

# IDEAL EMPLOYER

2025-'26



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# Introduction



**H**ello and welcome back to our Ideal Employer report for 2025. This is the third year of the Ideal Employer report's revived edition. Our report is based on the 15,500 responses to our Ideal Employer survey, which was conducted between March and August this year. Our respondents were across the globe.

Our respondents, overwhelmingly, looked to greener pastures – as in previous years, the most popular employers in financial services were those which our respondents had no previous experience of. This report, and the survey it is based on, is a fundamental measure of brand perception among employees in the financial services industry.

It has been a tempestuous year. The finance world cheered on the election

of Donald Trump last year, but since his administration began in January this year, there has been a storm in world politics.

Despite this, banks are making do. Data from market intelligence provider Tricumen showed that, in the first half of 2025, global investment banking revenues were up 3% on the first half of 2024. Sales & trading revenue in H1 2025 was up 13% in fixed income, currencies, and commodities, and 21% in equities on H1 2024. Things are good, all things considered.

Further changes may come. The Trump administration has put its weight on the Federal Reserve to reduce interest rates for a long time, and in September 2025 it succeeded; the Fed reduced rates by 25 basis points. Analysts expect more cuts soon – the OECD expects the US policy rate

**Our respondents, overwhelmingly, looked to greener pastures."**

to reach 3.25% to 3% by spring next year. The banking industry could benefit as lower rates drive a return to dealmaking.

Despite the activity occurring, and the potential activity on the horizon, recruitment has been extremely slow. Cost cutting rules supreme, and banks are wary of adding headcount without a clear sign of a revival in activity.

But if rate reductions and stable macroeconomics lead to a boom in deals, banks will need to hire, and hire fast – and when they need to hire fast, they need to maximise every advantage among prospective employees. Brand perception is important, and it will likely become even more important over the next few months and years.

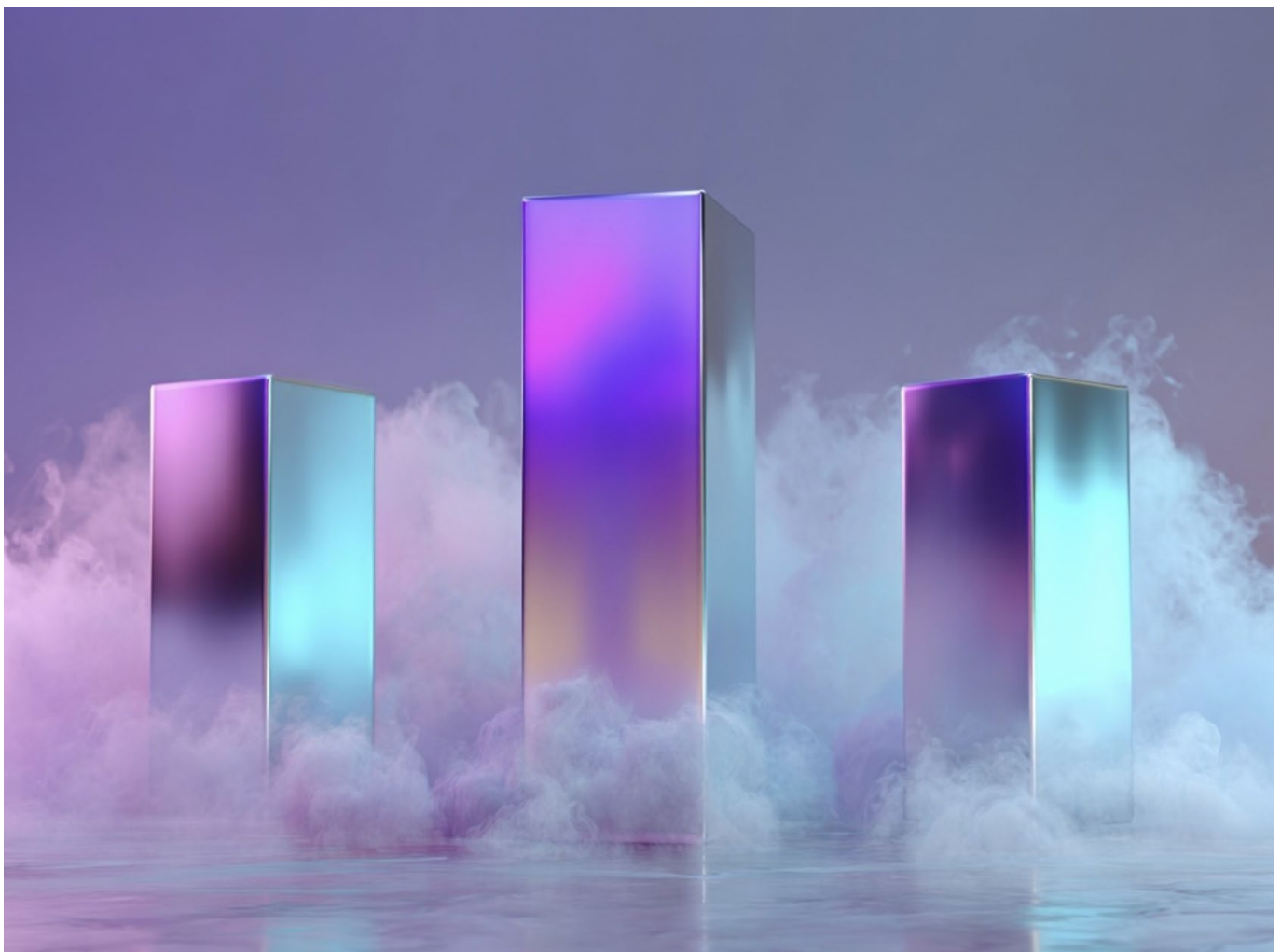
The Ideal Employer report looks at the employers candidates would prefer to

work for and rates how employers are viewed across a range of metrics, including compensation, culture and wellbeing. Our Ideal Employer report doesn't just cover banks. We also include hedge funds, asset managers, public equity firms, and professional services firms, among others. Aside from qualitative analysis based on perception in key areas (such as compensation and culture), we also analyse our employers geographically, demographically, and industrially. Our methodology is explained in the appendix to this report.

We hope you enjoy and benefit from this report.

**Zeno Toulon, Reporter,**  
**eFinancialCareers**

**Sarah Butcher, Editor,**  
**eFinancialCareers**





# The Ideal Employer 2025-'26: JPMorgan

JPMorgan is the winner of our Ideal Employer award for the third year running.

The bank beat Deloitte and Blackrock to win first place, scoring three times as many votes as Goldman Sachs and five times as many as Morgan Stanley.

Over 15,000 people completed our Ideal Employer survey between March and August, and they chose JPMorgan for two reasons above all others. Firstly, they thought its compensation was superior to rivals. Secondly, they ranked it highly for company culture.

JPMorgan's position as the bank everyone wants to work for reflects its position in the market. In its 2025 investor day presentation, JPMorgan noted that it ranked first across all three investment banking disciplines – M&A, debt capital markets, and equity capital markets – simultaneously, for the first time ever. It was also number one in global sales & trading revenue.

If investment banking is a jungle, JPMorgan is a very big gorilla.

However, JPMorgan wasn't preferred across all our metrics. For example, it scored poorly for its flexible working policies and wasn't perceived as positive for employees' health. Votes are cast by people both inside and outside the firm, including those who haven't worked there.

JPMorgan's CEO, Jamie Dimon, has been a vocal critic of work-from-home policies. The bank asked people back into the office five days a week in January this year. Nonetheless, Dimon, who has lead the bank for nearly 20 years, and is one of the most respected names in American business, is typically seen as a major reason to join JPMorgan. Aged 69, he is expected to retire in the coming years. How the bank navigates the changing of the guard will define it for years to come.

## JPMorgan's relative qualitative scores across all categories.\*

This company pays very well.	+3%
This company offers interesting work.	+1%
This company has exceptional colleagues.	+1%
This company is good for innovation.	0%
This company has great leadership.	+1%
I would be proud to work for this company.	+1%
This employer is a place for someone like me.	+2%
This company is a place of integrity.	+1%
This company offers work with meaning.	0%
This company cares about employees' mental and physical health.	-1%
This company is good for flexible working.	-4%

\*Percentage deviation from the overall average score for these statements

# The Top Ten Ideal Employers 2025

Employer	Rank 2025	Rank 2024	Rank 2023
<b>JP Morgan</b>	<b>1</b>	<b>1</b>	<b>1</b>
Deloitte	2	8	n/a
BlackRock	3	4	5
Boston Consulting Group	4	24	n/a
McKinsey	5	29	n/a
KMPG	6	22	n/a
PwC	7	16	n/a
EY	8	n/a	n/a
Bank of America	9	3	n/a
Goldman Sachs	10	2	2

Our ranking of the top 10 Ideal Employers in financial services includes a mix of banks, consulting firms, and an asset management firm.

First place JPMorgan was closely followed by Big Four firm Deloitte and then asset management firm BlackRock. This is the third year that JPMorgan ranked first, whereas Deloitte ranked 8th in 2024 and BlackRock ranked 4th.

Some firms dropped dramatically in this year's rankings, with Goldman Sachs for example going from second to ninth.

While JPMorgan's popularity reflected its strong ratings for pay and prestige, our other Ideal Employers rated higher for other perceived attributes such as flexible work, perceived impact on health, and innovation.

Deloitte for example, scored opposite to JPMorgan, with above average scores on

perceptions of flexible work and impact on health and lower scores on how interesting the work is, as well as the compensation.

Blackrock was rated 3% above the average on perceptions of pay, and 2% above the average on how interestingly the workload was perceived.

Firms like Goldman Sachs that were punished in this year's rankings fell for a variety of reasons. Goldman Sachs was perceived as a well-paying and prestigious employer. Although this was similar to JPMorgan, JPMorgan ranked higher on its poor attributes, such as pay and perceived health impact.

Several firms fell out of the top ten altogether this year, including HSBC, Allianz, and Citi, among others. They were replaced by consulting firms: McKinsey, EY, and PwC all joined the top ten this year.

**JPMorgan's popularity reflected its strong ratings for pay and prestige."**

# The Top Ten Ideal Employers 2025: Insights

Employer	Rank – Insiders*	Rank - Overall
JPMorgan	1	1
Deloitte	2	2
Blackrock	3	3
EY	4	8
HSBC	5	11
PwC	6	7
Boston Consulting Group	7	4
Bank of America	8	9
McKinsey	9	5
KPMG	10	6

*\*Insiders are voters who had current or previous experience of their chosen employer.*

Like last year, Ideal Employers are overwhelmingly aspirational. Most people have not worked for the employers they voted for.

Just 28% of respondents to our survey said their Ideal Employers were organisations they're working for now, or had worked for in the past.

However, respondents were more likely to select a firm they were familiar with as their first-choice Ideal Employer. 34% of first-choice Ideal Employers were ones that respondents had actual experience of working for, compared to 21% of second-choice ideal employers.

As the chart on this page shows, the top three slots for Ideal Employers based on the choices of employees who've worked at firms are the same as the top three slots for employees overall: JPMorgan, Deloitte, and BlackRock.

Beyond the top three, however, the ranking diverges.

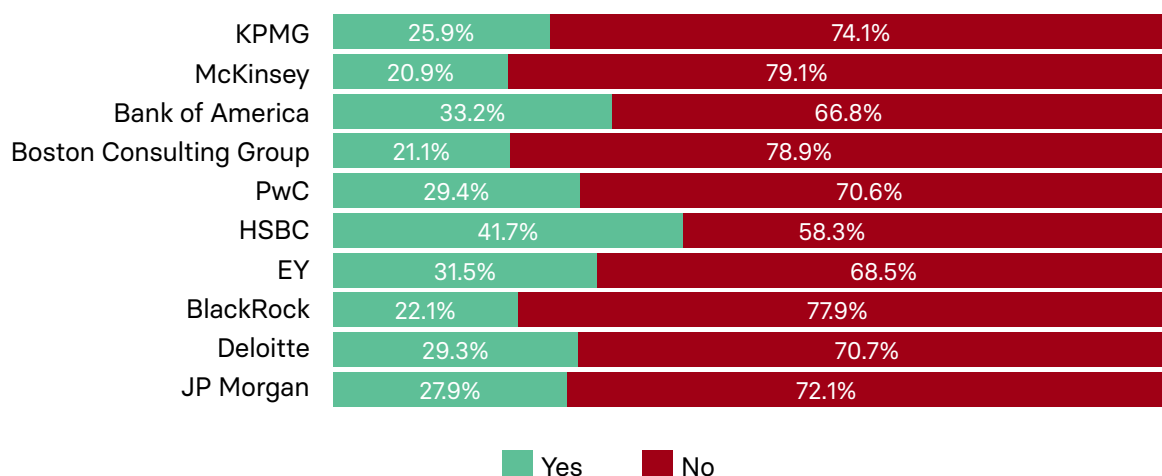
EY and HSBC ranked far better among employees who've worked there than employees who haven't. For example, experienced employees at HSBC ranked the bank better for flexible work, as well as its impact on their health.

By comparison, Boston Consulting Group ranked worse among its experienced employees. People who worked there gave it poor marks for compensation versus the perception of outsiders. However, insiders said BCG was more flexible and less harsh for their health than outsiders supposed it to be. KPMG also ranked worse with experienced employees, who struggled to belong at the firm and felt a toll on their physical health.

Even at our top three firms – JPMorgan, Deloitte, and Blackrock, we found that respondents with experience of those firms rated them differently than outsiders. At all three firms, the biggest differences were for flexible working perceptions: insiders perceived their flexible work policies much more generously than outsiders did.

**Like last year, Ideal Employers are overwhelmingly aspirational."**

## Have you worked for your ideal employer?



Interestingly, we noticed that some industries were better perceived from within than outside. These include boutique investment banks, private equity firms, and electronic trading firms. Sectors that were better perceived from outside include professional services firms, hedge funds, and asset managers. Bigger investment banks were seen broadly on par by insiders and outsiders.

Generally, the bigger an employer was, the closer their insider scores were to outsider perceptions. This is quite obvious; the more employees a firm has, the weaker its grip on their secrecy is. Big companies have a lot of people willing to talk about them because a lot of people work for them.





# The Ideal Employers for Compensation, 2025-'26

1	Renaissance Technologies
2	Jane Street
3	Millennium Management
4	Citadel
5	Point72 Asset Management
6	Goldman Sachs
7	Rothschild & Co.
8	D.E. Shaw & Co.
9	Apollo Global Management
10	Binance

Voters in our Ideal Employer survey said their Ideal Employer for compensation is Renaissance Technologies (RenTech). This is the Ideal Employer that people believe pays the most.

RenTech scored highest for the following qualitative statement, for which it ranked 12% higher than the global average.

- This company pays very well

Renaissance Technologies (RenTech) is a secretive quantitative hedge fund. Founded in 1978, it employs only 300 people according to a [recent regulatory filing](#) and manages \$91bn in assets under management.

Renaissance Technologies ranked ahead of Jane Street and Millennium Management, in second and third place respectively. This is the first time that RenTech has topped our compensation category, which was won by Jane Street in both 2023 and 2024.

RenTech's perceived appeal as a lucrative place to work reflects its notoriously successful flagship Medallion Fund, which generated an annual average of 72% in returns before fees between 1994 and 2014. The Medallion Fund has been closed to outside investors for over 30 years; it now only accepts money from current and former employees and their families. Many are thought to be extremely wealthy as a result.

Ranking second, Jane Street is an electronic trading firm, which employed 2,960 people globally and paid them an average of \$1.4m according to the Financial Times. Jane Street has been noted as a "communist" place to work in terms of compensation – it's based more on firm performance than personal performance.

In third place was hedge fund Millennium Management. Millennium paid its London staff an average of £776k (\$1.1m) in 2023, the last year for which disclosures are available, and its "members" (legal jargon for partners – usually portfolio managers) earned an average of £8.9m (\$12m) each on average. Pay can get even higher if you're a top portfolio manager at a rival firm; Millennium is known to dangle \$50m+ guaranteed pay packages as moving incentives.



# The Ideal Employers for Rewarding Careers, 2025-'26

1	D.E. Shaw & Co.
2	Renaissance Technologies
3	Binance
4	Coinbase
5	Commonwealth Bank of Australia
6	Monzo
7	Millennium Management
8	Goldman Sachs
9	S&P
10	Bridgewater Associates

Voters in our Ideal Employer survey said that their Ideal Employer for a rewarding career is D.E. Shaw. This is the ideal employer that they believe offers the most personally fulfilling work in the industry, beyond monetary compensation alone.

D.E. Shaw scored highest for the following qualitative statements:

- This company offers interesting work. (8% above the global average)
- This company is good for innovation. (9% above the global average)
- This company offers work with meaning. (4% above the global average)

DE Shaw is a multistrategy hedge fund known for its focus on quantitative investment strategies. The firm scored particularly impressively for its perceived level of innovation and novelty of its workload. This is the first time that D.E. Shaw won this category, which was won by KPMG in 2024 and Rothschild in 2023.

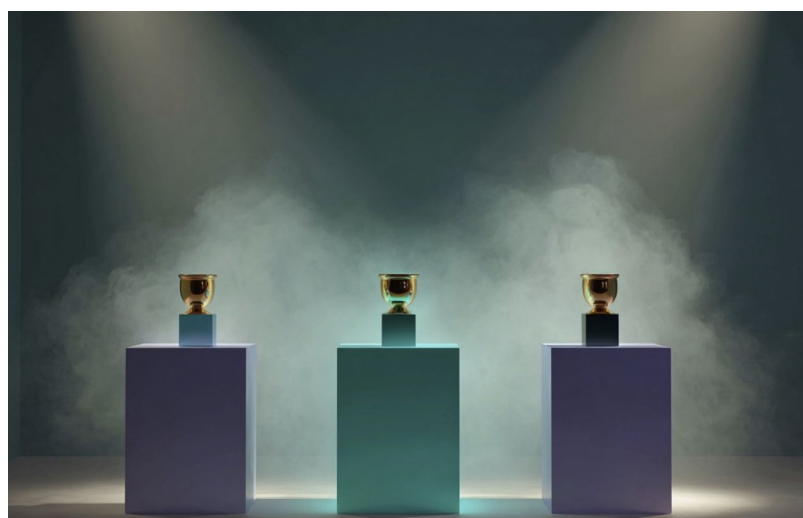
D.E. Shaw has over 2,500 employees globally, and \$65bn in assets under management. It was famously founded above a bookstore in New York. Founder Dr David Shaw, who led the firm from 1986 to 2001, left to found a "computational biochemistry" lab, D.E Shaw Research. D.E. Shaw is less well known than similarly sized rivals such as Citadel and Millennium, but has a strong reputation within the hedge fund industry itself.

Second-place Renaissance Technologies (RenTech) scored highly for its innovation and interesting work. Like DE Shaw, RenTech is a hedge fund focused on quantitative strategies and is known for hiring some of the world's best scientists. Its website boasts about having "90 PhDs in mathematics, physics, computer science, and related fields" in its staff.

Fintech firm Binance ranked third for rewarding careers. Binance has no fixed headquarters, and its founder and long-time CEO, Changpeng Zhao, was jailed for four months last year for money laundering. In May this year, Zhao was appointed as an advisor to Kyrgyzstan's president, Sadyr Japarov, advising on the development of digital assets.

There was a diverse mix of employers in the ranking for rewarding careers, including four hedge funds, three fintechs, two banks, and one market intelligence provider (S&P). There is not one single industry that is clearly considered the most interesting or innovative.

**DE Shaw is a multistrategy hedge fund known for its focus on quantitative investment strategies."**



# The Ideal Employers for Culture & Integrity, 2025-'26

1	Millennium Management
2	D.E. Shaw & Co.
3	Renaissance Technologies
4	Goldman Sachs
5	Commonwealth Bank of Australia
6	Bridgewater Associates
7	Binance
8	Apollo Global Management
9	Jane Street
10	Barclays

Voters in our Ideal Employer survey said that their Ideal Employer for company culture is Millennium Management. This is the ideal employer that they believe cultivates the best company culture in the industry.

Millennium Management scored highest for the following qualitative statements:

- This company has exceptional colleagues. (9% above the global average)
- This company has great leadership. (4% above the global average)
- I would be proud to work for this company. (6% above the global average)
- This employer is a place for someone like me. (7% above the global average)

- This company is a place of integrity. (5% above the global average)

Millennium is one of the biggest multi-strategy hedge funds in the world. Founded in 1989 by Izzy Englander, it has over \$79bn in assets under management and over 6,300 employees globally.

Interestingly, hedge funds occupied our top three spots for culture this year. Millennium ranked ahead of rival funds D.E. Shaw and Renaissance Technologies in second and third place, respectively. This is the first time that Millennium has won our culture & integrity category, which was won by Emirati bank ADIB in 2024 and Royal Bank of Canada in 2023.

Millennium scored above average for all our culture statements. The firm said that its culture was “central” to how it pursues it attracts and retains its staff members. “We seek to foster collaboration and an entrepreneurial spirit, which enables employees to make meaningful contributions to the firm.”

D.E Shaw scored particularly well for the quality of its leadership. Its founder, Dr. David Shaw, had an interesting career: after leaving academia to start D.E. Shaw in 1986, he left the fund again in 2001 to pursue a progress in “computational biochemistry”. He’s currently Chief Scientist of D.E. Shaw Research, a biochemistry research company.

Third-placed Renaissance Technologies (RenTech), ranked particularly highly for the quality of its workforce. It is one of the most interesting firms on the list – two years ago, CEO [Peter Brown said](#) that the firm hires “mathematicians, physicists and computer scientists with no background in finance and no connections with Wall Street... The company was founded by scientists, is owned by scientists, is run by scientists.”

**Hedge funds occupied our top three spots for culture this year.”**



# The Ideal Employers for Wellbeing, 2025-'26

1	<b>Binance</b>
2	S&P
3	Commonwealth Bank of Australia
4	Emirates NBD
5	D.E. Shaw & Co.
6	BDO Global
7	Coinbase
8	Barclays
9	BNP Paribas
10	Mastercard

The 15,000 people who voted in our Ideal Employer survey said that their Ideal Employer for company culture this year is Binance.

Binance scored highest for the following qualitative statements, reflecting voters' belief that it offers the best overall quality of life.

- This company cares about employees' mental and physical health. (4% above the global average)

- This company is good for flexible working. (7% above the global average)

Binance is a cryptocurrency exchange which offers remote work for many of its roles. Binance's website also notes that it offers "flexible working hours" specifically. The firm also offers employees health insurance, free language classes, and "relocation support". Not only does Binance eschew headquarters, but also footprints.

Ranking behind Binance, Standard & Poors (S&P) was voted second for wellbeing. A ratings agency and market intelligence provider, S&P employs 42,000 people. S&P Global's website notes that its health insurance plan reimburses fitness and wellness activities and offers 24/7 mental health support. It also says that remote working comes "standard" with employment.

Third-place Commonwealth Bank of Australia scored particularly well on the statement regarding its care for employees' health. The largest listed company in Australia, CBA has offices in Hong Kong, Singapore, New York, and London among others. CBA employs 55,000 people globally.





# The Ideal Employers in Hedge Funds, 2025-'26

1	Citadel
2	Millennium Management
3	Renaissance Technologies
4	D.E. Shaw & Co.
5	Bridgewater Associates
6	Point72 Asset Management
7	Balyasny Asset Management
8	Two Sigma Investments
9	Elliott Investment Management
10	Man Group

Voters in our Ideal Employer survey considered Citadel to be the Ideal Hedge Fund employer. The firm performed particularly well on these qualitative statements:

- This company pays very well. (8% above the global average)
- This company has exceptional colleagues. (7% above the global average)

Citadel's position as the Ideal Employer in hedge funds reflects its position in the industry. Analysis from LCH Investments

that measured Citadel's cumulative gains from inception through to the end of 2024, found that it is the most profitable hedge fund of all time, generating \$83bn in profits.

Citadel received as many votes in our survey as the next two funds (Millennium and RenTech) combined. It has \$69bn in assets under management and is highly efficient, employing just 3,200 people. Based in Miami, Florida but with key offices in New York and London, it added 200 people last year.

Citadel's chief people officer, Sjoerd Gehring, said that the firm has "extraordinary colleagues who thrive on collaboration and continuous learning", and are "united by a passion for ideas and a drive for excellence."

Ranking behind Citadel, Millennium is the perpetual bridesmaid in our survey. Izzy Englander's fund also finished second last year, and placed fourth in 2023. Millennium employs twice as many people as Citadel across its 18 global offices, and it has more assets under management too - \$79bn in total. Millennium ranked highly for perceptions of its workforce and compensation.

Renaissance Technologies (RenTech) took third place in our rankings. The fund also won our compensation category. Aside from pay, it ranked highly for innovation and the quality of its workforce. RenTech's flagship fund, the Medallion fund, which is open only to employees, is alleged\* to have generated unverified "trading gains of more than \$100 billion." Respondents to our survey called RenTech "A place of integrity and high value performance," as well as a "source of innovation".

*\*The Man Who Solved the Market", by Gregory Zuckerman*





# The Ideal Employers in Private Equity & Credit, 2025-'26

1	Blackstone
2	Apollo Global Management
3	KKR & Co.
4	EQT
5	CVC Capital Partners
6	Carlyle Group
7	Ardian
8	Ares Management
9	Partners Group
10	TPG

(AuM), and employing around 5,000 people across 29 global offices.

Blackstone's performance among private equity firms was as dominant as Citadel's among hedge funds. Blackstone received more votes than second placed Apollo and third placed KKR combined. Voters who chose Blackstone rated its compensation, as well as the novelty of the workload, higher than the global average.

Second place Apollo Global Management is also a consistently strong performer in our surveys. It finished 3rd in 2024, and 4th in 2023. If current trends continue, it might very well dethrone Blackstone next year. Voters admired Apollo for similar reasons to Blackstone – its pay and the novelty of its work – but were extremely critical of its flexible work policies, as well its perceived negative impact on health.

KKR finished third. Like Apollo and Blackstone, it's been consistently strong among voters: it finished 5th in 2023 and 4th in 2024. KKR has approximately \$548bn in assets under management, managed by 4,800 employees across 45 global offices. KKR scored similarly to other private equity firms, although its flexible work perception was among the worst in our survey.

Voters in our Ideal Employer survey considered Blackstone to be the Ideal Private Equity & Credit employer. The firm performed particularly well on these qualitative statements:

- This company pays very well. (4% above the global average)
- This company offers interesting work. (5% above the global average)

Blackstone also won the private equity category in 2024 and 2023. It's a natural fit: it's by some margin the largest private equity firm in the world, managing more than \$1tn in assets under management

**Blackstone received more votes than second placed Apollo and third placed KKR combined."**



# The Ideal Employers in Asset Management, 2025-'26

1	Blackrock
2	Allianz
3	Fidelity Investments
4	Legal & General
5	AXA Investment Managers
6	Capital Group
7	GIC
8	Wellington Management Company
9	State Street
10	Temasek

**Blackrock scored strongly for its compensation, as well as the perceived novelty of its workload, compared to the global average."**

Voters in our Ideal Employer survey considered Blackrock to be the Ideal Employer in asset management. The firm performed particularly well on these qualitative statements:

- This company pays very well. (3% above the global average)
- This company offers interesting work. (2% above the global average)

Blackrock won the Asset Management

category for the third consecutive year.

Blackrock is synonymous with asset management as an industry: it had \$12.5tn in assets under management at the end of Q2 2025. The firm has 21,000 employees based across 70 offices in 38 cities. The firm scored strongly for its compensation, as well as the perceived novelty of its workload, compared to the global average.

Ranking behind BlackRock, Allianz came in second place. Allianz also ranked second in 2024 and 2023. Although voters liked its commitment to flexible work and its perceived positive impact on health, it generally scored poorly across our qualitative categories – with its innovation and workforce considered particularly poor.

Fidelity placed third. It's also an asset management category stalwart, placing third in 2023 and fourth in 2024. Respondents liked Fidelity's workforce and leadership but considered it poor for innovation and prestige. Fidelity has 78,000 employees globally, with offices across 11 countries.



# The Ideal Employers in Boutique Investment Banking, 2025-'26

1	Rothschild & Co.
2	Lazard
3	Evercore
4	Centerview Partners
5	Baird

The 15,000 voters in our Ideal Employer survey considered Rothschild to be the Ideal Employer among boutique investment banks. Rothschild performed particularly well on these qualitative statements:

- This company pays very well. (5% above the global average)
- This company offers interesting work. (4% above the global average)

It's difficult to define what an investment banking boutique is exactly. Some would say that it is strictly a bank that only offers M&A services. Some would say that it is any bank that does not accept deposits from the public. By our count, however, Rothschild is a boutique investment bank.

Rothschild swept the boutique bank category handily. It scored more voters than second-placed Lazard, third-placed Evercore, and fourth-placed Centerview Partners combined. This is the second year that it's been in pole position.

Rothschild is an esteemed name in the history of finance. The modern-day Rothschild & Co. is a product of the merger between N M Rothchild & Sons, the London branch of the dynasty, and Rothchild & Cie Banque, the French branch. Rothschild & Co. employs approximately 4,600 people worldwide.

In our survey, Rothschild was perceived particularly well by voters for two important factors: the quality of its compensation, and the novelty of the work it offers. It was also seen as a well-led bank. However, voters also saw it as an employer that lacked both integrity and innovation.

Majid Ishaq, global head of global retail, leisure, and sport for Rothschild, said that the firm hires "the best minds", where juniors are provided "a broad range of learning opportunities" to build new skills and knowledge. "The business offers technical, behavioural, and experiential learning across its graduate and internship programmes," Ishaq added.

As one's career develops at Rothschild, the firm focuses on retention. "Career development, inclusive leadership programmes, and long-term sponsorship" all contribute to retaining "high-potential talent", according to Ravi Gupta, the firm's co-head of UK. Compensation is part of that, but it does not "substitute" its broader retention strategy, Gupta said.

Second-placed Lazard was not perceived as favourably. Lazard was seen as particularly bad for one's health, and as a place that did not commit to flexible working. Lazard employs over 3,200 people across 22 countries.

Evercore scored better on the qualitative statements, despite receiving fewer votes as a first- or second-choice Ideal Employer. Respondents thought the quality of Evercore's workforce and compensation was significantly above the market average. It was also considered a place that offered work with meaning. Evercore employs 2,000 people across 26 different offices in 12 different countries.

**Rothschild & Co. offers technical, behavioural, and experiential learning across its graduate and internship programmes."**

# The Ideal Employers in Professional Services, 2025-'26

1.	Deloitte
2.	Boston Consulting Group
3.	McKinsey
4.	KMPG
5.	PwC
6.	EY
7.	Bain & Company
8.	Grant Thornton
9.	Alvarez & Marsal
10.	Analysis Group

Ideal Employer vote and was far ahead of its peers in the professional services category.

Like the rest of the Big Four professional services firms, Deloitte is huge. It has 460,000 employees globally, operating within relatively independent national entities in 150 countries. Voters liked Deloitte for its flexible work offerings and its perceived positive impact on health. However, it was also seen as offering uninteresting work, and not paying very well.

Voters in our Ideal Employer survey considered Deloitte to be the Ideal Employer in professional services. The firm performed particularly well on these qualitative statements:

- This company cares about employees' mental and physical health. (1% above the global average)
- This company is good for flexible working. (2% above the global average)

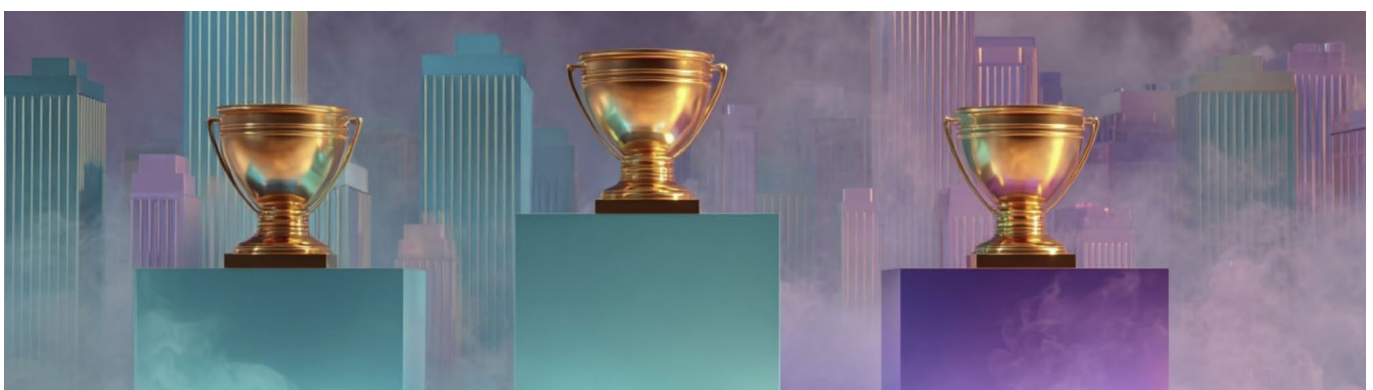
As professional services firms have significantly risen in stature in the Ideal Employer report, one firm has placed itself and its reputation above all others: Deloitte.

Deloitte's position as the top professional services firm is unsurprising – Deloitte nearly beat JPMorgan to win the global

Second placed Boston Consulting Group (BCG) was perceived better than Deloitte for our qualitative statements by those who voted for it. Boston Consulting was considered by voters to pay well, and to have excellent leadership. BCG is much smaller than Deloitte, and has just 33,000 employees across 100 cities in 50 countries.

McKinsey & Co. rounded out the professional services podium. Much like BCG, McKinsey & Co. was perceived favourably in terms of the qualitative statements and ranked highly for the quality of its compensation and workforce. McKinsey & Co. and BCG, together with Bain, together form MBB – the biggest and most prestigious management consultancies in the world.

**Voters liked Deloitte for its flexible work offerings and its perceived positive impact on health."**





# The Ideal Employers in Fintech, 2025-'26

1	Revolut
2	Binance
3	Monzo
4	Wise
5	Coinbase
6	Stripe
7	Crypto.com
8	Blockchain.com
9	Adyen
10	Gemini

The 15,000 voters in our Ideal Employer survey considered Revolut to be the Ideal Employer in Fintech. Revolut performed particularly well for these two qualitative statements:

- This company is good for flexible working. (4% above the global average)
- This company is good for innovation. (4% above the global average)

Revolut's position as the winner fintech is not a surprise. The London-based bank

received 1.6m job applications in 2024 alone. Revolut is a very, very in demand employer.

Revolut performed generally well in our rankings, with particularly high scores for flexible work and innovation. However, Revolut was considered below average: for perceptions of its integrity, and (ever so slightly) for the quality of its compensation. The latter is surprising: Revolut's rising valuation has created dozens of paper millionaires over the years.

In second place was the cryptocurrency exchange Binance, which won our fintech category last year. Binance is an interesting company, even by fintech standards. It has no headquarters. Respondents like it for its flexible work arrangements, as well as the novelty of its work.

Monzo finished in third. The London-based online bank was praised by respondents for its innovation, and well as for offering interesting work that had meaning. However, respondents did not consider it as well-paying as other firms.





# The Ideal Employers in Electronic Trading, 2025-'26

1	Jane Street
2	Optiver
3	Hudson River
4	XTX Markets
5	G-Research
6	Jump Trading
7	Tower Research
8	SIG Susquehanna
9	DRW Capital
10	Virtu Financial

Voters in our Ideal Employer survey considered Jane Street to be their Ideal Employer among Electronic Trading firms. Jane Street performed particularly well for these qualitative statements:

- This company pays very well. (10% above the global average)
- This company has exceptional colleagues. (8% above the global average)

Jane Street has been voted the Ideal Employer among trading firms for three years running. Optiver finished in second

place, after finishing third in 2024 and fifth in 2023. Hudson River came third.

Although Jane Street is perceived very favourably for compensation, for its innovative work, for interesting work, and an exceptional workforce, it was not universally admired. Jane Street was perceived poorly for its flexible work policies, and slightly below average for perceived health impact.

Optiver, which finished second, followed a similar voting pattern. It was additionally considered a very welcoming place to work, although it was perceived to lack integrity and quality leadership. Optiver has over 2,000 employees across ten global offices in nine countries.

Respondents who liked third place Hudson River Trading liked it a lot. The quality of its workforce was especially praised, and it had one of the highest average scores for our qualitative statements in our survey. It was also perceived as being excellent at innovation. Unlike other electronic trading firms, compensation at Hudson River Trading was rated only slightly above average. Hudson River Trading employs over 800 people across eight offices in six countries.

**Jane Street has been voted the Ideal Employer among trading firms for three years running."**



# The Ideal Employers in Technology, 2025-'26

1	Google
2	Apple
3	Microsoft
4	Amazon
5	Nvidia
6	Samsung
7	Meta
8	Broadridge Financial Solutions
9	Fiserv
10	SS&C Technologies

Voters in our Ideal Employer survey considered Google to be the Ideal Employer in technology. The firm performed particularly well on these qualitative statements:

- This company is good for flexible working. (4% above the global average)
- This company is good for innovation. (4% above the global average)

While voters admired Google's commitment to flexible working and innovation, they did not perceive it to be as committed to integrity. They also did not consider it to have work with meaning or an exceptional workforce.

Apple ranked second in this category. Apple was admired for reasons similar to Google, while also being seen as a good employer for one's physical health.

Microsoft rounded out the top three. The Washington-based firm was perceived favourably for its flexible working arrangements and innovation in particular.



# The Ideal Employers in the UK & Ireland, 2025-'26

1	JPMorgan
2	BlackRock
3	Deloitte
4	Goldman Sachs
5	McKinsey
6	HSBC
7	Boston Consulting Group
8	Barclays
9	EY
10	KMPG

**UK voters rated JPMorgan worse for flexible work and physical health than global voters did."**

Voters in our Ideal Employer survey considered JPMorgan to be the Ideal Employer in the United Kingdom and Ireland. The firm scored particularly highly for these qualitative statements:

- I would be proud to work for this company. (4% above the local average)
- This employer is a place for someone like me. (5% above the local average)

UK voters rated JPMorgan worse for flexible work and physical health than

global voters did – and they accepted its flaws in the same way. Global voters rate JPMorgan's prestige and welcomeness 3% and 2% above average – UK voters rated JP 4% and 5% higher than average for those factors, respectively. Similarly, UK voters rated JPMorgan worse for flexible work and physical health than global voters did.

BlackRock came in second in the UK & Ireland. While global voters considered BlackRock to be well-paying and with an exceptional workforce, UK voters did not. The only significantly positive view that UK voters had on BlackRock was that it offered interesting work.

Deloitte, which came third, performed in stark contrast to JPMorgan and BlackRock. While global voters thought Deloitte was generally average as an employer based on the scores they assigned Deloitte in our qualitative statements, UK voters praised Deloitte more lavishly. Alongside flexible work and physical health, UK voters also rated Deloitte highly for its integrity, prestige, and for offering work with meaning.



# The Ideal Employers in the USA & Canada, 2025-'26

1	JPMorgan
2	Deloitte
3	BlackRock
4	Bank of America
5	Boston Consulting Group
6	American Express
7	Fidelity Investments
8	McKinsey
9	PwC
10	Goldman Sachs

both 2023 and 2024. North American voters rated JPMorgan for very similar reasons to our global voters, with one notable exception: in the US, JPMorgan was perceived to have great leadership. Jamie Dimon, the bank's CEO of two decades is one of the most prominent executives in America.

Deloitte came second in the US & Canada. Voters in North America rated Deloitte higher than its competition for all values across the board. It was seen as significantly above average for its flexible work offering and its compensation packages.

In third place was BlackRock. The asset manager, which also ranked third globally, was rated extremely highly on our qualitative statements by the American voters that selected it. Its workforce, compensation, and the novelty of its workload were rated 9%, 8%, and 8% higher than the regional average. None of the firm's scores were below average, but its flexible work policy was rated comparatively lower than other metrics.

Voters in our Ideal Employer survey considered JPMorgan to be their Ideal Employer in the US & Canada. JPMorgan performed particularly well on these qualitative statements:

- I would be proud to work for this company. (2% above the local average)
- This company has great leadership. (2% above the local average)

JPMorgan also won the US category in

**In the US, JPMorgan was perceived to have great leadership."**





# The Ideal Employers in Europe, 2025-'26

1	McKinsey
2	JPMorgan
3	BNP Paribas
4	BlackRock
5	Boston Consulting Group
6	Allianz
7	Deloitte
8	PwC
9	KMPG
10	UBS

The voters in our Ideal Employer survey considered McKinsey & Co. to be the Ideal Employer in Europe. The firm performed particularly well on these qualitative statements:

- This company pays very well. (3% above the local average)

- This company offers interesting work. (3% above the local average)

European voters liked McKinsey & Co. for two reasons above others year: for its compensation, and for the interesting work it was perceived to offer.

JPMorgan, which was bumped down to second in the ranking, was perceived similarly to McKinsey & Co. on many qualitative metrics. However, JPMorgan's European scores were extremely poor for its perceived impact on physical health, as well as its perceived flexible working arrangements, were seen as 10% and 7% below the global average, respectively.

Local hero BNP Paribas came third. Voters thought that BNP was a strikingly average bank, with its flexible work arrangements seen as very slightly above average, and the perceived banality of its work seen as slightly above average.





# The Ideal Employers in APAC, 2025-'26

1	Deloitte
2	JPMorgan
3	Boston Consulting Group
4	BlackRock
5	McKinsey
6	KMPG
7	EY
8	PwC
9	Bank of America
10	HSBC

Deloitte won the category for the first time in 2025 after JPMorgan spent two years on top. Voters around the world thought that Deloitte offered a good flexible work arrangement and was a place that was good for their physical health. APAC voters were more pessimistic in general but liked Deloitte for many of the same reasons.

People who voted for JPMorgan, which was APAC's Ideal Employer for the last two years running, considered the bank a generally high-quality employer. Voters considered it a prestigious workplace, as well as one that pays very well. JPMorgan was criticized in APAC for a perceived lack of novelty in its workload.

Global consulting firm Boston Consulting Group (BCG) was considered the third best employer in Asia. Voters who selected it rated it highly across the board, with particularly strong scores for its leadership, integrity, and impact on health. It was slightly below average for the perceived novelty of its workload.

**Deloitte won the category for the first time in 2025 after JPMorgan spent two years on top."**

Voters in our Ideal Employer survey considered Deloitte to be their Ideal Employer in APAC. Deloitte performed particularly well on these qualitative statements:

- This company is good for flexible working. (1% above the global average)
- This company cares about employees' mental and physical health. (1% above the global average)



# The Ideal Employers for Women, 2025-'26

**Women generally rated Deloitte highly, with particularly high scores for the firm's flexible work offering as well as its health benefits."**

1	Deloitte
2	JPMorgan
3	Boston Consulting Group
4	McKinsey
5	PwC
6	BlackRock
7	KMPG
8	EY
9	American Express
10	HSBC

The 5,000 female voters in our Ideal Employer survey considered Deloitte to be their Ideal Employer. The firm performed particularly well on these qualitative statements:

- This company is good for flexible working. (5% above the global average)
- This company cares about employees' mental and physical health. (3% above the global average)

Deloitte was the global Ideal Employer for women. Women generally rated Deloitte highly, with particularly high scores for the firm's flexible work offering, as well as its health benefits. They rated Deloitte slightly below average for its leadership and potential compensation.

In second place was JPMorgan, which won the ranking in 2023 and 2024. Female voters rated JPMorgan highly across the board, with prestige considered particularly good. Female voters also identified strongly with JP's culture, and thought that the bank was a place for them. The only score for which the bank was below average, as in many parts of the world, was for its flexible work policies.

Boston Consulting Group (BCG) came in third. The consulting firm scored well with women for its flexible work policies, its compensation, and its health impacts. However, female voters also perceived BCG as a place offering relatively meaningless and uninteresting work, and with a below-average workforce.



# The Ideal Employers for Black People, 2025-'26

1	Deloitte
2	JPMorgan
3	KMPG
4	BlackRock
5	PwC
6	Boston Consulting Group
7	Bank of America
8	EY
9	McKinsey
10	HSBC

Black people voting in our survey rated Deloitte very highly across the board. Its flexible work and perceived health impact was very high compared to peers. It was also seen as innovative, and a place of integrity. Black voters, however, did not consider the Big Four firm to offer very interesting work.

JPMorgan, which was the Ideal Employer for Black people both last year and the year before, came second in our survey. Black voters rated JPMorgan very highly, with particularly high scores for the firm's innovation and a belief that they would belong there. It scored poorly for flexible work and a perceived lack of interesting work, as well as for its perceived health impact.

Blackrock came in third among Black voters. The firm was rated highly by voters for its compensation, as well as for offering work with meaning. Black voters disliked the asset manager's stance on flexible working, as well as its perceived negative health impacts.

**Black people voting in our survey rated Deloitte very highly across the board."**

The 2,000 Black voters in our Ideal Employer survey considered Deloitte to be their Ideal Employer. The firm performed particularly well on these qualitative statements:

- This company is good for flexible working. (9% above the global average)
- This company cares about employees' mental and physical health. (7% above the global average)





# The Ideal Employers for Young People, 2025-'26

1	JPMorgan
2	BlackRock
3	Deloitte
4	Goldman Sachs
5	Jane Street
6	McKinsey
7	Boston Consulting Group
8	EY
9	KMPG
10	PwC

Much like last year and the year before, JPMorgan dominated the vote among youngsters. Much like their older colleagues, young people considered JPMorgan to be very prestigious, as well as well-compensating. They also considered it to offering interesting work, and an exceptional workforce. But young people considered JPMorgan to be very strict on flexible working, as well as a place unconducive to good health. It also scored below average for perceptions of integrity.

BlackRock came second for our young voters. They rated the firm highly for the quality of compensation, workforce, and leadership. They rated it lowest for its physical health.

Deloitte came third for young voters. They rated the firm slightly above average for its leadership, workforce, and flexible work offerings. They rate it significantly below average for its compensation, as well as the perceived banality of its work.

**“Much like last year and the year before, JPMorgan dominated the vote among youngsters.”**

The 2,000 voters in our Ideal Employer survey under the age of 25 considered JPMorgan to be their Ideal Employer. The firm performed particularly well on these qualitative statements:

- This company pays very well. (7% above the global average)
- I would be proud to work for this company. (6% above the global average)



# The Ideal Employer for People of Color, 2025-'26

**Deloitte was the Ideal Employer for POC in our survey. It snatched the crown from JPMorgan, who won in 2024 and 2023."**

1	Deloitte
2	JPMorgan
3	BlackRock
4	Boston Consulting Group
5	McKinsey
6	KMPG
7	PwC
8	EY
9	Bank of America
10	HSBC

The 11,000 voters in our Ideal Employer survey who considered themselves to be people of colour (POC) considered Deloitte to be their Ideal Employer. The firm performed particularly well on these qualitative statements:

- This company is good for flexible working. (3% above the global average)
- This company cares about employees' mental and physical health. (1% above the global average)

Deloitte was the Ideal Employer for POC in our survey. It snatched the crown from JPMorgan, who won in 2024 and 2023. POC voting trends followed global ones, with Deloitte being highly rated for its flexible working policies, as well as its perceived positive impact on health. POC voters, however, saw the work that Deloitte offered as somewhat banal.

In second place was JPMorgan. POC voters identified strongly with the firm, seeing it as a place for them. They also saw the bank as prestigious and well-paying. In turn, they saw JPMorgan as poor for flexible working and interesting work.

BlackRock came third for POC voters worldwide. They rated the firm very highly across the board, with particularly high ratings for compensation and interesting work. POC voters who chose BlackRock also thought that the firm lacked integrity and had poor flexible working policies.







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# The Ideal Employer 2025-'26 Methodology



Our methodology for this report was twofold.

For our overall ranking, as well as our geographic, demographic, and industry categories, we asked our respondents what their first- and second-choice employers in financial services are. We tallied the first- and second-choice scores for each and combined them, with a 2:1 preferential weighting given to first-choice employers.

To illustrate that with an example, if XYZ employer got 100 first-choice votes and 80 second-choice votes, their combined score would be 140 (100 from the first-choice round of voting, and  $80/2=40$  from the second round).

The second type of ranking was the qualitative rankings – the Ideal Employers for Compensation, Rewarding Careers, Culture & Integrity, and Wellbeing. These were based on the qualitative statements listed below:

- This company pays very well.
- This company offers interesting work.
- This company has exceptional colleagues.

- This company is good for innovation.
- This company has great leadership.
- I would be proud to work for this company.
- This employer is a place for someone like me.
- This company is a place of integrity.
- This company offers work with meaning.
- This company cares about employees' mental and physical health.
- This company is good for flexible working.

Each statement was ranked out of 10 by the respondents. An average was taken for each employer's score, with the same first:second choice 2:1 ratio continuing. Additionally, logarithmic weighting was applied to all employers that received less than a certain number of votes to purposefully discriminate against employers that benefited from score inflation on account of small sample sizes.

The qualitative rankings were based on the total average score of the statements listed on the relevant page.