The Case for Modern Workplace Learning in Financial Services

The financial services (FS) industry is experiencing a whirlwind of change; fintech, digital disruption and changing customer expectations are creating a perfect storm of industry and workplace upheaval. By making the move to a more modern workplace learning experience that delivers highly relevant personalized learning experiences to employees, FS organizations can respond dynamically to new learning demands and changing market conditions, thrive in today’s competitive environment, and attract and retain the right talent.

Building the organization of the future, where agility plays a central role, will have a huge impact in the financial services industry.1

The number of fintech start-ups has increased by more than 50% since 2011.2

73% of millennials would prefer to address their FS needs through Google, Amazon, Apple, Paypal or Square.3

Nearly a fifth of FS CEOs (19%) believe that technology has completely reshaped competition in their industry over the past five years.4

Only 53% of FS CEOs believe their orgs have strong digital skills.5

41% of FS CEOs strongly agree that they’re considering the impact of AI on future skills needs.6

30%-50% have higher engagement and retention.7

56% are more likely to be the first to market with their products and services.8

50% of millennials would prefer a collaborative work-culture to a competitive one.9

With FS organizations facing tough competition from industries like technology, new approaches to hiring and development are needed.10

Leadership Skills

65% of FS CEOs say leadership skills are very important to their organization.11

29% say that it’s very difficult to recruit people with those skills.12

Only 10% of FS CEOs are using data analytics to a great extent to find, develop, and keep people.13

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17% more profitable than their peers.14

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88% of millennials would prefer a collaborative work-culture to a competitive one.17

4. Ibid.
6. Ibid.
7. Ibid.
8. Ibid.
9. Ibid.
10. Ibid.
11. Ibid.
14. Ibid.
15. Ibid.

56% of millennials are more likely to relocate and 16% more likely to switch industries for a new job than non-millennials.16