



# The Spotlight

The Spotlight is a regular Q & A feature that showcases our people, their expertise, and trending topics that are on top of our clients' minds directly from the voices of our business leaders.



## Warren Rosenstein, Partner, Global Head of FinTech, Consulting Services, and Regional Head of Latin America

Warren Rosenstein has global responsibility for McLagan's financial technology and consulting services practices and oversees the firm's Latin America financial services business. Warren helps clients build customized reward and human capital strategies that support each firm's unique business requirements. He has designed solutions ranging from job architecture, performance management, incentive design, salary banding, compensation philosophy, staffing models, and productivity optimization.

### Questions and Answers

#### **Technology convergence is impacting talent and rewards strategies across financial services. Are there challenges or issues that are unique to FinTech and how are firms addressing?**

FinTech exists in a unique place, drawing talent from both the technology and the financial services sectors. The challenges are more nuanced than simply competing for tech talent. In a sector rich with start-ups, many firms haven't even begun to think about reward or human capital strategy, but there is huge opportunity to better engage and manage talent. The reward piece is even multi-dimensional because of the prevalent use of equity.

#### **What advice would you give to firms for establishing a solid job architecture?**

Firms have an increased focus on job architecture, as the current workforce cares more about career progression than ever before. My clients have gotten real value from having work that is custom designed to meet their unique business strategies and culture vs. an off the shelf solution. An investment bank doesn't need the same solution as a mining and metals firm, and even two different investment banks will benefit from customized solutions.

#### **If you could describe today's financial services industry in three words, what would they be?**

Evolving, yet unchanged. There are great new interfaces and ways of interacting, but many of us still take in deposits and make loans in one form or another.

#### **What is top of mind for financial services firms in Latin America?**

It has been a bumpy ride, in large measure driven by the performance of local economies. There is no single "Latin America" perspective or opportunity today. For locations rich in resources with a growing "banked" population and a large, educated workforce, firms are looking for economies to stabilize and inflation to flatten, so they can pursue their business.

#### **How will digitization continue to transform the financial services industry landscape in the next 3-5 years?**

Not so different from questions 1 and 3, there will continue to be transformation. Firms need to be careful not to confuse a new online interface with real innovation, because there are firms doing more than just that. There are great opportunities for more efficiencies, but at the end of the day, talent will play a larger than expected role in which firms emerge as the winners.