








# The Case for Modern Workplace Learning in Financial Services



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



 **50%** The number of fintech start-ups has increased by more than 50% since 2011.<sup>2</sup>

<p><b>73%</b></p> <p>of millennials would prefer to address their FS needs through Google, Amazon, Apple, Paypal or Square.<sup>3</sup></p> 	<p><b>72%</b></p> <p>of FS CEOs see the limited availability of skills as a threat to growth on par with concerns over the speed of technological change (73%).<sup>4</sup></p> 	<p> Nearly a fifth of FS CEOs (<b>19%</b>) believe that technology has completely reshaped competition in their industry over the past five years.<sup>5</sup></p>	<p> <b>44%</b> believe that it has had a significant impact.<sup>6</sup></p>
<p> <b>LEADERSHIP SKILLS</b> <b>65%</b> of FS CEOs say leadership skills are very important to their organization.<sup>9</sup></p>	<p><b>29%</b> say that it's very difficult to recruit people with those skills.<sup>10</sup></p>	<p> <b>41%</b> of FS CEOs strongly agree that they're considering the impact of AI on future skills needs.<sup>8</sup></p> <p>Only <b>10%</b> of FS CEOs are using data analytics to a great extent to find, develop, and keep people.<sup>11</sup></p>	

With FS organizations facing tough competition from industries like technology, new approaches to hiring and development are needed.<sup>12</sup>

## Companies with a strong learning culture

<p><b>30%-50%</b> have higher engagement and retention.<sup>13</sup></p>	<p><b>56%</b> are more likely to be the first to market with their products and services.<sup>14</sup></p>	<p><b>17%</b> are more profitable than their peers.<sup>15</sup></p>
--	--	--

**50%** of millennials are more likely to relocate and 16% more likely to switch industries for a new job than non-millennials.<sup>16</sup>

**88%** of millennials would prefer a collaborative work-culture to a competitive one.<sup>17</sup>

1. <https://www2.deloitte.com/hi/hi/pages/financial-services/articles>  
 2. <https://www.strategyand.pwc.com/insights/2017-financial-services-trends>  
 3. <https://techcrunch.com/2016/11/02/how-banks-can-tackle-millennial-disappointment/>  
 4. Ibid.  
 5. <https://www.pwc.com/gov/ceo-survey/2017/industries/ceo-survey-fs-talent.pdf#i=1>  
 6. Ibid.  
 7. Ibid.  
 8. Ibid.  
 9. Ibid.  
 10. Ibid.  
 11. Ibid.  
 12. Ibid.  
 13. <https://business.linkedin.com/talent-solutions/blog/trends-and-research/2017/top-industries-gaining-and-losing-millennials>  
 14. <https://dupress.deloitte.com/dup-us-en/deloitte-reviews/issue-1-6/employee-engagement-strategies.html>  
 15. Ibid.  
 16. Ibid.  
 17. <https://www.pwc.com/gov/ceo-survey/2017/industries/ceo-survey-fs-talent.pdf#i=1>  
 18. <http://talentorganizationblog.accuris.com/hi/writing-financial-services-workplace-to-attract-digital-natives>