eBook

Building a future-ready workforce in financial services

How financial services organisations can close the skills gap and compete for next-gen talent

workday. | Deloitte.

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Introduction: A sector under pressure

Few sectors are undergoing transformation as rapidly and comprehensively as financial services. Once defined by stability and incremental change, the industry is now in a period of constant reinvention. Regulatory demands alone present a major challenge, from the EU's Digital Operational Resilience Act (DORA), which tightens requirements around ICT risk, to the Basel III final reforms reshaping capital and liquidity standards, and the UK's Consumer Duty introducing stricter obligations to deliver fair outcomes for retail customers. Added to this are intensifying cyber threats and the accelerating integration of AI and automation. Together, these forces aren't just pressuring the sector; they're fundamentally reshaping its foundations.

And at the heart of this transformation is a challenge that cuts deeper than digital infrastructure or emerging regulations: talent. The ability to attract, develop and retain the right talent has always been important. But in today's fast-changing environment, it's a make-or-break factor.

This challenge is now urgent. The financial services workforce must evolve at the same pace as the sector itself – if not faster. And the solution is more complex than simply upgrading tools or rewriting job descriptions. It requires reimagining what a career in financial services can be: dynamic, purpose-driven, tech-enabled and deeply human.

> In financial services, reinvention isn't optional; it's already underway. The firms that succeed won't just digitise faster. They'll reimagine what it means to build, lead and empower a workforce built for change.

Viren Patel
Financial Services Industry Strategist,
Workday

This eBook explores how financial services organisations can create the workforce they need for a more competitive future. By building a future-ready, skills-based workforce strategy grounded in insight, culture and capability, HR leaders can close critical gaps, reshape their organisations and ensure they remain agile in a competitive market.

It also includes actionable insights to help you strengthen your workforce strategy and service delivery and to equip you with the expertise your organisation needs to remain resilient amidst ongoing uncertainty and rapid market change.

Skills are evolving at pace, and the organisations that build adaptable, resilient teams will define the next chapter of financial services.

Skills, strategy and the new talent imperative

The pace of transformation in financial services has rendered many traditional roles unrecognisable. Tasks and functions that once defined careers, such as manual data processing, reconciliation and highly specialised administrative support, are now increasingly automated or reimagined through digital platforms and AI.

The sector's transformation is not just technological but structural. Entire business models are shifting, customer expectations are evolving and regulations are adapting to a more interconnected, data-driven world. Unsurprisingly, this has led to radical change in the nature of work itself. The skills that once formed the bedrock of financial services are no longer enough – in fact, they may not be required at all. The talent financial services organisations need to thrive may not be the talent they've historically recruited.

This brings the workforce to a near-constant state of reinvention. There is no longer an endpoint to upskilling; rather, skills are now seen as dynamic assets that must evolve in tandem with business strategy and technological innovation. For most financial services organisations, the focus has shifted to how best to transition legacy workforces – those with valuable institutional knowledge but with skills that no longer meet future demands – into agile, future-ready teams.

> In today's fast-changing job market, the idea of 'learn once, work forever' no longer holds. Most skills become outdated in under five years (sometimes even faster for technology skills) so we need smarter, faster ways to keep the workforce evolving.
>
> **Caroline Francis**
> Partner,
> Deloitte

This shifting skills landscape presents both a challenge and an opportunity. The challenge? Skills gaps are widening, and competition for in-demand expertise is fierce. But the opportunity is significant: organisations that invest in smart workforce transformation – blending upskilling, reskilling and redeployment – can not only close critical gaps but create a more engaged, capable and resilient workforce.

Desirable skills in the digital age

Amongst the skills now most urgently sought in the financial services sector are those that blend technical expertise with strategic insight. Data analytics, for example, is increasingly vital not only for real-time decision-making but also for predictive modelling and risk management. These are the data-driven skills needed to model credit risk in real time, underwrite complex policies based on telematics data or create data-driven hyper-personalised wealth advice.

As firms digitise their operations, software engineering is increasingly in demand. Cybersecurity remains a top priority as financial institutions face ever-more sophisticated threats. And data storytelling – the ability to turn complex insights into persuasive, actionable narratives – is emerging as a crucial capability, especially for senior leaders and client-facing professionals navigating complex and rapidly changing stakeholder landscapes.

The latest research from Workday reveals that **over half of business leaders (51%)** are concerned about a future talent shortage, driven by the fact that only **32% strongly believe** the skills within their organisation today are the same that they will need for future success.[1]

Competing in a new talent marketplace

The competition for talent has intensified, and the competitive landscape has fundamentally changed. Financial services organisations are no longer just vying with one another for top-tier talent. The skills now in demand are also core to technology companies and fintechs, which often present a more compelling and attractive employment proposition to the people with the skills the financial services sector would most like to attract.

These firms, many of which are newer entrants to the market, have created brand identities that speak directly to a generation of talent that is looking for purpose, speed and impact. These companies are viewed as true change-makers – agile, purpose-driven and aligned with contemporary values. They promise not just a job but a culture of innovation, access to cutting-edge tools and opportunities for rapid professional growth and career progression. Their workspaces and workflows have a reputation for being built around flexibility, continuous learning and cross-functional collaboration.

In contrast, many traditional financial services firms find themselves burdened by legacy perceptions. Despite offering scale, stability and complex challenges, they are often seen by younger candidates as rigid, hierarchical and slow to adapt. This reputational gap directly affects who applies, who stays and who leads tomorrow's organisations.

Understanding what your workforce wants

To compete effectively, financial services organisations must rethink what they offer, how they communicate it and why it matters. Attracting Gen Z and Millennial talent requires more than competitive compensation. According to Deloitte's '2025 Gen Z and Millennial Survey',[2] the factors that most influence whether these employees stay with or leave an employer can be distilled into three key things: money, meaning and wellbeing.

Younger workers are actively seeking roles that allow them to contribute to something meaningful, where they can clearly see the real-world impact of their efforts. They want to be part of organisations that align with their values, make a difference in the world and provide a sense of purpose in their day-to-day responsibilities.

At the same time, they are ambitious and eager to grow. Deloitte's '2025 Gen Z and Millennial Survey' research shows that the opportunity to learn quickly and move ahead in their careers is central to their decision-making. These workers are looking for employers that prioritise upskilling, mentorship and exposure to diverse, challenging work early in their careers.

Tools and technology are also high on the agenda. Gen Z and Millennials have grown up with a high level of digital fluency, and they expect access to platforms, systems and technology that are intuitive, efficient and empowering. They use Gen AI and other technologies not just to complete tasks faster but to improve the quality of their work and focus on more strategic, creative contributions.

Finally, workplace culture matters deeply. An inclusive, collaborative environment, one in which people are supported, heard and respected, is no longer a nice-to-have. It's a baseline expectation. These employees want to work for organisations that reflect their values, take wellbeing seriously and cultivate a culture of openness, respect and continuous learning.

Attracting Gen Z and Millennial talent requires more than compensation. It demands meaningful work, modern tools and a compelling employee value proposition (EVP).

> The next generation of workers won't tolerate clunky systems and outdated tools. They expect the workplace to run seamlessly like the apps they use every day – fast, intuitive and personalised. To attract and keep top talent, a strong EVP must centre on a consumer-grade technology experience that empowers people to do their best work whilst making AI feel like a natural extension of how they get things done.

Caroline Francis
Partner,
Deloitte

What Gen Z and Millennials want

According to Deloitte's '2025 Gen Z and Millennial Survey':

- 57% of Gen Z and 56% of Millennials already use Gen AI for work
- They use it for tasks including data analysis, creative work, content creation, project management, strategy creation and risk assessments
- They are largely positive about the technology, saying it improves the quality of their work, frees up time for more strategic thinking and supports better work/life balance

This is a wake-up call. If financial services organisations want to win the battle for next-gen talent, they must tell a compelling story and then deliver on it.

Workday Recruiting

Workday Recruiting provides a seamless, end-to-end solution for finding, engaging and hiring top candidates – both internal and external. Key capabilities include:

- Unified workflows between Workday Human Capital Management (HCM) and Workday Recruiting
- Career sites with embedded videos and branded messaging
- Talent pools and automated candidate alerts
- Candidate Home for a personalised hiring journey
- Internal mobility support via Jobs Hub

With robust analytics and one source of truth, Workday Recruiting helps hiring teams make confident, data-driven decisions – faster and more effectively.

HiredScore* AI for Recruiting: Smarter, faster hiring

HiredScore AI for Recruiting integrates seamlessly with Workday Recruiting to help teams move faster, work smarter and focus on what matters most – great talent. By combining deep talent intelligence with real-time job data, it automates admin, surfaces top candidates and empowers better decision-making across the hiring process.

Key benefits:

- Instantly match qualified candidates to open roles
- Free up recruiter time with streamlined, responsible AI
- Guide hiring managers with intelligent prompts inside Microsoft Teams
- Build more diverse, high-quality candidate pipelines

This is AI that doesn't just support recruiters; it elevates them.

**HiredScore is a Workday company.*

From jobs to skills – becoming a skills-based organisation

Workforce planning in financial services has undergone a dramatic shift. Historically, it centred around job titles and organisational hierarchies – clear, linear career paths and defined roles within fixed structures. But in today's environment, marked by rapid innovation and digital disruption, that model is no longer fit for purpose. Now, successful workforce strategies are built around skills – the core capabilities that employees bring to their roles, and that businesses need to stay competitive.

In practice, this means moving from static planning to dynamic capability-building. The focus must shift to identifying not only the skills that are needed now but also those that will be required in the near future. From there, the challenge becomes one of scale: how to accelerate development, reduce time to skill and empower employees to thrive in a world where human potential is increasingly augmented by intelligent systems.

Harnessing the power of agentic workforces

In today's evolving ecosystem, agentic workforces, commonly referred to as AI agents, are fast becoming the norm. These intelligent systems go beyond analysing data or making predictions; they can take action, execute tasks and collaborate with humans to complete complex processes. By combining people and AI, enterprise technology becomes proactive, anticipating needs, streamlining workflows and driving real productivity gains.

Gartner projects that by 2028, **33% of enterprise software applications** will incorporate agentic AI, up from less than 1% in 2024. Meanwhile, Deloitte's AI Institute reports that **more than a quarter (26%) of organisations** surveyed are already exploring autonomous agent development to a significant extent.[3] These agentic systems are capable of learning, adapting and executing tasks with increasing autonomy, reshaping the work landscape.

Planning for an agent-enabled workforce requires a new mindset as well as skillset. Workday sees a future where AI agents don't just complete isolated tasks but evolve into collaborators. These agents start with a core skill and build out from there, mirroring the complexity of real jobs. If we think of an accountant, for example: they don't just log transactions; they forecast, budget, ensure compliance and guide strategy. AI agents are designed to support this full spectrum, making them far more powerful than single-task bots. For workforce planning, this means thinking in terms of dynamic skill clusters, not static job titles.

There are still significant challenges to solve when it comes to planning for an agent-enabled workforce. Accuracy, consistency, bias, speed and cost all need to be carefully managed when deploying agentic AI. That's why setting clear boundaries is critical. Just as an organisation wouldn't grant a new hire unrestricted access to sensitive systems, AI agents must operate within well-defined guardrails.

The problem? Many organisations still lack a centralised way to govern this. That's where an agent system of record becomes essential. It serves as the command centre for managing AI agents, handling everything from governance and auditing to monitoring and access. Without it, businesses risk losing control over how agents act, learn and scale.

Unlock the full potential of AI agents with the Workday Agent System of Record

With the Workday Agent System of Record, organisations can leverage the best AI agents for their needs, whether they're from Workday, Workday customers or partners, whilst maintaining centralised control, governance and visibility.

Key benefits of the Agent System of Record include:

- **Centralised management:** Manage all AI agents within a unified platform to gain transparency into their impact and effectiveness.
- **Streamlined agent onboarding:** Quickly onboard new agents with defined roles, skills and secure access to relevant data, accelerating time to value.
- **Managing and optimising costs:** Budget, forecast and optimise the ROI of AI agents to ensure efficiency and effectiveness in delivering business outcomes.
- **Support secure and compliant deployment:** Deploy agents with confidence, leveraging automated configuration, access controls and policy enforcement to mitigate risk.
- **Real-time operational visibility:** Monitor agent activity, enforce policies and track costs in real time to optimise performance and ROI. Maintain continuous agent oversight with real-time identity verification, agent orchestration and financial cost monitoring for optimal performance.

Whilst technology continues to advance, the human element remains critical. Financial services organisations must not only deploy new technologies but also embed continuous upskilling into the employee experience. This means creating environments where learning is constant, relevant and tightly integrated with daily tasks. Learning platforms, stretch assignments and AI-enabled coaching must become as commonplace as performance reviews.

> Workday is a system that's growing and developing alongside us as a business. It's brilliant to have a system that embraces fast-paced growth as much as we do.

Zoe Wright
Head of HR,
First Central

Workday Learning

As workplace dynamics continue to evolve, learning leaders face the dual challenge of ensuring compliance whilst driving business agility. Workday Learning delivers a personalised, scalable and connected learning experience that helps organisations:

- Provide an auditable trail of skills and certification, mitigating compliance risk and satisfying regulators across multiple jurisdictions
- Empower administrators to scale learning efficiently
- Align learning programmes with evolving business and compliance needs

The Workday Learning platform not only drives retention and performance, it enables a truly adaptive workforce.

Upskilling in this context is not a one-off initiative; it is a strategic, long-term commitment. When done right, it enables faster transitions, greater internal mobility and more engaged, future-ready teams. This is both a responsibility and an opportunity: to build a workforce strategy that is agile, data-driven and aligned with the real drivers of business performance in a digital age.

Cerved®

Cerved Group empowers employee growth with Workday Learning

At Cerved Group S.p.A., Italy's leading credit risk analysis provider, empowering employees through learning is core to business success. With Workday, every team member now has instant access to training and development opportunities, from upskilling to reskilling, all in one place.

"Our goal is to offer clear, consistent processes that support every employee's growth," says Rosario Madia, former HR Analytics and Reward Manager. "Workday helps us stay close to our people as they evolve."

The company recently launched the Workday Learning module, consolidating multiple e-learning platforms into a single, seamless experience.

"Workday is now the single point of access for all learning and training across the organisation," adds Francesca Leon, Internal Communication & People Engagement Senior Manager.

By simplifying access and boosting visibility, Cerved is building a stronger, more agile workforce, equipped for today and ready for tomorrow.

Workday Talent Optimisation

Workday Talent Optimisation helps CHROs and business leaders make data-driven talent decisions, understand and nurture top performers and engage their people more effectively.

With Workday, organisations can:

- **Tap into deep worker data:** Leverage insights from performance, skills and career interests to understand talent potential and forecast talent needs across the business.
- **Empower managers:** Equip leaders with the tools to have meaningful career conversations and build dynamic team strategies.
- **Engage employees:** Offer career development tools that support growth and exploration, continuous learning and internal mobility.

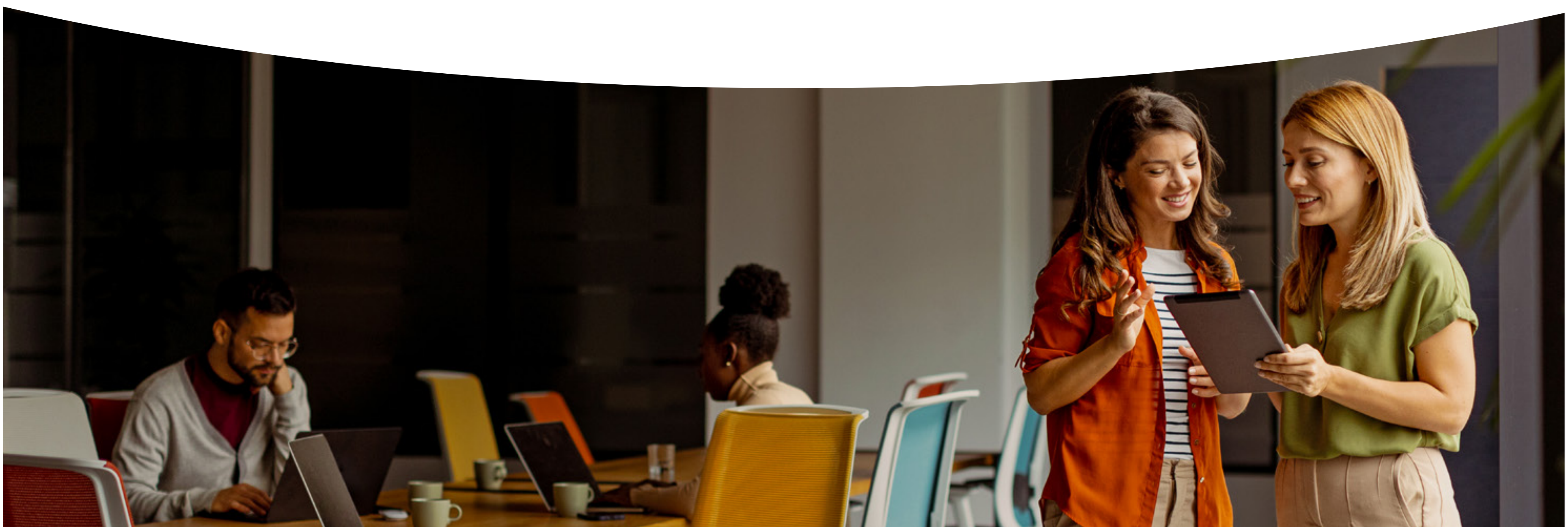
The AI-powered functionality of Workday Talent Optimisation is powered by Workday Skills Cloud and allows organisations to align talent strategies with business outcomes – building a workforce that's ready for whatever the future brings.

Unlock the full potential of every employee, create meaningful pathways for growth and build the kind of adaptive, resilient workforce the financial services sector needs.

GENERALI

Generali España is on a mission to become the employer of choice for top talent in Spain

With the support of Workday, the company has launched new talent initiatives, including a dynamic talent marketplace that allows leadership to assess employee skills in real time and align them with the business's evolving transformation goals. "It means we can make an almost perfect match between what we offer and what our employees need," says Patricia Cabel, Head of Employee Experience & PMO. "For example, the company can now proactively identify reskilling opportunities and offer tailored development paths that support both individual growth and long-term business strategy."



Automation, AI and the human element

AI is transforming the workplace and redefining how people work. The rise of automation is creating opportunities for more strategic and high-value roles across the business. In HR and beyond, AI is already streamlining workflows, surfacing hidden talent and unlocking faster, more intelligent decision-making. Junior roles will also evolve, as new entrants will have unprecedented tools to accelerate their development and impact from day one. For financial services organisations, many of which have been historically cautious about adopting emerging tech, now is the moment to lean in. Embracing AI isn't just a tech upgrade; it's a strategic imperative that will define the skills needed in tomorrow's workforce.

> AI is reshaping the workplace, but the human element has never been more essential. Organisations that embrace a skills-first mindset will not only unlock AI's potential but also harness human ingenuity in new and transformative ways.

Chris Ernst
SVP Talent, Chief Learning Officer,
Workday

Developing AI fluency is quickly becoming a critical capability for professionals in financial services. This goes beyond basic tool adoption; it's about learning how to orchestrate AI effectively: prompting with precision, selecting the right technologies for the task and recognising where automation can drive the greatest value. By investing in this fluency now, financial services organisations equip their teams with a durable skillset, one that will evolve alongside the technology and serve as a foundation for more agile, data-driven decision-making across the business.

Successfully leveraging AI in financial services isn't just about mastering tools; it's about fostering a culture of collaboration, curiosity and continuous learning. As AI becomes a core part of the finance function, teams must be encouraged to adopt a forward-looking mindset, one that sees technology as a partner. This cultural shift starts with leadership and is sustained through clear, inclusive communication about what AI can do with human efforts, not to human efforts.

> Beyond developing specific skills and programmes, it's important to encourage a new mindset within the finance organisation. More than about just accepting change, it's about embracing the excitement and potential of AI. To bring your employees along on this journey, communicate a compelling vision for the future of finance with AI and emphasise that AI is about augmenting their abilities and freeing them from mundane tasks.

Zane Rowe
CFO,
Workday

Workday research shows organisations currently use AI primarily in three major areas: data analysis, fraud detection and security monitoring, and HR and recruiting.[4]

Study insight: Top three uses of AI today

HR departments are using AI in areas that include:

- Accurate skills analysis of candidates rather than an over-reliance on job titles, qualifications, keyword analysis, etc.
- Straightforward prediction of workforce needs – to deliver real competitive advantage
- Rapid and deep insight into candidates' suitability for a given role and ability to progress, based on skill relevance rather than basic keyword analysis
- The removal of any unconscious bias in recruitment by filtering out factors such as name, address, gender, etc.
- Recognising the potential ability of talent already in the business to take on new roles and responsibilities
- Empowering frontline workers with easy access to advanced technology, including via mobile devices
- Gaining a deep understanding of trends in the labour market, including shifts in salaries, employee expectations, etc.

To remain competitive across industries, firms must deliver not only on compensation but on the quality of tools and the tech-forward culture they embed into every role.

According to the Deloitte '2025 Human Capital Trends' report, the top two business drivers for investing in emerging technologies are:[5]

1. Enabling the workforce to do more, faster
2. Decreasing operational costs

However, emerging technologies can only accelerate performance when the right skills are in place to use them. The shift to a skills-based strategy isn't just smart, it's essential. Without it, even the best tools won't deliver the outcomes businesses need.

The Deloitte report also highlights that failing to invest in technology risks undermining outcomes across:

- Human performance
- Business performance
- Product and service quality
- Expertise retention
- Innovation potential
- Employee experience
- Brand equity

Ultimately, failing to align emerging technologies with the right skills risks undermining confidence across the board, from employees and partners to customers and investors.

The power of the Workday Skills Cloud

As the financial services sector accelerates towards a more agile, digitally fluent future, organisations are recognising the urgent need to adopt skills-based people strategies. However, turning that ambition into reality is no small feat. Managing, validating and acting on dynamic employee skills data at scale can be immensely complex, especially in industries with legacy systems and rigid structures.

That's where the Workday Skills Cloud makes a transformative difference.

Built on an AI-powered foundation, Workday Skills Cloud is the industry's most comprehensive and intelligent framework for managing and applying skills across the enterprise. It offers organisations the ability to collect, structure and operationalise employee skills data, allowing talent leaders to make smarter, faster and more forward-looking decisions.

The Workday Skills Cloud now includes over 55,000 defined and interrelated skills, enriched with real-world context – constantly updated to reflect how roles and capabilities are evolving. It doesn't just catalogue skills – it understands how they connect and can predict their future relevance to your business.

Open skills intelligence foundation

Importantly, Workday skills intelligence is infused throughout the entire platform, creating a unified system of action that spans:

- Candidate applications and talent acquisition
- Onboarding and employee engagement
- Internal mobility and project-based work
- Growth opportunities, stretch roles and career development

In financial services, this means faster access to critical expertise, smarter succession planning and a workforce that is continuously aligned to market demands. By building a living map of talent potential across the business, CHROs and business leaders can close skill gaps, respond to change with agility and prepare their people for the future – starting today.

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One of the biggest challenges we face today is a widening skills gap, not just because of a shortage of people, but because the pace of change is reshaping roles faster than traditional career paths can keep up. Workday is helping us tackle this challenge by giving us visibility into the skills we have today and helping us forecast those we'll need tomorrow. It also enables us to guide employees toward career paths that align with both their potential and the organisation's future direction.

Stuart Martin
People Director for Consumer Relationships,
Lloyds Banking Group

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A skills-first approach allows CHROs to uncover hidden talent, speed up reskilling and build teams that flex with the market. It's not just a mindset shift; it's a structural one. And with platforms like Workday Skills Cloud, organisations can operationalise this approach across hiring, development and mobility.

Viren Patel
Financial Services Industry Strategist,
Workday

Conclusion: Future-ready, people-first

The financial services sector is entering a dynamic and exciting new chapter, one defined by reinvention, innovation and opportunity. Navigating this environment requires not just technological transformation but human transformation. The future of financial services will not be built by machines alone. It will be shaped by people who are empowered, equipped and inspired to work in bold new ways.

This eBook has explored the critical levers that CHROs and business leaders must now pull: shifting from roles to skills, building dynamic talent pipelines, competing for the next generation of workers, embedding continuous learning and embracing AI as a collaborative force, not a replacement.

In this new reality, leadership matters. CHROs play a pivotal role in reimagining how organisations attract, develop and retain top talent. From shaping a compelling EVP and accelerating internal mobility to ensuring that learning is embedded in the flow of work, your decisions will define the trajectory of your workforce and, by extension, your business.

The path forward is clear: invest in your people. Build a resilient, skills-based workforce strategy that reflects the agility and ambition of your organisation. Create cultures that value meaning, growth and wellbeing. And use tools that will make smarter, faster and more human-centred decisions at every stage of the talent lifecycle.

Because in a future defined by transformation, it's not just technology that gives you an edge – it's your people.

Sources

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