



Press Release

BankingandFinanceCrossing Advises Finance Job Seekers Not to Panic; Offers More Than 40,000 Banking and Finance Jobs

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Pasadena, CA — The current week has been one of the worst in years for finance professionals, and [BankingandFinanceCrossing](#) has geared up its research to add more and more finance jobs to its database. The [banking and finance job board](#) has been keeping up with all the latest job postings and is now listing over 40,000 banking and [finance jobs](#) to fulfill the needs of thousands of finance professionals.

“The global [financial market](#) has been rocked by the Lehman Brothers crisis. The Lehman bankruptcy and Merrill Lynch’s takeover by Bank of America have disrupted the world economy,” says A. Harrison Barnes, CEO of BankingandFinanceCrossing.

Last weekend saw the greatest changes in the American financial system since 1929, as Lehman Brothers filed for Chapter 11 bankruptcy, leaving over 25,000 employees without jobs. Lehman Brothers was forced into bankruptcy over the weekend after the failure of negotiations with regulators to guarantee the bank’s mounting losses.

Soon after, the floundering global financial services juggernaut Merrill Lynch sold itself to Bank of America for the bargain basement price of \$44 billion, or \$29 per share. Merrill Lynch has lost \$51.8 billion in mortgage-backed securities in the ongoing [subprime mortgage](#) crisis. “The 94-year old firm may have survived the Great Depression, but it failed to escape the subprime mortgage crisis,” says Barnes. The fate of Merrill’s 60,000 employees, meanwhile, remains uncertain. More recently, the Fortune 500 insurance conglomerate American International Group has been planning for a \$20-billion bailout. It also plans to sell \$20 billion in assets.

“Layoffs are always bad, but the picture is not as gloomy as it seems,” says Barnes. “The elite crowd will soon be hired by other financial conglomerates. Companies such as [Barclays](#), [Goldman Sachs](#), [Morgan Stanley](#), and [JP Morgan](#) will soon absorb the top executives. Additionally, various small- and medium-sized firms will be thrilled to bring on [finance professionals](#) from such top-notch companies,” adds Barnes.

BankingandFinanceCrossing aims to support the shaky [finance job market](#). In the last week alone, the website added over 8,000 [banking and finance jobs](#). BankingandFinanceCrossing scours more than 8,000 job boards and 250,000 employer websites to find jobs for banking and finance professionals. “And now we plan a much bigger push to find even more openings for [finance job seekers](#),” says Barnes.

Barnes adds, “BankingandFinanceCrossing has recently crossed the 42,000 mark with respect to the number of jobs posted on the site. This is more than double the number of [banking and finance jobs](#) listed on the site as of January 2008, a considerable achievement by any standard.”

BankingandFinanceCrossing aims to update its website with all of the most recent banking and finance jobs. The website plans to add thousands of jobs this month, continuing its effort to offer the highest number of active financial jobs possible to job seekers.



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About BankingandFinanceCrossing

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