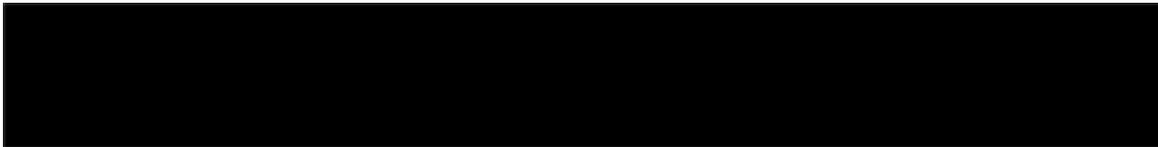




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Goldman Sachs, Citi, Recruit Iraq and Afghanistan Vets

Citi and Goldman among other banks were recruiting at a job fair aboard the USS Intrepid.

Tags: Goldman Sachs, Citi, career management, Wall Street jobs,

By [Melanie Rodier](#) @mrodier

JUNE 24, 2011

As jobs decline on Wall Street, banks like Citi and Goldman are actively recruiting veterans of the Iraq and Afghanistan wars, according to Bloomberg News.

Citi and Goldman, together with Credit Suisse, Bank of America and Deutsche Bank were recruiting at a job fair hosted yesterday by the U.S. Chamber of Commerce for service personnel aboard the USS Intrepid, a museum in the Hudson River, Bloomberg said.

Last year, WS&T reported that Wall Street firms and hedge funds were actively recruiting former CIA and military intelligence officers in a bid to boost their security and risk management practices by looking for expertise outside the corporate world.

Former Afghan and Iraq war vets with intelligence operations experience are particularly in demand since they can bring new technology and techniques to research and analysis, Michael Bagley, founder and president of Washington D.C.-based financial intelligence firm, The OSINT Group, told WS&T.

From Bloomberg:

Former Marine Corps captain Christopher Perkins, now head of Citigroup's derivatives operation in the Americas, said he dealt with budgets and negotiation while stationed in Japan, his first education in business practices. Citigroup hired him based on skills obtained in the military, not to burnish the firm's image, he said.

"It's not about charity work," Perkins said. "It's about making the firm better."

Still, despite their skills the road to civilian work in the financial industry could be a very tough one for the veterans:

Financial sector layoffs are up 21 percent this year. Banks, insurance firms and brokers said they planned to eliminate 11,413 positions through May, according to Challenger, compared with 9,431 during the same period in 2010.

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In the meantime, competition among vets themselves vying to get a job is also hotting up: Unemployment among veterans rose to 12.1 percent in May from 10.6 percent a year ago, Bloomberg said.

And following President Barack Obama's announcement this week that he will withdraw 33,000 troops from Afghanistan by September 2012, competition among veterans looking for civilian jobs will soon be getting even tougher.

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