
IN A CONSTANTLY CHANGING WORLD, OUR ABILITY TO RECRUIT, DEVELOP AND MOTIVATE THE MOST TALENTED AND ENTREPRENEURIAL PEOPLE IS FUNDAMENTAL TO SERVING OUR CLIENTS

“We’ve built a culture that values teamwork, collaboration and dialogue and a workplace where people know they will learn, that they’re valued, and that they will make an impact.

Our ability to serve our clients with excellence depends on our people,” says Edith Cooper, global head of Human Capital Management at Goldman Sachs. “That’s why we must not only attract talented people, but make sure they continue to develop. In 2013, we invested heavily in professional development and promoting our core values, with the certainty,” says Cooper “that it’s the power of the whole that really makes an impact on our clients and the world.”



[View video](#)

Edith Cooper, global head of Human Capital Management, speaks about the people and culture at Goldman Sachs. Go to: goldmansachs.com/annual-report-2013/edith-cooper



Mark Matthews, Executive Office; Helen Lee, Technology; Sumedha Majumdar, GSBank

HELPING DEVELOP EXCEPTIONAL MANAGERS

We believe there is a direct link between effective leadership and client success, and we integrate leadership development at every level of our organization. At the top, Pine Street leverages our culture, business principles and decades of leadership experience to define the expectations of our leaders and their responsibilities to the firm, our people and our clients. Pine Street utilizes a variety of channels — including classroom sessions, executive coaching and experience-based learning — to provide practical training to help our leaders fulfill those expectations and responsibilities. We provide intensive sessions for managing directors hired laterally to Goldman Sachs, to ensure a smooth transition during their first three months at the firm. Another important program is our Managing Director Leadership Acceleration Initiative. This innovative six-month engagement for high-potential leaders brings together cross-disciplinary groups to work together on strategic assignments aimed at addressing some of the firm's most pressing issues.

Among the most important responsibilities of Goldman Sachs leaders is furthering our unique, highly collaborative culture that places a premium on teamwork, integrity and excellence. Our culture is the DNA of our firm and essential to our success. It has helped us recruit, develop and retain generations of talented people who thrive on collaborating in a team environment, solving challenges and providing outstanding service to our clients.



RECRUITING AND DEVELOPING THE NEXT GENERATION

We are competing for the best people globally. Not only must we offer superior career opportunities; we must evolve our talent management strategy to keep pace with the changing needs of the market. This year, we increased our presence across social media outlets, and trained leaders to better manage a generation that is more globally aware and technologically proficient than ever before. We also enriched the extensive professional and leadership offerings of Goldman Sachs University, with hundreds of courses delivered in the classroom, through webcasts and convenient e-learning modules. Most importantly, we continued to emphasize an apprenticeship culture in which our junior team members learn by working closely with seasoned professionals. We believe this is critical to developing the next generation of Goldman Sachs leaders, who will best serve our clients, manage our capital, manage our risk and grow our business.



Elyse Goodman, Investment Management Division, participant in the Returnship program

STRENGTHENING THE TALENT POOL THROUGH A COMMITMENT TO DIVERSITY

We believe that diversity in the workplace is a powerful competitive advantage, and our commitment to diversity was demonstrated throughout 2013. Goldman Sachs was once again named one of *Fortune* magazine's 100 Best Companies to Work For, and a Best Place to Work by the Human Rights Campaign Foundation, an advocacy group for LGBT Americans. We also continued to promote diversity through a number of important initiatives. These include: our Returnship Program which helps people, many of them women, restart their careers after an extended and voluntary absence from the workforce, and our Veterans Integration Program, which provides servicemen and servicewomen exiting the military with an opportunity to develop their professional skills and strengthen their understanding of financial services, preparing them for future careers where many of the skills they learned during their service, including teamwork and leadership, are valued.



(top) Laura Posthumus, Internal Audit, and (bottom) Caleb West, Finance, two of the participants in the Veteran's Integration Program

BUILDING A BRIDGE TO OPPORTUNITY WHERE IT IS LACKING

We also believe in promoting diversity and apprenticeship in the outside world. That's why we were the first firm to support the *London Evening Standard's* Ladder for London, a campaign to match unemployed young adults with internships in a wide range of industries. In 2013, a group of 10 interns worked in various parts of our London office, filling positions in Technology, Operations, Human Capital Management, Securities, Investment Banking, and Corporate Services & Real Estate. In the year since the campaign began, 400 companies have joined the effort. More than 11,200 young adults have greatly enhanced their career prospects — an important achievement in a city where one in four young adults is unemployed.

