THE HOT STORY

Bank tests neuroscience-based video games to hire interns

JPMorgan is piloting neuroscience-based video games as it seeks to broaden its candidate pool. Potential interns who might be best suited for a job at the investment bank have their attributes measured against those of successful employees. The technology from start-up pymetrics aids assessment of candidates’ social, cognitive and behavioral features, including attention, memory and altruism. “Our re-imagining of how we hire is part of a broader objective at the firm where we are asking ourselves: ‘Can we better meet our diversity goals by broadening the pool of candidates we are considering?’,” Matt Mitro, JPMorgan’s head of campus recruiting, said.

RETENTION

Young tech mentors coach senior BP executives

Senior executives at BP are tapping young mentors as they seek to adopt new technology. Last year the oil company invited 12 twentysomethings to regular meetings with senior executives. Helmut Schuster, head of human resources, and Murray Auchincloss, chief financial officer of the upstream business, are among the executives who now have mentors. The firm’s young recruits are typically said to be frustrated with the historical sluggishness of the fossil fuel industry in the tech field. “Unless we
change . . . I don’t think we will be able to keep [young] people,” says Bernard Looney, chief executive of upstream at BP.

Bloomberg

CULTURE

Deep evidence of gender bias in economics
A report from the American Economic Association finds that nearly 100 female economists say a peer or a colleague has sexually assaulted them, and nearly 200 say they were the victim of an attempted assault. Half of female respondents said they had been treated unfairly because of their gender, compared with 3% of men. Former Federal Reserve chair Ben S. Bernanke, who now heads the economic association, said the findings of the survey were "bad for economics," adding "economics is a fascinating and interesting and lucrative field, and we don't want to be excluding people for no good reason. We appear to be dissuading talented people from entering the field.”

New York Times

WORKFORCE

Staff offered ‘life leave’
EY in Australia is offering its employees six to 12 weeks of “life leave” a year to travel, work part-time, or just be away from work. The leave, which is self-funded, can be can be taken in one or two blocks of time. The firm is also implementing two other initiatives, term-time working and temporary part-time, as of April 1st. The former allows people to work full-time during school term times, with school holidays off, while the latter gives the option of working part-time for up to three months. EY Oceania’s Kate Hillman said: “Flexible work policies like this are necessary because of increased competition for talent.”

The Independent   Metro

LEGAL

Warner Bros chief stands down
Warner Brothers chairman-CEO Kevin Tsujihara has resigned after allegations of sexual impropriety, telling employees in a memo: "It has become clear that my continued leadership could be a distraction and an obstacle to the company’s continued success." WarnerMedia's investigation into Mr Tsujihara’s behavior is ongoing.


Tech investors include #MeToo clauses in start-up deals
Lawyers say tech investors are increasingly including “#MeToo” clauses in deals with start-ups, forcing entrepreneurs to disclose complaints about sexual harassment in the workplace.

Financial Times
DIVERSITY

Goldman pushes for greater diversity

Goldman Sachs has set out plans to hire equal numbers of men and women as analysts and entry-level associates, as part of its continuing focus on diversity strategies. Bosses have also been warned their pay packets could be slashed or they could lose out on high-profile promotions if they do not help the bank become more diverse.

CORPORATE

Deutsche Bank workers fear job losses

Deutsche Bank staff are said to be increasingly frustrated by the lack of communication from bosses following the confirmation of merger talks with rival German lender Commerzbank. Labor unions warn that a merger could put up to 30,000 jobs at risk. Although chief executive Christian Sewing sent an internal memo on Sunday night, staff told the Telegraph the lack of any meaningful discussion has frustrated those with concerns.

HIRING

Home Depot begins seasonal hiring

Home Depot has begun hiring 80,000 seasonal workers, it announced yesterday, as it prepares for warmer weather and an anticipated increase in customers seeking materials for home renovation projects. The undertaking amounts to a temporary boost of at least 20% in the size of the workforce. Among the jobs are front-end positions, such as those in support of the company's high-stakes online business, which lets customers order items that are delivered to the store for pickup.

REMUNERATION

S&P 500 CEOs see pay rise above $1m per month

Median compensation for 132 chief executives of S&P 500 companies reached $12.4m in 2018, up from $11.7m for the same group in the previous year. The gains were driven by robust corporate profits and strong stock market returns for much of the year. Walt Disney Co. paid its longtime leader, Robert Iger, about $66m last year, making him the highest-paid CEO among the initial list of companies disclosing pay. Companies with earlier fiscal year-end dates performed better, with a median return of 22.4% for those whose fiscal years ended during the third quarter, because of the timing of the stock market's December tumble. The median return for those operating on a calendar year was negative 9.7%.
TECHNOLOGY

Kroger ends unmanned-vehicle delivery program
Kroger has said it soon will end a pilot program in which more than 2,000 grocery deliveries were made in self-driving vehicles from a store in Scottsdale, Arizona. The program, launched last August, featured deliveries in autonomous vehicles from robotics company Nuro; the companies described it as the nation's first program featuring deliveries to the general public from fully unmanned vehicles. “During this pilot, it was learned that we can deliver a service that our customers love - providing convenience and fresh groceries for our customers safely in the communities,” said Kroger spokeswoman Pam Giannonatti. The companies now will start the next phase of the program - an autonomous-vehicle delivery service at two Kroger stores in Houston that will reach customers in four ZIP codes there.

USA Today

INTERNATIONAL

Japanese women are unhappy about high-heel requirement
A growing number of female workers in Japan are making known their displeasure about office dress codes that require female employees to wear heels during working hours. One Japanese Twitter user has been posting photographs of the injuries to her feet caused by high-heel shoes. “I want them to get rid of pumps for job hunting . . . Pumps are the modern equivalent of foot-binding. It's a mistake to force women to wear them. They say it's proper manners to wear them? It's a medical injury!” she wrote.

Japan Today

Brexit hits ability of U.K. fintech to lure talent
Leaving the European Union is making it harder for financial technology firms in Britain to recruit top talent, according to a study from TheCityUK and recruiter Odgers Berndtson. The Fuelling Fintech report says up to a fifth of the skills needed in recent years has come from EU countries, and U.K. hirers are now seeing a net migration of tech graduates back to the bloc.

Reuters

Unfilled job positions in Germany push eurozone figure to record
An increased share of unfilled job positions in Germany pushed the eurozone's vacancy rate to 2.3% in the final quarter of last year, the highest ratio since records began in 2009.

Financial Times

OTHER

Snowplow parents make a path to employers
The New York Times reports on so-called 'snowplow' parents. They contact their child's employer to talk about issues their offspring are having at work. These parents clear "any obstacles in their child’s path to success, so they don’t have to encounter failure, frustration or lost opportunities," according to the Times report.
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