

# Frustration, fear and family: Investment bankers bear the brunt of lockdown

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## 1/6 A testing situation

Stuck at home, armed only with a phone and a laptop, financial advisors are finding out just how strong their relationships with clients really are while frustrated juniors are left to crunch numbers in the shadows, deprived of the personal access to the rainmakers who could give

their careers a boost.

With the dreaded "doughnut" – or **zero bonus** – almost a given this year, and some banks looking to cut jobs to weather the health crisis, the strains on bankers watching multi-billion dollar pre-pandemic deals go up in smoke is taking its toll.



## 2/6 Relationship challenge

Global M&A volumes are down 41% so far this year, a far cry from the champagne-popping records of recent years when bankers at Goldman Sachs, JPMorgan, Morgan Stanley, Citi and Bank of America - the top five dealmakers - were the toast of Wall Street.

Massive government support for companies, particularly in Europe, is keeping many firms afloat and delaying the kind of lucrative takeover deals that have put M&A advisors at the top of the investment banking world, bankers and lawyers said.

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But the pressure to drum up business means the workload - which often involves all-nighters and 100-hour weeks - is as heavy and stressful as ever, ramping up the risks for employers who turn a blind eye to potential burnout.

For some bankers, the job stress is compounded by working from home in proximity to their

families and juggling chores with conference calls, a shock to the system for people used to jetting around the world to schmooze clients.



## 4/6 Personal relations

For some, the opportunity to spend more time with their family is a rare gift they relish.

For others, the pandemic is exposing fractures in their personal lives. Well-known lawyers and psychiatrists contacted by Reuters have reported a surge in requests for help with relationships and mental health.

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## 5/6 Lockdown strains

Still, investment bankers, with their bumper salaries and bonuses from years past, can afford more palatial setups than most employees working from home during the health crisis.

Some senior bankers in Britain have escaped to their remote country piles while others have hunkered down in spacious pads with attic studies in upmarket London neighbourhoods.



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Optiplex Ultra - The ultra-modular zero footprint desktop  
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## 6/6 'The old-fashioned way'

For junior bankers, who typically range in age from the early 20s to early 30s, the lack of career progress under lockdowns is the main source of stress coupled with an ongoing hiring freeze at most banks.

Shut out of video calls with clients due to digital security concerns, five analysts and associates said their opportunities to learn from - and impress - their bosses were limited.

They pointed to a range of initiatives such as cocktail parties hosted by senior executives on Zoom, wellness programmes, online yoga and virtual choirs to relieve stress.