Every year, a lot of young professionals decide to start their careers in investment banks' back offices. People work in back offices for various reasons: easier hours/lifestyle, because they did not make it into a front-office job and hoped it was the best step towards the front office, or because they simply didn't know the difference between back and front-office jobs. A lot of those professionals become tempted to move into a front-office role after some time, and some ask us whether this is possible and how they should go about it. Here is our view:

**What is investment banking back office and front office?**

The main difference between back office and front office is quite simple. Front-office jobs involve direct revenue generation (trading, M&A, sales, etc.), while back-office jobs are largely "cost centers" and don't generate direct revenues but are nevertheless critical support functions (product control, IT, HR, risk management, etc.). Front-office jobs will typically be more challenging, be more high-pressure, less stable, involve longer hours, but they will often pay much more.

**What are my chances of moving from the back office to the front office?**

Moving from back office to front office is quite difficult in investment banking, but your chances will depend on a number of factors, including:

(i) **Years Spent in the Back Office**

After more than two to three years in a back-office role, it becomes significantly harder to move because your skills become less and less relevant to front-office roles.

(ii) **Educational Background and Qualifications**

It is easier to move if you have directly relevant qualifications (ACCA, CPA, CFA, etc.) or education (i.e.
(iii) Network and Communication Skills

This means that you need to show you are able to "network" your way into and outside the organisation. The more you are able to network with your peers and front office people and potential clients, the better.

(iv) Current Performance

It will be much easier to move if you are a top performer within your team and have a good track record and reputation. This will also help your case with the HR department.

(v) Current Company

Your chances will depend on the company's policy and culture. Did anybody around you move from back office to front office? Has the HR department or management said that it could be a potential career development path?

However, the company's prestige doesn't really help - for example, working in a back office role at Goldman Sachs will not mean that you are better placed that a back office worker at a smaller institution to make a move to the front office.

(vi) Economic Cycle

It is much easier to move from the back office to other departments in bull markets, because that is simply when people are needed, when the companies have larger hiring budgets, and when hiring practices are more flexible.

**Strategies to move from back office to front office**

- **Internal Transfer**

Moving across organisations from a back office role into a front office role is almost impossible, unless you are a fresh graduate (one-year experience) with a good academic record. The best way to move to the front office is simply to network as much as possible, as early as possible, within your current organisation to find out about potential opportunities and educate yourself on what is required to seize those opportunities. However, one needs to be careful in voicing the desire to move to the front office, as this could well upset your manager and put you in danger – the best way to network is to have "informative" chats discreetly and build some personal relationships with front-office people.

At the same time, if your educational background is not top-tier, acquiring qualifications such as the CFA or the ACCA can be extremely useful to demonstrate your motivation.

Finally - do not give up even if you get negative feedback. Many headhunters, colleagues or front office people will tell you that the move is impossible. A move is always possible - it just depends on how much effort you are willing to put into getting the job.

- **MBAs**

If you have remained too many years in a back office role, or if you find that your networking efforts are not bearing fruit, going to business school is a good way to transition into front office roles. This is no magic degree however – only degrees from the top 10 to 15 global schools will unlock investment banking front office jobs, so it will not be worth spending large amounts of money and valuable time on obscure schools. Master Degrees in Finance can also
help - but again, those will need to be obtained at top tier schools with instantly and globally recognisable brands.