

Video Transcript - Introduction

Analysis home 

- Hi, my name is Anthony Mazen and I am a People Partner from the People & Places function at Lloyds Banking Group. I have been working with and supporting the Financial Services Skills Commission - the FSSC - since its foundation back in 2020
- The FSSC - was set-up as a cross-industry body led and run by members of the UK financial services industry to help tackle the skills challenges faced by the UK financial services industry
- One of a number of skills challenges identified was financial services organisations' ability to identify and communicate the skills it would need in the future
- This is not to suggest that there aren't lots of great examples of skills forecasting work going on across financial services industry, but what was clear from the FSSC's research with member organisations was that not everyone had the time, the support or the know-how to do it. Even organisation's that were doing the work well reported challenges driving action off the back of the analysis.
- So, with that in mind the decision was taken to develop an industry-wide toolkit to help financial services organisations forecast their skills for the future, understand where their key skill gaps are and identify actions to close the gap.
- The toolkit is built around a three key phases:
 - 1) **Where are we now?** Which is all about the organisations current work, roles and skills
 - 2) **Where do we need to be in the future?** Which is all about determining where the organisation is going and what that will mean for the work people do, the roles needed, and the skills required to do them
 - 3) **How do we close the gap?** Which is all about understanding the size of the skills gap and what needs to be done to close it (some people call this a skills sourcing strategy and action plan)
- The toolkit itself has 4 parts to it:
 - 1) A pack for the facilitator
 - 2) A pack for participants
 - 3) A spreadsheet to collate data and
 - 4) A skills dictionary to help get the conversation going
- Rather than just provide the materials we wanted to provide a series of videos to help bring the materials to life, acknowledging that at first glance they might feel quite overwhelming.
- In practice, the toolkit has been designed to be an 'all you can eat' buffet where you can use as much or as little of it as you choose. The high-level approach may enough for some, whereas the spreadsheet, dictionary and individual workshop slides may be used by others. How much you choose to use is completely up to you.
- Similarly, the approach can be done at a very high level in a matter of weeks to provide direction of travel or it can be done at a much more granular level business unit by business unit over a number of months.

- The 5 videos that follow will talk you through the high-level approach followed by each of the three key phases before finishing on the outputs and how you drive action.