

## Carving out careers away from the City

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Redundancies at London's banks and hedge funds have jarred many newly redundant City workers into considering lower-paying careers that give them the chance to pursue their private passions.

Schools that teach professional yachting, mountaineering and cookery report a significant increase in inquiries from former bankers and analysts, as do gap year programmes for adults.

Classic Sailing in Cornwall is adding extra ships to accommodate demand from would-be crew members. It has expanded the number of its vessels from seven to 12, with three more joining soon, said Adam Purser, chief skipper.

Le Cordon Bleu London cookery school and Leith's School of Food and Wine are reporting a big rise in bookings and inquiries from ex-City workers, as well as others who have been made redundant. Mountain Chefs, which trains ski chalet chefs, plans to more than double the number of its students to 90 this year, said owner Rachel Lansing.

Bookings are up 7.5 per cent for training courses at the British Association of Snowsport Instructors and inquiries have risen by 40 per cent for a Latin American affiliate's "career breakers" course. "We have had a number of trainers working with people from the City," said Andrew Lockerbie, BASI chairman.

'I loved working for HSBC but after 29 years, I was ready to have a change and explore a different life'  
**Kirsten Hunter**

Dartmoor Outdoor Company, which offers a four-month course for those wanting to work as mountain guides and instructors has "definitely" seen more inquiries owing to recent redundancies, says Kate Blake, its director.

But she denies that they were "desperate" for a job. "They are thinking, this is the kind of kick in the pants I need to [make me] look at my life and do something I enjoy."

Newly redundant City workers are well positioned to train for a new career. Many have large savings and generous redundancy packages, so can afford to pay for a costly training course. The high-pressure atmosphere of many City jobs adds to the appeal of a change in direction, while ongoing economic turmoil means alternative finance jobs are thin on the ground.

"It's the step back from life that you are forced to take," said David Payne, who enrolled in Le Cordon Bleu after being made redundant from GLG Partners, a hedge fund.

Many of the former City professionals say they have not decided whether they will leave finance entirely. Instead they see education programmes as productive and diverting for now and say they will wait until the recession ends to make a conclusive choice.

But Nancy Picard, an organisational psychologist at RHR International, says she thinks many will end up leaving the City for good. "These folks will probably stick with their secondary careers. Their [banking] jobs as they knew them are not going to exist in the same way."

Diving into a hobby or a passion is a healthy way to react to a job loss and may pay off even if it does not lead to a career change, sociologists say.

"Almost everyone who goes through downsizing or lay-offs also discovers that the experience helped them develop important qualities like resourcefulness, creativity, tenacity, persistence, patience and optimism," says BJ Gallagher, a sociologist and author of the book *It's Never Too Late to be What You Might Have Been*.

While most of those enrolling on courses are relatively young – in their late 20s and 30s – older City workers who have been through multiple downturns are also trying new fields of endeavour.

Kirsten Hunter decided to try her hand at sailing last autumn after being made redundant from her job as a regional manager at HSBC. "I loved working for HSBC but after 29 years, I was ready to have a change and explore a different life," she says.

She recently completed Hamble School of Yachting's four-month course and took on her first assignment as a skipper for a yacht charter company.

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