

# Bankers suppress their identities to survive, thrive at work, finds study

While many of us search for meaning in our professional lives, none of the bankers interviewed for the study attached any personal value to their work. Instead, the ambition to make money allowed the interviewees to effectively bypass any concerns about incompatibility between their work activities and sense of self.

So extreme was this disassociation that the researchers invented a new term: teflonic identity manoeuvring, a process to avoid any difficult encounters or experiences 'sticking'.

Each of the six investment bankers were interviewed between 10 and 12 times, over an 18 month period.

Co-author Professor Maxine Robertson, based at QMUL's School of Business and Management, comments: "Investment bankers work in difficult, demanding and often sexist environments. We'd expect to find at least some evidence of anxiety, concern about being 'out of sync' with one's values, and discomfort among women with displays of overt sexism.

In fact, we found none of these things. The group was entirely immune from any association between their personal identity and their work. We found that making money, and the motivation of making more, relegated other issues to the point of insignificance."

The researchers argue that while profit and personal income is clearly the driving force in the investment banking sector, it also -- perhaps uniquely --

acts as a powerful regulatory regime, shaping people's values, attitudes and behaviours.

"The role of money was so great that it suppressed any concerns around challenges to self-identity. The main reason for this, we believe, is that unlike any other sector, effort and reward are precisely assessed in real-time, solely in monetary terms. This is coupled with extreme employment volatility which means it is vital to make as much money as possible in the present," said Professor Robertson.

The researchers found that the dress codes and demeanour also helped investment bankers to ignore and circumvent considerations of personal identity. The necessity to conform to "the rules" around dress etc. was, among all interviewees, absolute.

One interviewee (Charlotte) emphasised the role of appearance in the context of an intern: "He had quite a lot of internships and really good experience, but now I know why he hasn't got a permanent job. He kind of slob around on the trading floor, he is one of those guys that can make a really expensive, sharp, nice suit look scruffy and old. It's all part of the wrap, it's the kind of veneer we deal with in this business. So yes, I have to tell him that he has an attitude problem. Could you imagine trying to put him in front of a client?"

Along with money and appearance, the researchers found that each of the participants spoke of the need for "professional" behaviour. However in this context, the interviewees equated professionalism with acceptance and a "blind eye" approach to bad behaviour from clients.

[Materials](#) provided by [University of Queen Mary London](#). *Note: Content may be edited for style and length.*

# Investment Bankers Severely Dissociate Their Sense of Self from Their Work

The behavior is so extreme, researchers have coined a new term for it

[Shannon Hall](#) January 1, 2016



Credit: *Thomas Fuchs*

For most people, identity is inextricably tied to work. We strive for meaning within our jobs and take criticism of our labors personally. Not so for senior investment bankers. They dissociate their sense of self so severely from their work that researchers have coined a new term for the phenomenon: teflonic

identity maneuvering.

The inspiration for the nomenclature followed a series of in-depth interviews conducted over nearly two years with six senior investment bankers in London. All the subjects described situations in which they regularly circumvented or avoided deriving a sense of identity at work. For example, in one interview, a banker said of his explosive boss: “I am kind of used to it now, and it just washes over me.... I just see it as my job and don't take anything personally.”

Such mental maneuvering may come in response to the demanding and exploitative environment that prevails in the banking sector, says Maxine Robertson, who worked on the study and is a professor of innovation and organization at Queen Mary, University of London. The minimization of self could serve as a coping mechanism. The participants justified this psychological detachment by the amount of money they made, according to findings published in the journal *Organization Studies*.

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Alden Cass, a New York City–based clinical psychologist who was not involved in the study, worries about the long-term psychological cost. When people put money before mental health, he says, they risk burnout, physical ailments, substance-abuse problems and divorce.

With few participants, the study may not apply to other types of bankers. But it is notable, given a paucity of research on the lack of identity. The authors now wonder if teflonic identity maneuvering appears in other high-stress environments, such as academia.