced coding training, though generally on a more limited basis. Citi's markets graduates began undergoing Python training this year, but the graduates for other

parts of its corporate and investment bank were not given the training.

Bank of America Merrill Lynch does not require its analysts to undergo coding training; Goldman Sachs and Morgan Stanley would not confirm details of their training programmes.

Get alerts on JPMorgan Chase & Co when a new story is published

Get alerts

Copyright The Financial Times Limited 2018. All rights reserved.

## **Latest on JPMorgan Chase & Co**

How easy or hard was it to use FT.com today?

Leave feedback