



Northeastern

Group 2 - Case Study 1
Fintech Hiring trends in the largest banks in the US

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Project Group 2

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Mission Statement

The objective is to gain actionable insights after scrapping and mining data from different websites and documents.

Analysis

Banking has reached an inflection point with the merging of financial services and technology, or FinTech,” said Carey Kolaja, Global Chief Product Officer for Citi FinTech. “But innovation can’t be fueled by technology alone. Our customers are crucial to the ideation and creation process, so we’ve included them since day one and are always looking for new and better ways to incorporate their insights as we design our digital products. This co-creation process is now at the heart of everything we do.”

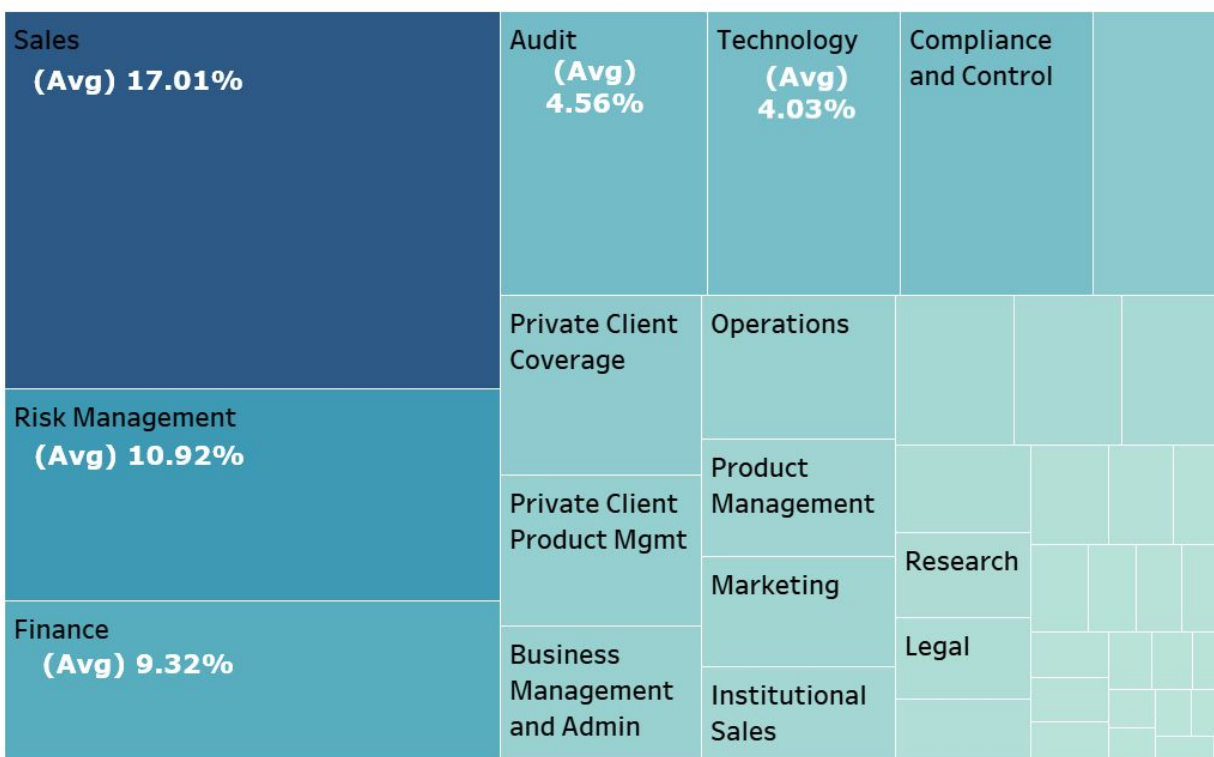
The core activities of Citigroup are safeguarding assets, lending money, making payments and accessing the capital markets on behalf of our clients. However, the company is now focusing on the following key areas as identified by our data analysis.

1. Future for Funding

Sales the world of sales has been rapidly changing in the last few years as new technology evolved and became more accessible to businesses and sales teams across niches. The question is, what will 2019 bring to the table? What will be the biggest trends in sales happening in 2019?

Analyzing from the trends of hiring in the Sales sector at Citigroup, a part time teller or a bank teller, plays a pivotal role, indicative of Citigroup’s move to strengthen customer service and thus, increase openings in the sales sector for the bank.

From our reports, we could explain that the key areas of focus for Citigroup while hiring are Sales, Risk Management, Finance, Audit ,Technology, Private Client Coverage in that order.



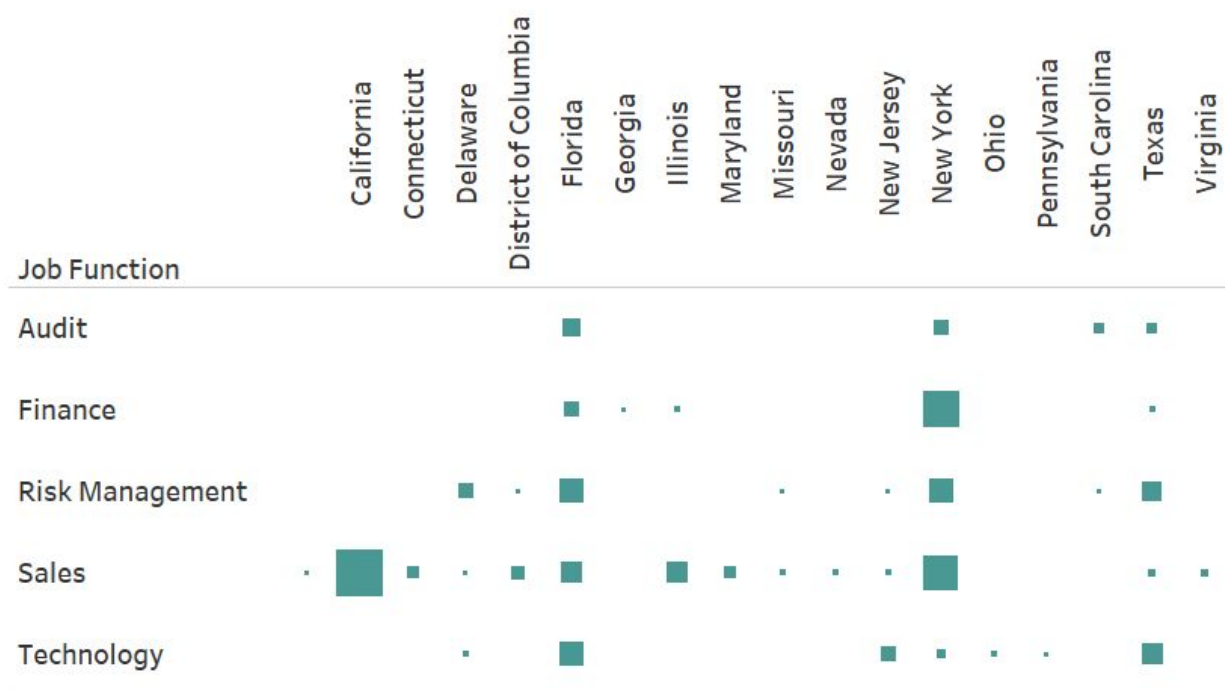
While Sales is on the top of the list with 17.01% opening, Risk Management follows with 10.92% and the others with a 9.32, 4.56, 4.03 and 3.75 respectively.

An interesting point to note is that the Citigroups' focus on Sales is significantly more in California and New York. Some plausible reasons for this could be, the increase in real estate values in these areas, boom of fintech startups and many educational universities in the vicinity. Through closer examination, we could make sense out of the high number of openings for personal bankers and home lending officers.

2. Resilience through Risk

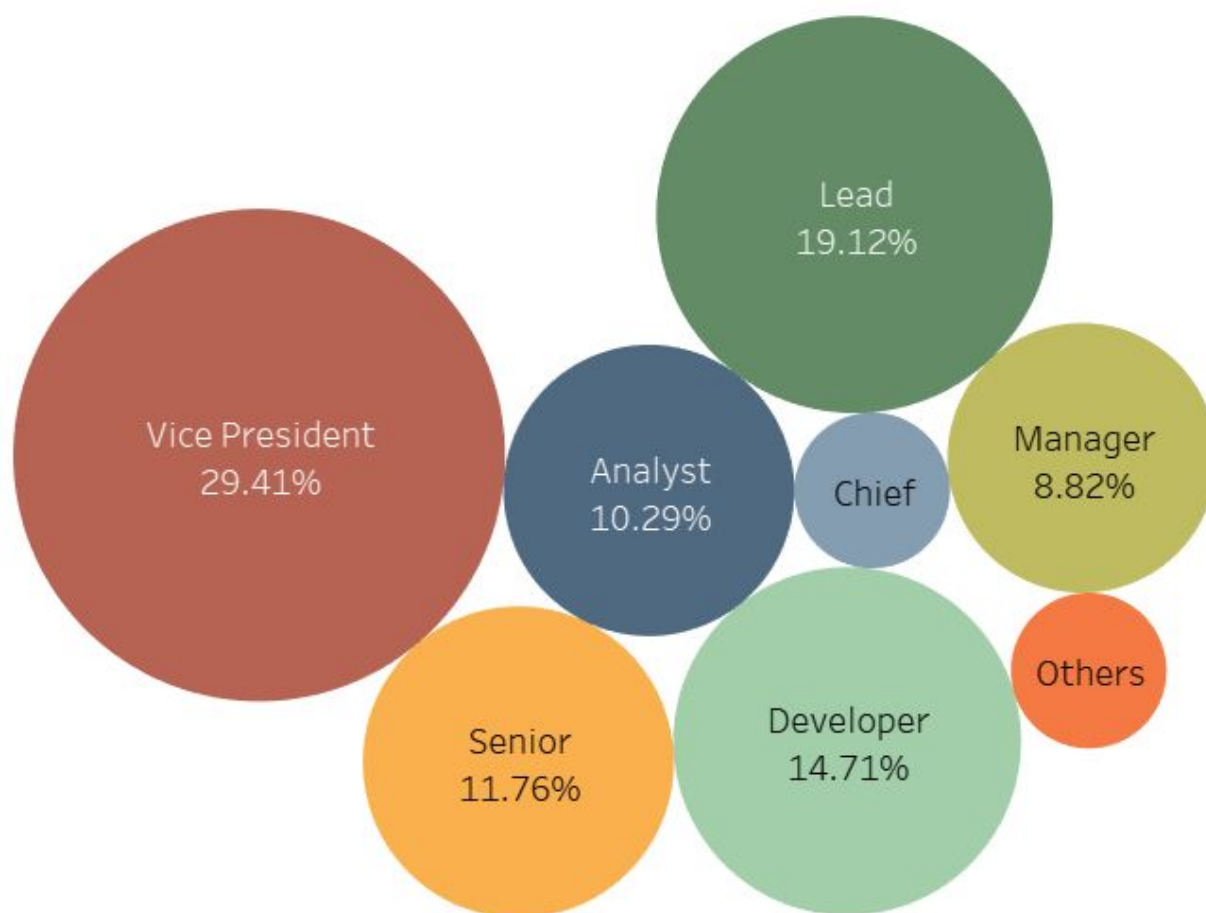
Since the infamous credit crisis of 2008, banks have had to suffer with fines and losses to regulatory non compliance and risk analysis has become all about strategic planning and Citigroup seems to have made this one of its prime goals this year, owing to the burgeoning positions it has to offer in Quantitative Risk and Stress Governance, especially in Florida. For potential risk analysts, this a good opportunity to look for Citigroup's Tampa, Florida as Citigroup chooses to expand and offer various roles

within the risk management vertical. The following chart explains the importance of the risk management sector in Florida and New York and explains their consistency throughout other job functions at Citi.



3. Delivery of value through digital platforms

With the advent of payment of checks online, banks are accelerating towards a digital revolution. Banking through digital platforms is becoming an integral step for Citigroup, owing to its hiring in the sector for Technology. Our analysis tells us that about 50% of the roles offered by Citi are leadership roles. Chief of Staff and the Head of Cloud Platforms and Strategy are one of the few instances of such interesting openings.

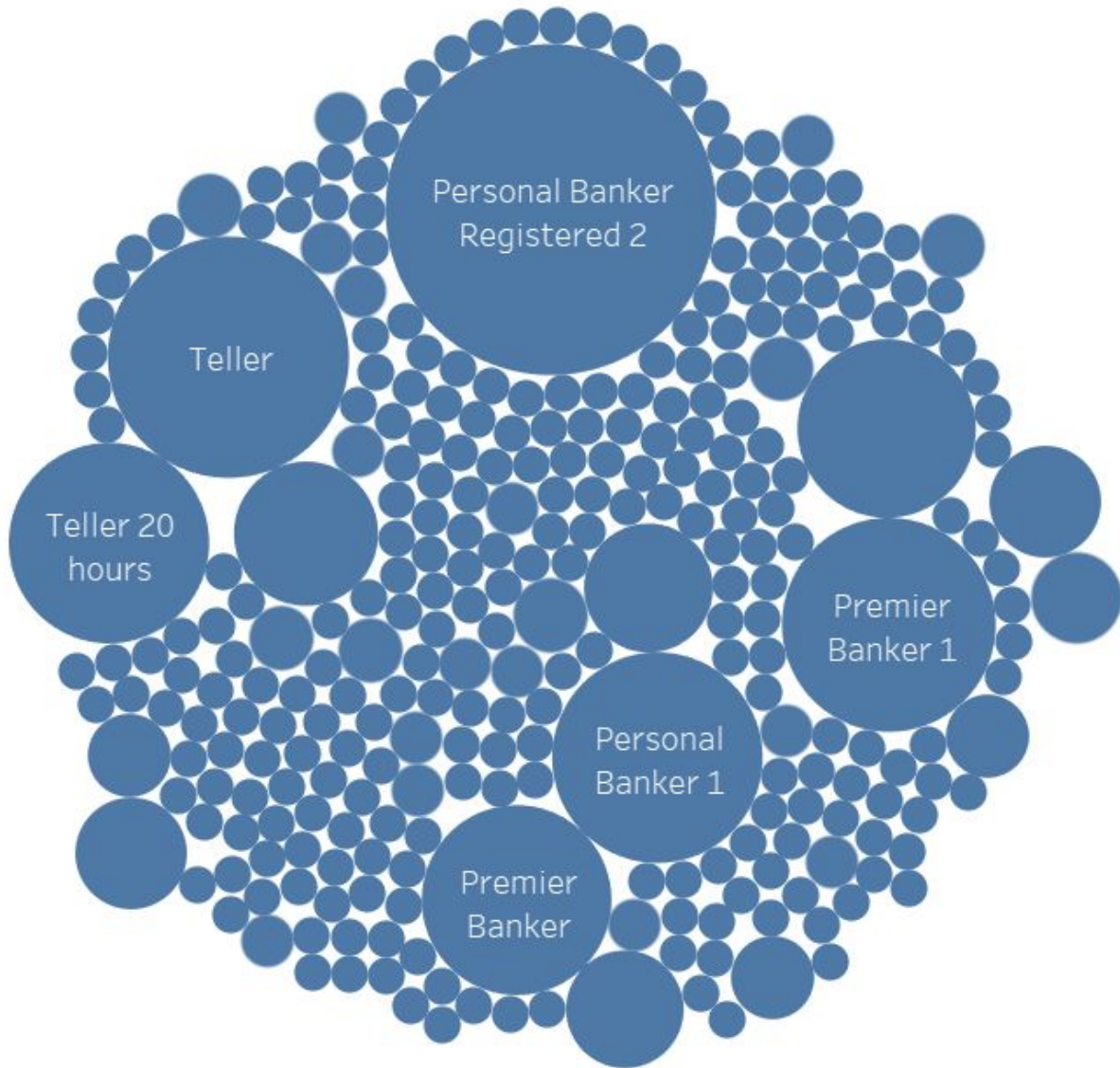


In contrast, we analyzed the hiring trend of another stalwart in the banking and fintech industry, Wells Fargo. Their consistent vision of helping customers succeed financially, values, which articulate what's right for customers, people as a competitive advantage, ethics, diversity and inclusion, and leadership.

The following are the key areas of focus for Wells Fargo:

Community Banking with an average of 18.14, Consultant with an average of 12.21, Customer Lending Group with an average of 12.89%, Technology with an average percentage of 7.71 and Enterprise Function with an average of 5.02%

The community banker has major opening in Personal banker and Teller



Some other key findings were, as we focused on the job openings in the Tech sector of Wells Fargo, we learned that the most desired skills for such openings were, Data, Java, .NET and Information Security.

Eventually we also concluded a reading of the Customer Lending group sector, Mortgage Consultant (SAFE) of 58 records, Mortgage Consultant Jr. 5 and so on and so forth as follows.

