

Got a bad bonus? Well, maybe you should start working on your teamworking and stop being a lone wolf



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Here's why.

Team dreams

There is a huge premium on skills, experience and relationships in capital markets and investment banking. So there are always standard things that banks look out for in your resume: client relationships, experience, education, external social networks, and your intellectual capital.

However, there are some skills which do not depend on a single person. The collective skill sets of many employees as they work together and the environment they work in are also important. These create a bank's culture, internal networks, policies, systems and processes.

Indeed, banks often assign a franchise value to each seat. The best firms, with superior infrastructure and internal connectivity, only pay bonuses based on the alpha created above this threshold.

There has been a recent tendency in investment banking to move towards fewer points of contact with customers and greater cross-desk collaboration to tailor solutions for clients. As such, the importance of teamwork is only going to increase. Some bankers will use team working to their advantage.

If you can build additional value to your bank's year-end results by being a team player, on top of being a star individual performer, then your revenue impact will be greater and

Bonuses have been paid but many top bankers in capital markets and investment banking are feeling less than elated with what they received for their efforts in 2010.

Sound familiar? Are you wondering how to position yourself and how to demonstrate your true market worth this year?

It pays to review your contribution to your team, not just your individual performance.

your bonus discussions more fruitful. Selling yourself only an individual may not always be the best way forward.

Here's the proof

It's always worth remembering that while you may be a "rock-star" banker, your ability to generate revenue is partially dependent on the social capital you build up in your organisation. An ongoing academic study of Wall Street sell-side equities research analysts has found that teams can benefit from having high-status members, but only up to a point.

With higher proportions of individual stars, however, the marginal benefit starts to decrease and then becomes negative. This pattern is especially strong when stars are concentrated in a small number of sectors, likely reflecting suboptimal integration among analysts with similar areas of expertise, according to the research by Boris Groysberg and Jeffrey T. Polzer of Harvard University and Hillary Anger Elfenbein of Washington University in St. Louis.

This is serious stuff

Banks are increasingly aware of the need to build teams that can outperform the market. So as a candidate, when you hear about a requirement for "self-motivated team players that have what it takes to exceed expectations in commitment to our company", do take it seriously because the bank probably does.

In your next interview be prepared to demonstrate how you are a team player: how you pass on knowledge, work collaboratively and encourage open communication.