

Health & Well-Being



'I'm in a really dark place'

Complaints at Goldman Sachs set off a workplace debate

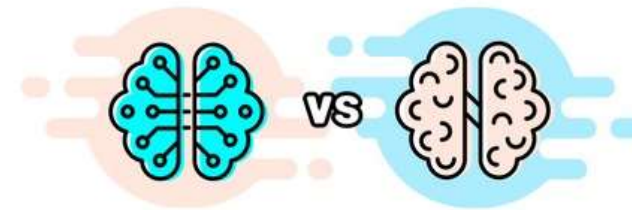
Hybrid Work Model



“There will be some hybrids, where you spend two days or two weeks at home and two weeks in the office....It will reduce the need for commercial real estate, but there are huge weaknesses to the Zoom world.”

-Jamie Dimon, CEO, JPMorgan Chase & Co.

Shift to Artificial Intelligence



5 Ways AI is Transforming Finance

- + Risk Management
- + Fraud Prevention
- + Personalized Banking
- + Quantitative Trading
- + Credit Decisions

Decline in Customer Trust



Customers' trust in financial services has been low since the financial collapse in 2008. Companies seeking to regain the trust must be transparent, make transactions easier, and provide security.

80%

of mobile payment users connect a bank account, credit card, or debit card to an app on their smartphone

Cryptocurrencies



Cryptocurrencies continue to challenge traditional financial institutions, as more people use alternative currencies.

6,366

Bitcoin ATMs in the U.S. as of July 2020

Payment Technology



Cash, credit and checks have been joined by a host of new payment methods like ApplePay, Venmo and Zelle.

Contactless payments are on the rise and expected to generate over

\$220 Billion

in transaction value in the US by 2023.

WALL STREET EXPECTATIONS
GOLDMAN SACHS FIRST YEAR SURVEY

Goldman Sachs

"There was a point where I was not eating, showering or doing anything else other than working from morning until midnight."

SQUAWK BOX **WALL STREET WORK CULTURE**
HOW MUCH WORK IS TOO MUCH?

CNBC

First-year Goldman employees raise concerns about work-life balance
First-year employees at Goldman Sachs are bringing up the issue of work-life balance. A small survey conducted in February reveals that they often work about 100 hours a week.

I certainly imagine everyone back in [the office]. I do think from a cultural point of view—apprenticeship, the sense of belonging—you are better together.

— Jane Fraser
CEO, Citigroup Inc.




Author and futurist Steve Brown says we will see more change in the workplace in the next 10 years than the last 40 due to six main technologies.



And those technologies are artificial intelligence, blockchain technology, the internet of things and sensors, 5G networking and satellite networks, autonomous machines, and then ultimately augmented reality when we start to blend holograms into our field of view and see digital information in new ways," said Brown.

Forbes



Under its moderate stress scenario, Fitch assumes that employees will work remotely 1.5 days per week.

That would result in a 20% decline in office workers and a 10% decline in office space demand. Fitch's severe scenario doubles these assumptions. It assumes that rents decline at 1.25 times the reduction in space. In this occurrence, increased vacancies magnify declines in rent levels.