



2024 Investment Banking Movers Report

A strategic look at banking trends in senior level recruitment.

June 2024



Prospect Rock
Presents:

The 2024
Movers Report

A Strategic Look at Banking Trends

This comprehensive analysis examines senior investment banker recruitment patterns over the last nine months. It offers a unique window into the sectors banks are prioritizing for future growth.

Our research reveals which industries are attracting top talent, providing invaluable insights into where major financial institutions are placing their bets for growth in 2024 and 2025.

By tracking these high-level hiring decisions, we've mapped out the areas poised to drive revenue in an increasingly complex global economy.

Join us as we uncover the trends shaping the future of investment banking and identify emerging opportunities.

Overview

- Technology & Healthcare Dominated sell-side moves

Tech and Healthcare accounted for 30 and 13 movers respectively.

- Santander and Cantor Fitzgerald attracted the most talent

Santander added 11 senior bankers across a variety of sectors.

Cantor Fitzgerald added 10 with a focus on tech.

- The buy-side continues to be a draw

33 of the 121 'movers' left banking for new buy side positions

Private equity accounted for over a third of all buy side moves.

Movers by Numbers

Prospect Rock
Tracked

121

Job Changes Among Senior
Bankers

Tech Dominated

30

Senior Tech Bankers Changed
Firms

Two Firms Accounted
for

24%

of Sell-Side Moves

Private Equity Accounted
for

36%

of Buy-Side Moves



Methodology

- We tracked movement of 121 senior investment bankers from October 2023 through June 2024.
- Next we sorted the moves between sell-side, buy-side, sector, and bank.
- Finally, we analyzed the data to gain insights into the shifting landscape of investment banking talent in 2024.

Sell-Side Moves by Firm



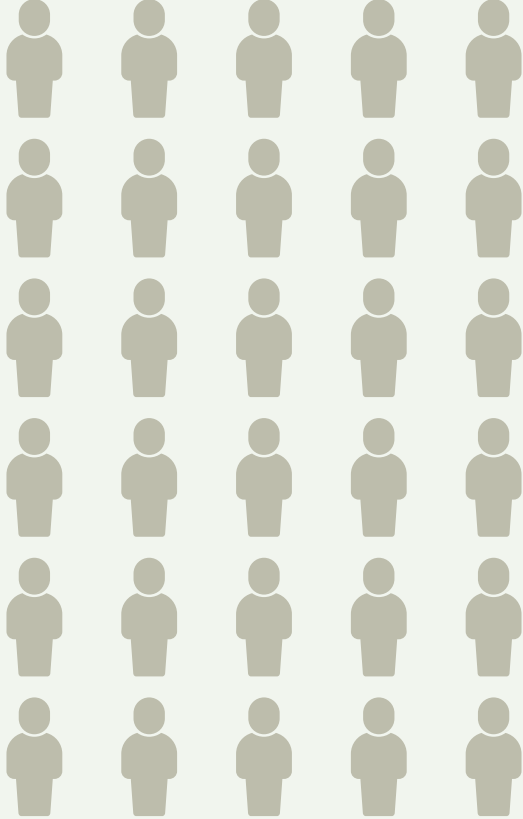
Which firms accounted for the most movement?

24%



Cantor Fitzgerald & Santander accounted for close to a quarter (21 of 88) of sell side moves by senior bankers in the first half of 2024.

100%

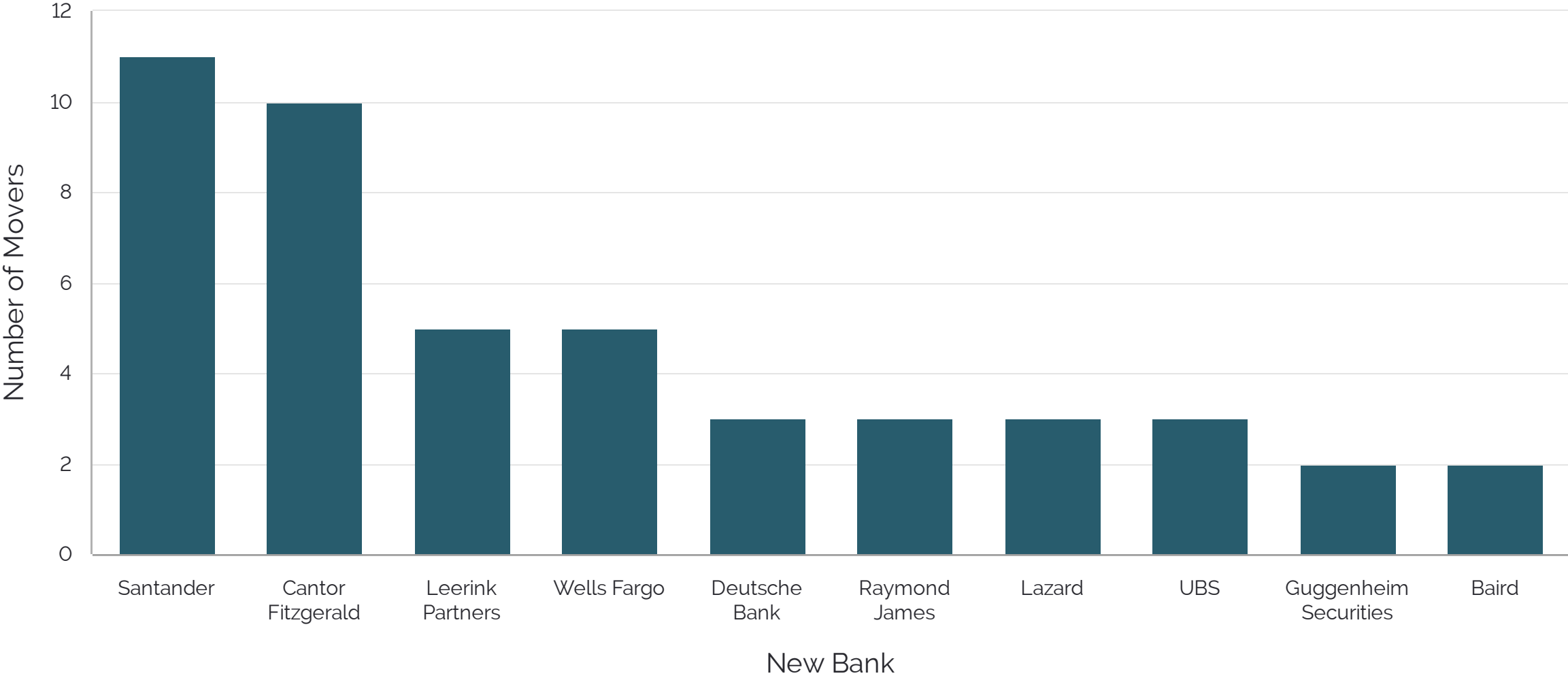


Cantor's hires spanned a variety of sectors while Santander was 100% focused on building out its tech group.

Sell-Side - Top Ten Movers by Bank

Bank Moved To	Number of Movers
Santander	11
Cantor Fitzgerald	10
Leerink Partners	5
Wells Fargo	5
Deutsche Bank	3
Raymond James	3
Lazard	3
UBS	3
Guggenheim Securities	2
Baird	2

Sell-Side - Top Ten By Bank



Moves by Sector



Which sectors
accounted for most
of the movement?

55%



Tech, Healthcare, and
Industrials accounted for
55% of the moves.

34%

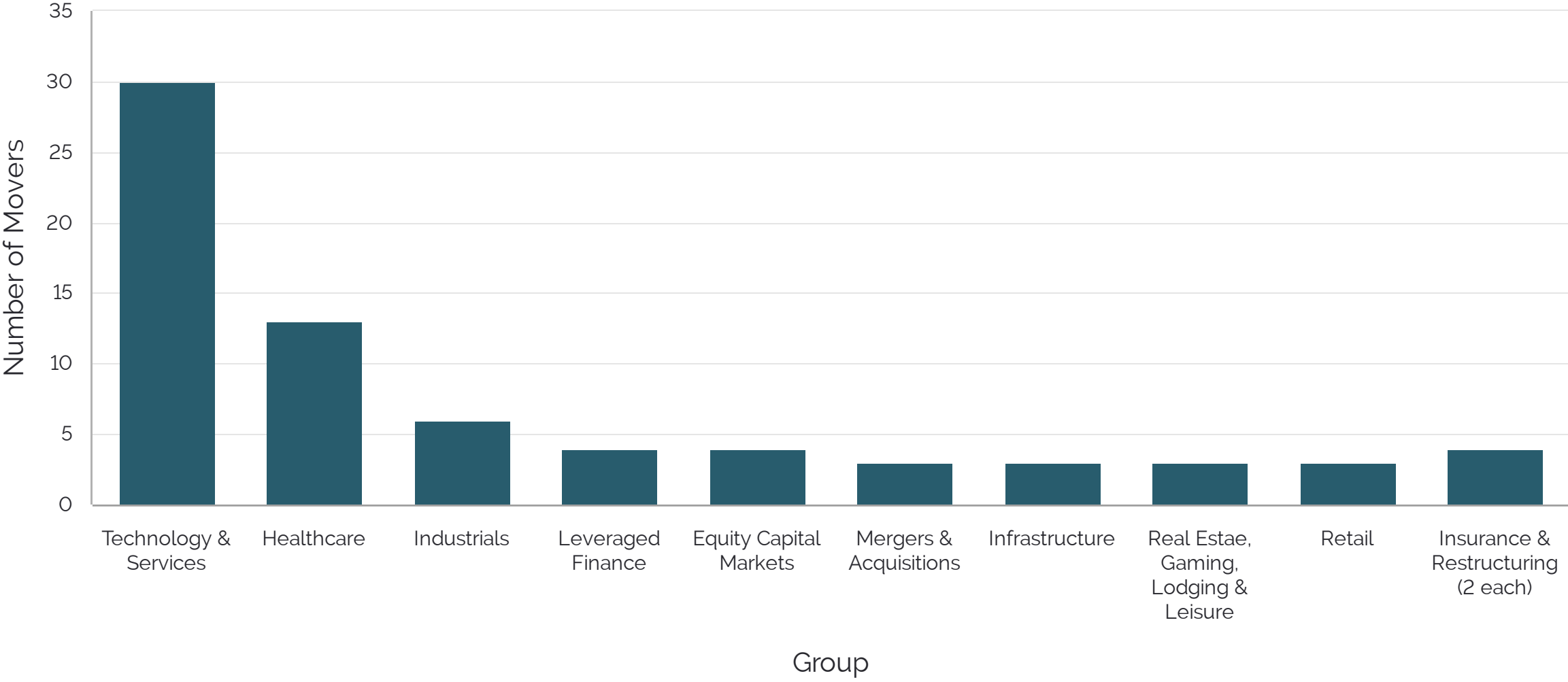


The tech sector lead the
sell side moves with 30 of
the 88 sell side moves.

Sell-Side - Top Ten by Sector

Group	Movers
Technology & Services	30
Healthcare	13
Industrials Group	6
Leveraged Finance	4
Equity Capital Markets	4
Mergers & Acquisitions	3
Infrastructure	3
Real Estate, Gaming, Lodging & Leisure	3
Retail Investment Banking	3
Insurance & Restructuring (tied)	2

Sell-Side - Top Ten by Sector

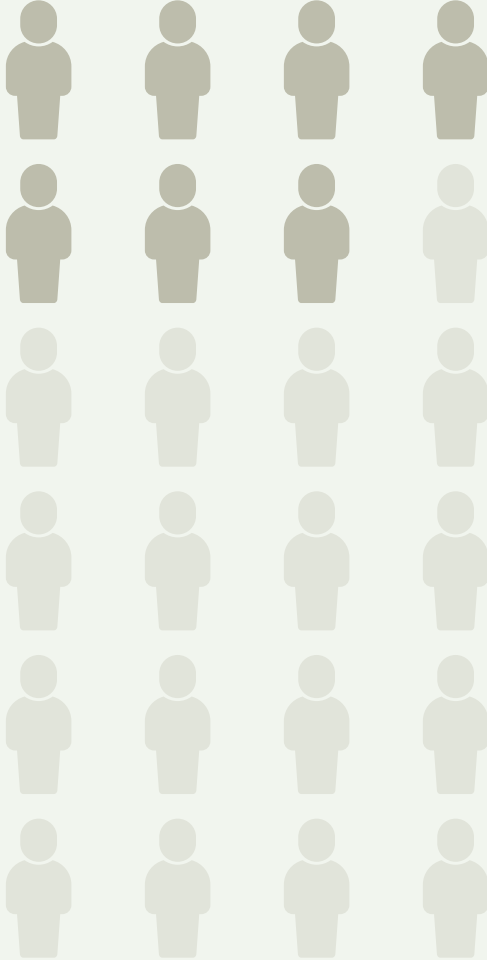


Buy-Side Moves



Private Equity continued to dominate buy side moves.

27%



33 of the 121 movers made jumps to the buy side.

36%



Private equity accounted for over a third of all moves to the buy side.

Buy Side - Top Moves by Institution

Banks Moved To	Movers
Elliot Management	3
Cantor Fitzgerald	2
Corinthia Global Management Limited	2
William Blair	2
Blue Owl Capital	2
T.D. Securities	2
GenNx360 Capital Partners	1
Permira	1
Eldridge Industries	1
Prelude Growth Partners	1

Buy Side - Top Moves by Organization



Takeaways

- In the first half of 2024, **121** Managing Directors changed firms.
- Tech, Healthcare, and Industrials accounted for the **55%** of all sell side moves.
Tech led with **30** moves, followed by Healthcare with **13**. Industrials followed with **6** moves.
- Santander and Cantor Fitzgerald attracted the most talent.
Santander added **11** senior bankers. Cantor added **10**.
- The buy side continues to be a draw.
Private Equity continues to be the biggest buy-side draw accounting for roughly a third of the **33** buy-side moves.

Interested in Learning More?

Reach out to let us know if you are interested in learning more about the 121 "movers" we tracked.





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