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THE MONTHLY CAREER INTELLIGENCE REPORT · ALL RESOURCES FREE

FINANCIAL SERVICES CAREER INSIDER

NOVEMBER 2026 · ISSUE 02

Know the Industry. Find the Opportunity. Build Your Career.

SCAN FOR THE SITE

NOVEMBER 2026 · MONTHLY · FREE FOR STUDENTS

SEND TO A FRIEND

THIRD-QUARTER EARNINGS EDITION

Third-quarter results are in, and they point in one direction. Data centers are now the biggest single driver of commercial real estate demand. A fintech bank added a record 1.2 million members in 90 days. A regional bank finished absorbing another bank in seven months and is now hiring for growth. Wealth managers and deal advisors both posted records.

Behind each of those numbers is work that someone has to do: underwriting, onboarding, leasing, analysis, client service. This issue shows you where that work is appearing, which companies are creating it, and what to do about it before the next issue arrives.

Explore the six financial services industry segments →

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Three companies, three people, one message

THE INDUSTRY OUTLOOK

1 DATA CENTERS ARE RESHAPING COMMERCIAL REAL ESTATE

Every major real estate firm that reported in October pointed at the same customer: the companies building data centers for artificial intelligence. CBRE said revenue from its critical infrastructure services, mostly data center work for the big cloud providers, rose **80%** in the quarter, while its office leasing slipped 2%. JLL counted **202.6 million square feet** of U.S. industrial leasing, up 38.5% and the strongest quarter since 2022, with data center supply chains among the drivers. Digital Realty, a data center landlord, booked a record **$855 million** of new annual rent. Reported Oct 22–29

+80%
CBRE critical infrastructure services revenue, third quarter

202.6M
square feet of U.S. industrial space leased, up 38.5% (JLL)

17%
of Prologis's U.S. new leasing from data center and power customers

What it could mean for students. A data center is a real estate deal, a construction project, a power project and a lease, all at once. That creates work on every side of the table: site selection and acquisitions, development and construction management, construction and permanent lending, leasing and brokerage, property and facilities management, and the warehouses that supply the build-out. Firms that serve this customer are growing faster than the rest of the industry, which is a reason to investigate analyst and coordinator roles there first.

On the calendar: Cushman & Wakefield (Nov 4) and Walker & Dunlop (Nov 5) report next. Listen for how much of their pipeline is tied to data centers.

Explore the Commercial Real Estate career series → 8 lessons · 47 min

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FIVE SEGMENTS. FIVE COMPANIES TO WATCH.

2 ONE DEVELOPMENT IN EACH CLASSROOM 2 CAREER SEGMENT

01 CONSUMER FINANCE & FINTECH

COMPANY TO WATCH: SOFI

A record quarter on every line. SoFi added a record **1.2 million members** in the third quarter, bringing it to 17.1 million, up 35% in a year. Revenue rose 44% to $1.4 billion, net income rose 73% to $241 million, loan originations hit a record $16.9 billion, and deposits grew $5.8 billion in the quarter to $51.3 billion. Fee-based revenue, which does not depend on lending, is now 42% of the total. SoFi raised its 2026 guidance and said it expects about $6.4 billion of revenue in 2027. Reported Oct 27

> WHY IT MATTERS SoFi is a fintech that owns a bank charter, and it is now growing lending, deposits and fee businesses at the same time. Growth at that pace strains credit, fraud, servicing, member support, compliance and data teams, which is where the staffing need shows up first.

> CAREER TAKEAWAY Fast-growing fintechs hire for the same functions a bank does, not only for engineering. Credit risk, operations, collections, compliance and product roles are worth investigating, and they are easier to enter from a business degree.

Explore this career series → Explore 30 companies in this segment · Consumer Finance Fintechs

02 COMMERCIAL BANKING, FINANCE & LEASING

COMPANY TO WATCH: **FIFTH THIRD**

Integration done, growth mode on. Fifth Third closed its purchase of Comerica in February and finished moving Comerica's systems and roughly 600,000 accounts onto its own in September, less than a year after the deal was announced. The combined bank now holds about **$301 billion in assets**, generated **70% more new commercial relationships** than a year earlier, and gained deposit share in Texas and California. The CEO called the quarter "a defining moment"; the CFO noted that more than a third of the bank's employees were not there a year ago. Reported Oct 19

> WHY IT MATTERS A bank that finishes integration early turns its attention to growth, and Fifth Third's new ground is Texas, California, Arizona and Michigan. Winning commercial clients in new markets needs relationship managers, credit analysts, treasury sales and operations support behind them.

> CAREER TAKEAWAY When an acquirer declares integration complete, put its newly acquired markets on your target list. The bank needs to prove the deal was worth it, and that pressure creates openings for entry-level bankers and analysts.

Explore this career series → Explore 30 companies in this segment · National & Regional Banks

03 COMMERCIAL REAL ESTATE

COMPANY TO WATCH: **PROLOGIS**

The largest warehouse owner is building more. Prologis, the world's largest owner of logistics real estate, signed **60 million square feet** of leases in the third quarter and reset rents on expiring leases **38% higher**. Occupancy ended at 95.6%. It raised its full-year plans for new development to $5 billion to $5.75 billion and for acquisitions to as much as $2.3 billion, and said data center and power customers were 17% of its U.S. new leasing. Reported Oct 15

> WHY IT MATTERS A real estate investment trust is an employer, not just a stock. Raising development and acquisition plans means more work for development, construction, acquisitions, leasing, asset management and property management teams, and for the lenders and brokers that serve them.

> CAREER TAKEAWAY REITs and institutional owners hire analysts in acquisitions, development, asset management and capital markets. If you like the ownership side of real estate rather than the brokerage side, start with the Top 30 REITs list.

Explore this career series → Explore 30 companies in this segment · REITs

04 WEALTH MANAGEMENT & PRIVATE BANKING

COMPANY TO WATCH: **MORGAN STANLEY**

A record $232 billion walked in the door. Morgan Stanley's wealth management business added **$232 billion in net new client assets** in the third quarter, nearly triple the $81 billion of a year earlier, and record revenue of $9.1 billion. Just over half of the new assets came from IPO-related flows: when a company goes public, its founders and employees suddenly have wealth to manage, and Morgan Stanley runs the stock plans for many of them. Total client assets reached $10.5 trillion. Reported Oct 14

> WHY IT MATTERS Assets do not manage themselves. Every new client needs onboarding, account setup, a financial plan and ongoing service, and the workplace and stock-plan channel that fed this quarter is staffed by people, not algorithms.

> CAREER TAKEAWAY Wealth management hiring follows asset flows. Look at client service associate, financial planning, workplace and stock plan services, and operations roles at the firms gathering the most assets; those are the seats that open first.

Explore this career series → Explore 30 companies in this segment · Wealth Management Firms

05 INVESTMENT BANKING & PRIVATE EQUITY

COMPANY TO WATCH: **EVERCORE**

The boutique keeps breaking records. Evercore, an independent advisory firm that does not lend, reported record third-quarter revenue of **$1.18 billion**, up 13%, its sixth record quarter in a row. Advisory fees rose 14% to $1.01 billion, underwriting fees rose 27% on a busier IPO market, and year-to-date advisory fees are up 42%. Headcount grew to about 2,835 from 2,525 a year earlier, and the firm has hired 14 senior investment bankers this year. Reported Oct 28

> **WHY IT MATTERS** Independent firms keep taking share of merger advice from the big banks. Each senior banker who joins builds a team beneath them, so headcount at the top pulls analyst and associate hiring along with it.

> **CAREER TAKEAWAY** Do not limit an investment banking target list to the bulge-bracket banks. Elite and middle-market boutiques run their own analyst programs, and their growth this year is faster.

Explore this career series → Explore 30 companies in this segment · Elite Boutique Advisory Firms

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3 CAREER SPOTLIGHT
WEALTH MANAGEMENT CLIENT ASSOCIATE

When $232 billion arrives at Morgan Stanley in one quarter, someone has to open the accounts. That is the client associate (some firms say client service associate or registered associate), the most common first job in wealth management and the one most new graduates never think to look for.

WHAT THE PERSON DOES

Supports one or more financial advisors: opens and transfers accounts, onboards new clients, handles service requests and money movement, prepares meeting materials and performance reports, keeps records compliant, and is often the client's first call. Senior associates take on planning work and smaller client relationships.

USEFUL SKILLS

Organization and follow-through; clear, warm communication on the phone and in writing; attention to detail (every form matters); discretion with personal information; comfort with CRM and portfolio software; and enough markets knowledge to follow the advisor's conversation.

TYPICAL QUALIFICATIONS

A bachelor's degree, often in finance, business or communications. Most firms sponsor the securities licenses (SIE, Series 7 and 66) within the first year or two, and the role is a common landing spot for recent graduates and career changers alike.

POSSIBLE PROGRESSION

Client associate → registered or senior associate → associate advisor or wealth management associate → financial advisor, or a move into financial planning, operations, compliance or branch management. The client relationships you help build become your own book later.

CLIENT ASSOCIATE → REGISTERED ASSOCIATE → ASSOCIATE ADVISOR → FINANCIAL ADVISOR

Explore this career and related roles → Financial Services Careers Map · PDF

Lessons to watch: "Wealth Management" (6:51) and "Entry-Level Career Guide" (2:59).

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THE RECRUITER'S EDGE

ONE INSIGHT FROM EXECUTIVE RECRUITING

INTEGRATION CREATES SEATS

Students read "merger" and assume layoffs. Recruiters read "systems conversion complete" and start making calls. Fifth Third just moved 600,000 Comerica accounts onto its platform; LPL Financial onboards the advisors it bought from Commonwealth in mid-November; Capital One is still digesting Discover. **In the year after a conversion, the acquirer re-staffs: operations, compliance, credit and client service teams are rebuilt around the new platform, people from the acquired company leave, and their seats are backfilled.**

The timing is the edge. Postings lag the need by months, so the student who contacts a team in the quarter the integration finishes is early, and early candidates get remembered. Track closing and conversion dates for the deals in your segment, and treat the acquirer's new markets as your new markets.

DEAL CLOSES · SYSTEMS CONVERSION · NEW MARKETS · BACKFILLS · PLATFORM HIRES

FROM THE FOUNDER'S DECADES OF FINANCIAL-SERVICES EXECUTIVE SEARCH

Watch the related Job Strategy lesson →

Worksheet 04: Job Search Strategy · PDF

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INTERVIEW READY

PROVE YOU FOLLOW THE BUSINESS

THIS MONTH'S QUESTION

"WHAT HAVE YOU BEEN FOLLOWING IN THE INDUSTRY LATELY?"

Interviewers ask this to find out whether you read about the business or only about the job. They are not testing your opinion; they are testing whether you can explain why something matters. Organize the answer in three moves:

1

WHAT HAPPENED

One development, one or two numbers, and the date. Specific beats broad.

2

WHY IT MATTERS

Who wins or loses, and what changes in how the business makes money.

3

WHAT IT MEANS HERE

Tie it to this firm or role, then ask how they see it.

SAMPLE RESPONSE

"I've been following how data centers are changing industrial real estate. Prologis said data center and power customers were 17% of its U.S. new leasing last quarter, and CBRE's data center services revenue grew 80%. For an analyst on a brokerage team, that means the tenants and the buyers are changing. How much of your team's pipeline is tied to that build-out?"

Any company in this issue works: SoFi's record quarter, Fifth Third's integration, Evercore's share gains. Pick the one closest to the job you want, and keep it under 60 seconds.

Open the Interview Checklist →

Watch the Job Strategy lesson · 7:17

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YOUR MONTHLY CAREER CHALLENGE

THREE COMPANIES, THREE PEOPLE, ONE MESSAGE

ABOUT 25 MINUTES

1. Start with the **three companies** you chose in October's challenge. No list yet? Pick three from any Top 30 list in your segment.
2. Watch **"Networking on LinkedIn"** (6:57) in the Job Strategy & Preparation series.
3. On LinkedIn, find **one person at each company** in the function that interests you. Alumni of your school first.
4. Log all three in **Worksheet 02, the Target Company Networking Log**.
5. Draft one message that opens with something the company did this quarter, and **send it to one person**. The other two are next month's.

Complete this month's career challenge → Worksheet 02 · PDF

Finish before the December issue. It brings five new company developments and the next step for the conversations you start now. Come back for it.

YOUR CAREER JOURNEY DOESN'T STOP HERE.

MAKE CLASSROOM 2 CAREER YOUR CAREER RESOURCE

Explore **six financial services industry segments**, 51 video lessons, 45 Top 30 company lists, career guides and practical worksheets. **All resources are free.**

Explore Classroom 2 Career

Not sure what to do this year? The **Year-by-Year Career Plan** is one page on what to do freshman through senior year. Free PDF.

Come back next month for more company developments, career insights and practical job-search strategies.

Know a student who should read this? Forward this issue to a friend, classmate or roommate. **Send to a Friend**

Classroom 2 Career

FIND YOUR PATH. BUILD YOUR FUTURE.

Industry conditions and hiring practices change; verify current information directly with employers. Developments are reported as of the dates shown, from company releases. Company names appear for identification only.
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