

WHAT CAN PHYSICISTS DO?

An interview series that profiles scientists who opted for careers outside of academia.

Konrad Schwenke keeps banks honest

By **Toni Feder**

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PhD, physics, ETH Zürich, 2014*

What was your research area?

Computational soft-matter physics. My PhD was on absorption of nano- and microparticles at soft interfaces.

How did you get into consulting? And forensics?

I looked into consulting because I wanted exposure to different topics, and from my experience in science, I enjoyed the international work environment. My entry angle was big data. I applied for positions

(Photo courtesy of Deloitte AG.)



in IT consulting. At one company, the human resources office forwarded my application to a group in forensics and financial crime.

The forensics manager was convincing, and the position sounded interesting—it reminded me of Sherlock Holmes. And the work environment seemed good.

How do you spend your time?

My team works to prevent and detect money laundering, fraud, and manipulation of the stock market. Our clients are mostly banks and insurance companies. They have to make efforts to protect their customers and the financial system, as regulatory compliance is essential to their operation. We support them with risk assessments, calibration of their detection systems, development and validation of detection models, and investigation of incidents. Every payment that goes through a bank should be monitored, and we look for patterns. We analyze data, code, test, and present results.

This is my third job in forensics and financial crime consulting. As a senior manager at Deloitte, my internal work includes business development, presenting for clients, staying on top of emerging regulations, and team management.

What do you like about your job?

The diversity of the tasks and the diversity of the clients.

Do you use your physics?

I'm not doing quantum mechanics, hydromechanics, or statistical physics. But I use my skills in structured thinking and in computer coding and modeling. And it's surprising how often it's helpful to be able to look at numbers and say quickly whether something makes sense.

What new skills have you needed?

Communication and presentation skills and social adaptability. And, of course, I had to learn the whole business side of things.

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