Why Bankers Are Leaving Finance for No-Salary Tech Jobs

As investment firms including UBS, Royal Bank of Scotland Group Plc and Deutsche Bank AG have curtailed or shuttered lines of business, particularly in debt trading, the contractions have prompted former bankers to quit finance and put their experience to use in the new field of financial technology, or fintech, reports BloombergBusiness.

“Capitalizing on the changing regulatory environment, such companies offer risk management, data analytics, trading platforms and other services often previously performed by humans,” the story says

Bloomberg points out that North America had 212,100 fewer bond brokering jobs and other roles defined by the U.S. Bureau of Labor Statistics as credit intermediation in January, versus the start of 2008, according to the latest data available.

Read the story.