

ISSUE BACKGROUND

How to Adjust IT Workforce to Accommodate the Changing Environment

Issue Identification

- Companies must adapt
- People, Processes, Technology
- Economic distress
- Firms have decision of adapting
- More changes to come regardless
- Issue will persist for years
- Investment Management industry
- Some firms have left industry already

Resources Consulted

- General Business publication
 - BusinessWeek
- General IT publications
 - InformationWeek
 - CIO
- Vendor/Consultant whitepapers
 - NetworkWorld
 - ASTD

Summary of Resources

- “Invest in radical IT change or hunker down and wait for the storm to blow over”¹
- Crucial for IT to make business cases for its work²
- Cap on H1-B visas being raised³
- Trend of instilling change leadership⁴
- Offshore outsourcing and risk management⁵
- New regulation surrounding short-sell transactions⁶

“Career Watch: Spotlight on the IT Workforce”⁷

- “Hundreds of thousands of jobs are expected to open up in the technology sphere in the next decade, but not nearly enough new workers are lining up to step into those positions.”
- Companies must hold on to their inside IT experts
- “Let the kids do it”

Conclusion

- No apparent general agreement on how to approach issue
- Right-sourcing, collaboration technologies, and legal issue are present around issue
- Corporate Social Responsibility and Economics too
- Specific issue not considered before
- General issue is mainly poor practices within Investment Management plus Financial Services

Resources Cited

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<http://www.informationweek.com>
- 4. Soat, John. “Under Pressure: Citi’s New CIO As Change Agent”. InformationWeek.
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- 5. Seth, Simone. “Offshore Outsourcing: A Risk Management Perspective”. CIO.
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- 6. Wilmer Hale. “Short Sellers Beware: Commission Adopts Final Rules to Mirror Emergency Orders”. <http://www.wilmerhale.com>
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