

## Wildfire-detecting balloons and justice nonprofits: How new Citadel hires are spending their garden leaves

Bradley Saacks

- Citadel's Impact Fellows program connects new hires waiting out non-competes with non-profits.
- The voluntary program was piloted last year and is now embedded in the firm's recruiting process.
- "It gave me structure in my life," said one employee who had to wait 18 months to start his new job.



CITADEL SECURITIES

Ken Griffin is the founder of \$56 billion hedge fund Citadel and marketmaker Citadel Securities.

Citadel and Citadel Securities — the \$56 billion hedge fund and industry-leading market maker, respectively — are no strangers to new hires having to sit out lengthy non-competes.

Hedge funds and trading shops are notorious for garden leaves that can stretch years, and many firms are willing to be patient for top talent.

But the actual people who are confronted with months on end when they are legally not allowed to work for competitors can find the time off disorienting, especially for competitive traders, coders, and investors who are used to demanding work schedules. Technical skills like coding can atrophy while kite-surfing, traveling, or actually gardening.

A new program from billionaire Ken Griffin's firms partners with its philanthropic arm to keep new hires engaged. The Impact Fellows program was piloted last year with 12 new hires, who worked for no pay with one of Citadel's nonprofit partners on different projects.

Employees were matched with a nonprofit based on

their interests and technical abilities, said Julia Quinn, Citadel's head of philanthropy. The voluntary program is now embedded in the recruiting process for the firms, she said, meaning offers to potential hires mention it — one of the reasons she is "cautiously optimistic" that the number of participants will increase in the program.

And an increase in supply is needed given the demand from non-profits that want to take advantage of top-notch engineering and coding talent to tackle projects. Dan Eads, a site reliability engineer at Citadel Securities, worked on a program with Good Machine, an organization focused on building solutions to climate issues, to help create high-altitude balloons that can detect wildfires, for example.



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**Citadel Securities engineer Dan Eads, left, helps launch a weather balloon.**

The employees who participated appreciated just having something engaging to do. Jimmy Huang, systematic trader at Citadel Securities, had an 18-month garden leave that felt “like a weekend every day.” He tried to keep his data science skills sharp with free videos and online competitions, but his time with education nonprofit Schoolhouse.world — where he worked roughly 20 hours a week and had regular meetings — was more his speed.

“It gave me structure in my life,” he said.

Jason Mielke, a site reliability engineer at Citadel Securities who worked on a cloud project for criminal justice nonprofit Recidiviz, said while there’s plenty online to stay connected and on top of the latest in his field, there’s no substitute for working with a team.

“It’s not something you can over-practice,” he said.

Beyond that, those who participated in the program noted how working in a field outside finance for a chunk of time was a refreshing change and generally recommended it to new hires with intimidatingly open calendars.

“It really gave me a chance to explore something I would not have been able to otherwise. Day-to-day life in finance doesn’t include a lot of free time,” said Huang.