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GlobalRiskExpert- Wall Street Layoffs? Not in Risk or Compliance.

Question: *Will Wall Street layoffs extend to Risk or Compliance?*

We don't need to spend time rehashing the financial markets woes during the past six months. Sub-prime writeoffs, the credit crunch, Bear Stearns, Fannie and Freddie, and the list goes on. Bloomberg estimated that as many as 175,000 financial services jobs will be lost between the 4th quarter of 2007 and the middle of 2009, with over half of those job cuts already announced.

However, two job functions that continue to shine include the fields of risk and compliance. Both despite and because of the recent problems, firms are adding staff in key areas in risk and compliance to both "stay in front of the next risk frontier" and to deal with the increased regulatory scrutiny. Many risk and compliance staff reported solid and healthy bonuses for 2007, in spite of firm losses. Compensation packages for risk and compliance professionals range from \$80,000 to \$2,000,000 per annum. Compensation surveys conducted by Risk Talent Associates indicate an average annual salary of \$180,000 and total compensation exceeding \$450,000 for risk positions in the capital markets.

Currently, there are over 2,500 risk and compliance jobs listed at the world's top internet job board focusing on risk and compliance, www.globalriskjobs.com. Thousands of individuals have registered at this site, enhancing the resume database for recruiters.

Concerned that you are not suited for a career in risk or compliance? Think again. Financial services professionals are well-suited for these jobs, as firms seek to fill the risk and compliance ranks with professionals who are quantitative, market savvy, and can help understand and communicate the risk and compliance issues.

Think about it. Do you expect the risks inherent in the financial markets to soften? Do you expect the regulatory environment to ease? We are in the middle of what will likely be a 20 year growth period for risk and compliance professionals. Find a job in risk or compliance and re-launch your career.

Michael Woodrow writes periodic GlobalRiskExpert columns as part of his relationship with www.GlobalRiskJobs.com, the leading on-line marketplace for financial risk and regulatory compliance jobs. Woodrow is the founder and president of Risk Talent

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