

## Contact Us



### Daniel Cordell

MD, European Energy  
dcordell@hcgroupp.global  
+44 20 7392 7734



### Nick Quilkey

Senior Associate  
nquilkey@hcgroupp.global  
+44 20 7392 7728



### Arjan Bains

Senior Associate  
abains@hcgroupp.global  
+44 20 4511 9936

## ABOUT HC GROUP

Founded in 2003, HC Group is an established retained search, intelligence, and talent advisory firm, offering tailored solutions to organisations operating across the international energy and commodities markets globally.

Headquartered in London with representation in key hubs across Europe, North & South America, Middle East and Asia, HC Group operates as one global team, leveraging our local presence to offer our clients global access to the talent communities and insights that matter.

## **The ‘Missing Middle’: Rebuilding the 3–7 Year Talent Layer**

### **Fixing the Experience Gap in Physical Oil Trading**

Trading floors have never been quieter, nor CVs heavier. Across global oil trading, the 3–7-year experience band is emerging as a critical fault line: analysts who entered the market during the COVID-era remote work are now technically adept but commercially isolated. They missed the informal learning, floor noise, and peer feedback loops that once defined the apprenticeship model of physical trading. The result is a generation that can model flows and margins but often lacks the instinct, confidence, and network to originate trades or lead books. As senior traders retire and graduate intakes expand, firms face a ‘missing middle’ between junior analysts and senior P&L owners. Rebuilding this cohort is not a ‘nice-to-have’; it’s central to long-term trading bench strength, cultural continuity, and future profit resilience.

## The Experience Gap: A COVID-Era Legacy

From 2020 to 2022, remote work replaced the floor as the learning ground. Young traders were onboarded via Teams calls rather than terminals; exposure came through spreadsheets, not shared P&L moments. While productivity remained high, the depth of capability did not. Peer learning, on-desk coaching, and cross-commodity osmosis all declined. The once-vibrant 'trading floor noise', the informal debate that sharpened judgment, fell silent. Today, many 3–7-year professionals can model a cargo or optimise a blend, yet struggle to connect those analytics to risk-taking, negotiation, and market narrative. The next generation of traders is often desk-bound rather than deal-minded.

## The Consequences: A Siloed Generation

This 'siloed generation' is now approaching seniority without the formative experiences their predecessors had.

The impact is measurable:

- **Narrow commercial awareness:** Strong quantitative grounding but limited exposure to logistics, counterparties, or freight.
- **Reduced collaboration:** Peer cohorts built over Zoom rarely mature into high-trust teams.
- **Soft-skill deficit:** Fewer opportunities to negotiate, pitch, or challenge ideas in real time.
- **Succession risk:** Thin internal pipelines for future desk heads or senior originators.

As one Head of Trading put it: “We’ve got juniors who can code and seniors who can trade but very few who can do both.” The gap between technical proficiency and commercial maturity is widening, and without intervention, it risks a decade-long talent bottleneck.

## Fixing the Middle: Lessons from High-Performing Firms

Leading trading houses, merchant utilities, and integrated energy firms are already responding. Rather than over-hiring seniors, they are rebuilding the apprenticeship ladder, embedding structured exposure, feedback, and accountability at mid-levels.

Emerging best practices include:

- **Re-co-location:** Mandating hybrid presence to restore floor culture, debate, and informal mentoring.
- **Structured mentoring:** Pairing 3–7-year traders with senior risk-takers on real positions, not theory.
- **Rotational exposure:** Short secondments between operations, analytics, and trading desks to build cross-barrel literacy.
- **Shadow seats:** Allowing high-potential analysts to 'mirror trade' alongside senior P&L owners.
- **Team-linked incentives:** Rewarding collaboration and knowledge-sharing, not just individual VaR or profit metrics.

## Why Rebuilding the Middle Matters

Trading organisations often discuss succession planning in executive terms, but the real succession risk lies one layer deeper. The 3–7-year cohort represents the next generation of crude, products, and LNG risk owners. Without deliberate investment in this layer, firms will find themselves perpetually hiring laterally, buying experience instead of building it.

Rebuilding the middle delivers three strategic advantages:

- **Continuity:** Reduces dependency on senior departures or external hires.
- **Culture:** Reinforces floor-based collaboration, judgment, and accountability.
- **Capability:** Produces commercially fluent traders who understand both barrels and behaviour.

As trading markets evolve, becoming more automated, data-driven, and cross-commodity, the firms that blend digital fluency with old-school floor instincts will win.

### The HC Group View

At HC Group, we see this pattern across our global mandates. Graduate intake pipelines are expanding. Senior P&L owners remain strong. But the 3–7-year layer, the future desk heads and regional leads, is structurally thin. Addressing this requires more than recruitment. It demands a holistic approach:

- Mapping internal capability and exposure by tenure.
- Designing mentoring and rotation frameworks that rebuild informal learning.
- Aligning incentives to promote team performance and knowledge transfer.
- Attracting mid-career talent from adjacent commodities where commercial aptitude can be accelerated.

### Boardroom Prompt

If your senior traders left tomorrow, would the next layer know how to take risks, or just how to model it?

### What's Next?

The firms investing now in the 'missing middle' will dominate the next decade of commodity trading. They will own not only market share, but culture, resilience, and internal succession.

### Talk to HC Group

HC Group advises trading houses, merchant utilities, and integrated energy firms on organisational design, succession planning, and talent pipelining across global commodity markets. We help clients identify and develop future trading leaders, those who understand both the data and the deal.

#### HC Group Solutions & Insights

- [Liquid Fuels Talent Practice](#)
- [Listen to the HC Commodities Podcast](#)
- [Subscribe to our Newsletter](#)

## ABOUT US

# HC Group

Our track record and established brand enables client access to both active and passive candidates. In addition, our strong network of relationships and understanding of underlying markets allows us to provide market context to all search processes and accurate candidate referencing throughout.

Our services include the following:

- Search Services
- Compensation Data & Advisory
- Competitive Analyses
- Diversity Studies
- Talent Pipelining & Succession Planning
- Behavioral Assessment

## CONFIDENTIALITY & DISCRETION

We understand the importance of discretion. Whether reviewing leadership succession, evaluating compensation structures or undertaking a business critical hire, HC Group leverages its own brand to discreetly extract the necessary market intelligence and insight without compromising client confidentiality.

## GLOBAL REACH

HC Group operates as one global team. With talent markets becoming increasingly fragmented and geographically dispersed, we leverage our local presence to offer global access to the talent communities and insights that matter.

## COMMITMENT TO DIVERSITY

The reality is that for many organisations in our sector, diversity is still a box to tick rather than a strategic imperative. At HC Group, we are committed to ensuring that our clients have access to shortlists that reflect candidate diversity in all its forms.

## Contact Us



[hcgroupprivate.com](https://hcgroupprivate.com)



HC Group