Technology Convergence
Data, Insights, and Advice

Financial services firms are challenged to imagine and operationalize the talent and rewards strategies required to transform their workforces for the digital age. No matter what technology initiatives firms are focused on, attracting and retaining tech talent is key.

McLagan and Radford have teamed up to help financial services firms navigate this changing landscape. Our technology sector experts at Aon are working with HR, talent, and senior management teams to determine absolute pay levels, pay design, total rewards strategy, and overall approach to human capital strategy to help firms compete for the talent they need in this evolving world.

Data: Tech Data Powered by Radford

We provide access to compensation data covering key technology roles, allowing market comparisons to leading technology firms. To participate, clients follow the McLagan data submission process they are accustomed to and receive data for both financial services and technology sectors on our online platform, McLaganLive.

With Tech Data Powered by Radford, you will gain access to key technology company data, including:

- 1,000 global participating organizations (inclusive of 800 U.S. participating organizations)
- 1,560,000 global employees (inclusive of 570,000 U.S. employees)
- Scoping based on locations, including Metro New York, Major Metro, and California.
- 900 unique jobs, including software developers, data scientists, machine learning engineers, and systems design and architecture engineers
- Select cut of turbocharged technology firms (firms that surpass key measurements of success in growth, returns generated for shareholders, and innovation)

Insights: Talent & Rewards Side-by-Side of Financial Services and Technology Industries

Get an inside look into the similarities and differences of pay mix, pay design, total reward approach, and broader human capital strategies across the financial services and technology industries. Building on the McLagan and Radford Talent Pulse Studies, we will dive into a comparison of practices in the industries across performance management, selection and assessment, engagement, and benefits and perks. You'll be able to see how your firm stacks up across industries.

With our Side-by-Side Study, you will gain insight into key talent and reward practices, including:

- Performance management and recognition
- High-potential and leadership development
- Employee engagement and succession planning
- Pay mix of fixed vs. variable compensation
- Bonus Plan Design
- Equity compensation plan design
- Campus recruiting and internships
- Health, welfare and retirement plans
- Paid time off
- Innovative perks and other benefits

Advice: Getting Ahead of Industry Convergence

Technology convergence has caused firms to put the transformation of their workforce at the center of their strategy. We are here to help ensure your people, jobs, and rewards all support new ways of using technology. Our team can help you locate rich technical talent pools and determine the right team. We can help you explore new ways of working through agile methodology and create a compelling career development path for your technical talent. We can help you develop an employee value proposition that creates a magnetic pull for top technical talent and a thrilling environment for high potentials. No matter where you are in your transformation journey, our team is equipped to ensure that your talent and reward strategies are future proofed for this new, technology-enabled landscape.

We're here to empower results

Contact our team today to learn more about how McLagan can help your firm plan for tech convergence in financial services.

For more information, reach out to your McLagan relationship manager or write to info@mclagan.com

mclagan.aon.com/analytics/tech-convergence

While the benefits of the digital economy are numerous, companies now face new risks, unprecedented levels of competition, and often see mission-critical innovation projects stunted by talent shortages.