

Who Has The Best Tech Department On Wall Street?

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Goldman Sachs did it again. Not only has the bank arguably been the most financially successful firm on the Street for decades, but it was voted by Wall Street insiders as having the best technology department in the capital markets. The top vote-getter was praised by 144 financial professionals who responded to an eFinancialCareers survey, for the “quality of its people, processes and pragmatic attitude”. According to Constance Melrose, managing director of eFinancialCareers North America, survey respondents particularly admired firms, who, like Goldman, were able to navigate troubled markets while continuing to push forward an innovative technology agenda and “get things done”. JP Morgan followed Goldman as the number 2 tech department most admired on Wall Street. Survey respondents praised its “exceptional process management, which allows its

tech department to deliver big projects on-time and onbudget.” Bloomberg was rated third by financial professionals, with high marks given to its “research and development effectiveness.” The top 5 IT performers on Wall Street were rounded out by quantitative trading giants Renaissance Technologies & D.E. Shaw, who tied for fourth place. “If you look at what these firms are highly regarded for, it’s about how the whole process is managed. It’s about technologists seeing their work come to life, and seeing them provide companies with a real competitive edge,” Melrose says. “Technology is the backbone of a firm’s success, and technologists respect firms that make it happen and that get cutting-edge technology deployed.” Meanwhile, Melrose noted that despite shaky financial markets, recruiting for tech professionals on Wall Street is up 43% year on year, as measured by job postings on eFinancialCareers. This month marks the 18th straight month of growth.

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