

FINANCE

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Financial Industry Learning Challenges

As technology continues to help streamline processes, every financial organization is plowing resources into digital transformation projects as they work to update systems and improve operating effectiveness and customer experience.

Not only will global financial organizations need significantly more technology expertise on their payroll over the next years, they will also need leaders who can manage change effectively. And with an economy where the unemployment rate is under 4%—generally considered full employment—employers of all kinds are struggling to find competent, skilled workers.

76.9% of millennials plan TO STAY WITH THEIR EMPLOYERS for the long term.¹



70% of US professionals WOULD FOREGO WORKING AT A leading company if the culture was bad.²



25% of Workers at one global FINANCIAL FIRM WITH 33,000 staff are classified as engineers.³

75% of financial executives RECOGNIZE THAT RESKILLING IS CRITICAL to adapting workers to the digital age.⁴



FINANCE

Industry Learning Challenges

Managing Financial Services Workforce Challenges

Today's financial sector firms can grow and retain workers and address compliance with:

- A talent pipeline, built to
 - Provide career awareness and development opportunities
 - Define competencies and education pathways
- Recruiting and hiring that
 - Connects education pathways and talent pipelines
 - Recognize industry credentials
 - Looks beyond New York and Silicon Valley for talent
- Employee development and retention programs that
 - Define career development progression
 - Provide ample opportunities for training
 - Encourage knowledge sharing and reinforce skills retention
 - Promote a culture of learning

3 MILLION
EXPECTED GLOBAL
TALENT SHORTAGE
financial and business services
firms by 2020.⁵



253 NUMBER
OF FINANCIAL INDUSTRY
mergers & acquisitions announced
in 2018.⁶



Meridian helps financial services companies to retain talent, manage training of new employees gained via mergers and acquisitions and meet compliance requirements from local, state, and global regulators.

- 1 PwC, Millennials at work – *Reshaping the workplace in financial services*
- 2 LinkedIn, *Workplace Culture report*
- 3 American Banker, September 2018
- 4 McKinsey research
- 5 Korn Ferry, *Future of work: The global talent crunch*
- 6 Sandler O'Neill + Partners



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