



Invaluable advice for bankers in their 30s

by [Sarah Butcher](#)
1 April 2014

With **Karin Peeters**, Life & Career Coach / Counsellor & Psychotherapist

A few weeks ago, we ran an article about the [psychologist specializing in the problems of 20-somethings](#) who's been lecturing analysts and associates at Goldman Sachs. 'Don't think your 20s are inconsequential,' was her core message: they set you up for the rest of your life.

If your 20s are a prelude to the rest of your life, your 30s fall heavily into the category of life itself. The fourth decade of existence is crucial in both career and family terms. If you work in banking in particular (where careers often end around the age 45), your 30s are going to be the definitive decade at work. Here's how to handle them, from psychologists who've counselled bankers and from five senior financial services professionals who've been 30-somethings and come out the other side.

1. Dominate your space

"Find an area and dominate it," says a managing director in equities at an American investment bank. "In your 30s, you need to be *the* expert in your space. If you're in sales you need to be the best salesperson. If you're in research, you need to be the best researcher in your area. If you're in trading you need to be pulling in the best P&L given the bank's risk appetite.

"Your 40s are all about managing," he adds, "But your 30s are all about dominating your space. Ask any senior banker – any partner at Goldman Sachs – and they will tell you that they had a long period of their career when they were ripping apart the space they were in. That's what you need to be doing when you're 30+."

2. Think through the consequences of your career choices

"Your 30s should be about planning," says Chris Wheeler, a director at Mediobanca who spent ten years at Lehman Brothers and then ten years at Barclays. "Remember that what you do in your 30s will evolve into what you do in your 40s. Try to be forward thinking and to consider exactly what you want to be doing in ten years' time.

"In this industry, you work such long hours that it's easy to just get caught up and to go with the flow," adds Wheeler. "Try to take a step back and to plan your future."

In retrospect, Wheeler confesses that he would have liked to work in Asia when he was a few decades younger...

3. Find a mentor, or give up

"If you haven't found a senior mentor or sponsor by your late 30s, give up!" says Peter Hahn (half-jokingly), a former managing director at Citigroup who now lectures on finance at Cass Business School in London.

“If you work for a small organisation you can be good at your job and you’ll get noticed,” adds Hahn. “But if you work for a large bank you’ll need someone to support you. I had a miserable few years and then someone senior spotted me and made my career move along very nicely.”

4. Don’t try to fix your entire life all at once

“Many people in their 30s experience a lot of pressure,” says [Karin Peeters](#), a [corporate and life coach](#) who works with bankers. “They feel they have to achieve in every area of life: having an exciting social life, holding down high-end jobs, making lots of money, finding or keeping Mr. or Ms. Right, contemplating marriage and having children, buying a house that people will be impressed by, getting promoted regularly, being fit and looking good etc etc. The list is endless, and it’s very challenging to achieve everything on it.”

5. Don’t get stuck being someone you’re not

In their 30s [Karin Peeters](#) says that many of her banking and professional services clients find themselves living to please other people. “They will say, ‘My job title makes my old man proud, but I’m not quite sure if I actually like it that much, or ‘I said yes to this promotion, but if I’m honest to myself it’s more because everyone expected it of me – I’m not that interested in it at all.’

“If you feel that you are living someone else’s life, pleasing others, or saying yes to the ‘ought, should and must’ voices inside your head, beware!,” says Peeters. “You don’t want to find yourself burned out, married to the wrong person or exhausted because of trying to keep up. If your body, mind and spirit are depleted, you’re not living your own life. Take stock, it’s never too late to change course and claim your own life back.”

6. If you’re a woman in banking and you want to procreate, start thinking how you might achieve it

Oliver James, a [psychologist and author of numerous books about the problems of affluent societies](#), says the 30s are an especially difficult time for female bankers. “If you’re a woman you need to start thinking about having children as soon as you can, and in particular you need to start thinking about how they will be cared for,” he advises.

Research suggests that the first three years of a child’s life are crucial to shaping their brains for the future. Female bankers in their 30s may not be able to afford a nanny – or may not want a nanny during this crucial time, says James. “The hardest thing for a professional woman is to find a man who you fancy and yet who is able to be nurturing with your very young children,” he adds (controversially).

7. Curb your spending

Irrespective of gender, all financial services professionals in their 30s need to temper their spending, says James. “An amazing number of bankers never save any money,” he tells us. “The whole lifestyle in the City can be so lavish that your expenditure rises to match your income. Remember how you lived as a student. Do you really need anything more than that?”

8. Build core expertise in your key area (especially if you’re a woman)

Kate Grussing, an ex-JPMorgan banker and founder of search firm Sapphire Partners, says that your 30s need to be all about getting very good at something. Echoing the equities banker in point one, Grussing says 30-something bankers must build their expertise: “You need to become *the* expert – whether that’s in terms of your client base, your sector, or your product.”

Grussing says that this is all the more important for women who are thinking of having children: “You need to invest in your own equity before you take maternity leave or start flexi-working. Men can dabble more because they won’t be taking that time out.”

9. Don’t dismiss everyone else’s opinions, but don’t always accept them either

During your 30s, everyone will have an opinion about your life and career, says a senior salesman at a U.S. bank: “The world is full of 100s of people trying to make you do what they think you should do. Listen to them all, but don’t let them deviate from what you think is right.”

10. Remember that the start of your 30s is all about production. The end of your 30s is all about politics

Lastly, know that your 30s are years of career transition: “The start of your 30s are all about production, but the end of your 30s are all about politics,” says the salesman. “The more senior you become, the more that your work will be taken for granted – as you get older, you will still need to work as hard as before, but the upside from your hard work will be capped by politics.

“Ultimately, it’s all about teamwork,” he adds. “It took me a decade to understand that.”

COMMENTS

1. Great contribution. As a former Goldman and Bear banker, I wish I read this a decade ago especially 3 and 8.

GNS | 1 April 2014 8:43pm GMT

2. great article, I agree.

Anestis Karagiannidis | 2 April 2014 11:40am GMT