

The experience you can afford

Twenty-five advertisements out of 581 offered to train anyone.

The market has decided nobody teaches, which is why the cheap hire keeps failing.

25 of 581 advertisements offer to train

11 of 281 broker advertisements do

The floor is yours, not the candidate's

Is this you

You cannot afford the person you think you need, so you are about to buy someone cheaper and tell yourself you will bring them along.

Or you already did, twice, and both times it did not work, and you have quietly concluded that the cheaper end of this market is not worth hiring from.

One principal had reached exactly that conclusion about bank hires, and then said the rest of it out loud.

Maybe he was not paying enough as a base, so the quality was not there.

And to be fair, he was not doing a lot of training back then.

He had worked it out himself, so he assumed the next person could too.

That is the whole guide, said better than we could say it.

The cheap hire did not fail because cheap people fail.

It failed because the business had not decided to teach, and nobody notices that decision until they have paid for it twice.

FinTalent client call records, 2025 to 2026

I've tried hiring people from the banking industry that didn't work out, but again, maybe I wasn't paying enough as a base so the quality wasn't there.

And to be fair, I wasn't doing a lot of training back then.

I was kind of like, well, I worked this out, I figured it out.

A Sydney principal, on why two hires from banking did not stick

FinTalent client call record, verified against the transcript. Raised unprompted.

The floor is set by your business, not by the market

The question is never how much experience the role needs.
It is how much experience the role needs given who else is in the building.

Another principal put the test in a single sentence about a junior hire: if he does not know anything, there is no one to ask.
That is the floor.

Not a year count, not a qualification, just whether the question a new person has at four o'clock on a Thursday can be answered by anybody other than you.

If it can, you can buy potential and it is usually the better trade.
If it cannot, you are not buying a junior, you are buying a second person who needs you, and you already read the guide about being the constraint.

This is why the same salary buys a good hire in one business and a bad one next door.
The number is identical.
The floor underneath it is not.

And the market has quietly made this harder.
Across six role families and 581 described advertisements, twenty-five offered to train anybody at all.
Four per cent.
Everybody wants somebody who has already learned it somewhere else, which means the somewhere else is disappearing, and the businesses that do teach are competing against a much shallower pool than they think.

FinTalent client call records and the BD Machine ad index

What the market does about experience

25 of 581

**advertisements
offer to train**

Across brokers, credit analysts, credit managers, loan processors, client service managers and broker support. Four per cent. The market has collectively decided that training is somebody else's job, and there is no longer a reliable somebody else.

BD Machine ad index, 581 described advertisements across six families, 23 Feb to 20 Aug 2026

11 of 281

**broker
advertisements
do**

The role with the clearest career path and the highest ceiling trains the least often. Which is worth sitting with, because every experienced broker you are competing for was trained by somebody, usually a bank, and the banks are not doing it at the volume they were.

BD Machine ad index, 281 described broker ads

**174 of
282**

**broker
advertisements
name a salary**

Sixty-two per cent, the highest of any family here. So the money is more visible than the standard: you can find out what the market pays far more easily than what it expects, which is exactly backwards for this decision.

BD Machine ad index, 282 broker ads

**Described
only**

**how much
experience
ads ask for**

Roughly one advertisement in seven sets an explicit minimum, and where one is set it is usually two or three years. We are not putting a number on it: two honest implementations of that count gave 173 and 136, so the pattern was doing the work rather than the market.

BD Machine ad index. Stated as a range because the count did not reproduce, which is the standard this series holds itself to

The fork

BUY EXPERIENCE

- **Right when there is nobody to ask.** A small team, no credit function, and a principal who is already the escalation point for everything.
- **Expect to pay above the published band for the hard ones.** One managing director at a non-bank put a senior hire at 180 to 200 thousand precisely because attracting that person to his business was going to be difficult.
- **And count the search cost honestly.** One principal ten months into an unfilled seat was told a fifteen to twenty thousand dollar fee may as well be added to the salary. Ten months of not hiring costs more than that.
- **The risk is that you buy a name and not a fit.** Experience is the easiest thing to verify and the least predictive of whether somebody stays.

BUY POTENTIAL AND TEACH

- **Right when somebody other than you can answer the Thursday question.** That is the only precondition and it is not negotiable.
- **One operator prefers it deliberately.** He brings people in and lets them grow to see what they have, because to him that is less risk, not more. His own partners disagree and want a name who bills from day one, and that argument is live inside one business.
- **You are competing with almost nobody.** Twenty-five advertisements in 581 offer this. If you can genuinely teach, you are shopping in a market that four per cent of your competitors have entered.
- **The failure mode is deciding to teach and then not.** That is what the principal in the pull quote did, twice, and it reads as a bad hire when it was an unmade decision.

Work out your own answer

Four questions, and the first one decides the other three.

01

Who answers the Thursday question

A new person has a real problem at four o'clock on a Thursday.

Name the person, other than you, who can answer it.

If there is no name, your floor is high and no amount of wanting to develop somebody changes it.

Buy the experience or fix the floor first.

02

Say what teaching would actually cost

Hours a week, from whom, for how long.

Write the number down.

Most businesses that intend to train have never costed it, which is why the intention quietly evaporates in month two when the person doing the teaching gets busy.

03

Price the wait, not just the salary

The comparison is never cheap hire against expensive hire.

It is cheap hire, expensive hire, and however many more months of the seat being empty.

Ten months empty beats almost any salary difference, and principals routinely leave that out of the sum.

04

Then write the standard down before you advertise

If you are buying experience, say what you will not compromise on.

If you are buying potential, say what you will teach and who will teach it.

An advertisement that does neither attracts everybody and screens nobody, which is how a ten-month search starts.

What people do instead

Deciding to train and never scheduling it.

The most expensive mistake here, because it costs a salary, a year, and a person's goodwill, and it presents afterwards as evidence that cheaper hires do not work.

Reading a low base as a bargain.

One principal watched two bank hires fail and later wondered aloud whether he had simply not paid enough for the quality he wanted.

The salary was not the saving he thought it was.

Buying experience to avoid a management problem.

If the reason you need somebody senior is that nobody in the business can answer a question, a senior hire relieves the symptom and leaves the business exactly as fragile as it was.

The one thing to do today

Name the person who answers the Thursday question.

Not a function, a person, and not yourself.

If you can name them, you can hire potential and you are competing against almost nobody for it.

If you cannot, your experience floor is set for you and the honest move is to pay for it or to build the floor first.

It takes ten seconds and it settles a decision most businesses agonise over for months.

Where this comes from

The market figures are counted from a frozen advertisement set.

The rest is what principals said in recorded conversations, checked against the transcripts rather than the summaries, and anonymised.

BD Machine ad index.

991 Australian mortgage and finance advertisements posted between 23 February and 20 August 2026, frozen so the counts cannot move.

The training figures cover 581 described advertisements across six role families: 282 broker, 106 broker support, 95 credit analyst, 44 loan processor, 35 client service manager and 21 credit manager.

What is deliberately not counted.

How much experience advertisements ask for.

Two honest implementations of that pattern returned 173 and 136, a gap of a quarter, so the guide describes it as roughly one advertisement in seven and refuses to name a figure.

A count that does not reproduce is an opinion with a number attached.

FinTalent client call records, 2025 to 2026.

Every quote verbatim from a recorded conversation and verified against the transcript rather than the summary.

Each was checked to confirm the principal raised the point themselves rather than agreeing with something we had said.

Businesses and people are anonymised.

Before you decide what you can afford

The number on the advertisement is the easy half.

The hard half is whether your business can carry the person that number buys, and almost nobody works that out first.

If it would help to think through where your floor actually sits before you go to market, that is a conversation rather than a pitch.

Joe Shephard, FinTalent

Data current to 20 August 2026