

Business plan 2021/22





The Financial Services Skills Commission is an independent, non-partisan, member-led body, representing the UK Financial Services industry on skills. We work directly with the sector and advocate for innovative collaboration to increase and diversify the supply of skills and talent into the sector. Members include businesses from across the sector, Chartered Professional Bodies, representatives of industry bodies and higher and further education.

FSSC in numbers 2020 - 2021

32 members



representing over **300,000** employees

from all parts of the **UK** FS sector

across all **UK** regions and nations



397

unique visitors to the Future Skills Framework web page in the first 24 hours after launch

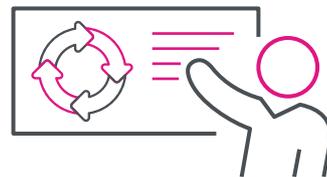


coverage of our work in **The Times, The Guardian, City AM**



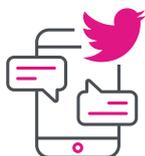
36

workstream meetings



156

members involved in workstream activity



11,155

profile visits on **Twitter**

525

LinkedIn followers



Publications

KPMG 160 years reporting the UK

Financial Services Skills Commission

The Future of Work: Lessons from a pandemic

October 2020

Using context: [Financial Services Skills Commission](https://www.fssc.org.uk)

Financial Services Skills Commission

Diversity Data - The challenges of data collection and developing a culture of self-reporting

October 2020

With the anticipation of mandatory ethnicity data reporting and an increased focus on race prompted by the Black Lives Matter movement, Financial Services firms have been reviewing and expanding their data collection and reporting practices. However, good intentions are being hampered by a lack of availability of data. PwC found that only 23% of the firms they surveyed have sufficient data to calculate their ethnicity pay gap. Data on other characteristics such as disability, socio-economic background, faith, caring responsibilities, sexual orientation, gender identity and neurodiversity give employers further understanding of the diversity of their workforce, but this data is often lacking or non-existent.

Improved diversity and inclusion leads to better diversity of thought and therefore better business outcomes. Having the data available to analyse diversity is the crucial first step to being able to target improvements in workforce diversity and inclusion. Here we explore some of the barriers to collecting diversity data and how these can be addressed, highlighting examples of best practice.

Legal concerns are not barriers to action

Many firms report GDPR and legal concerns as a barrier to collecting and holding data. Data such as ethnicity, sexual orientation and disability are all considered sensitive according to GDPR which means that the way the information is stored or shared has stricter requirements compared to, for example, gender. These barriers are not insurmountable, many firms already ask employees to voluntarily self-disclose this information as outlined in the GDPR guidance. This is true for the UK at least. Firms with international HR systems face a further challenge as data protection laws differ from country to country. Global HR teams must consult with local lawyers to ensure that they are not breaching any laws by applying the same data collection policies from one country to another.

Building trust and encouraging disclosure

Once employees are given the option to report their personal data, the next challenge is encouraging them to do so. Meaningful data analysis is difficult with low response rates and this then impacts the ability to measure improvements in diversity and inclusion. The GDPR found that the overwhelming reason for poor data disclosure related to employees' trust in their employers.

Financial Services Skills Commission

Keeping the pipeline of talent moving: making internships virtual

COVID-19 has introduced a global shift in how we work, impacting entire workforces. As we switched to remote working, employers had to consider how to manage internship and work experience programmes. For companies facing financial hardship and furloughing staff, internships were unfeasible. A survey of British businesses found that 61% of employers cancelled some or all their work experience and internship placements this year (1). Yet, internships do bring new talent and skills into a business and 57% of internships result in the participant securing a place on a graduate scheme (2). During the summer, some firms moved to online internships keeping the pipeline for talent open.

Benefits of moving in-person internships online

Without the constraints of a fixed office location, online internships become accessible to a wider audience. The expenses of commuting or finding accommodation near the office are removed opening opportunities for interns from lower socio-economic backgrounds. Clifford Chance recently launched their online internship. They predict improved socio-economic diversity and their most international cohort yet (3). Furthermore, online internships remove many barriers for people with physical disabilities. To ensure that interns are from diverse backgrounds, interns must be paid, this ensures that those who can't afford to take time off from paid work can still apply.

Goldman Sachs recently released the findings from a survey of their year's virtual interns. They found interns were more productive working from home and better able to meet senior staff from around the world, rather than only their local office, through video calls. Goldman Sachs were initially concerned interns would be sat watching presentations all day but found this not to be the case with the variety of training and networking events (4).

Barriers to overcome

A shift to virtual internships is not without challenges. For individuals, without any business experience, video calls may be a challenge. Whilst in the office much of this learning often happens by osmosis. Formalised training on video call and business etiquette would remedy this and doesn't assume prior knowledge.

Firms will also need to take time to get a feel for the office environment which often provides an insight into the culture of a company. To address this, interns may need some time in the office at a later date to get experience of the office environment and working culture. Clifford Chance are planning on inviting their cohort of virtual interns to the office in December. Companies have also found ways to socialise online to keep up team morale. This will help interns to become more comfortable with the team and settle into the role. Networking online could also be beneficial, as networking isn't limited to who is in the office. For global businesses, networking events could even span multiple regions. Online networking and socialising opportunities are more likely to be formalised and therefore faster and more accessible.

The office environment is also more conducive to informal networking, for example, having the opportunity to talk with senior colleagues between meetings. Online internships will still have to make time for this sort of networking as well as time for networking between interns as this allows them to share knowledge and experiences of work in different teams.

The tasks that interns are set will also need more structure compared to being in the office. When an intern is set need to you in the office, you can track their progress and the intern would also be able to ask you quick questions. Online, there will be a need for more regular check-ins and interns may need reassuring that they can message or pick up the phone with any questions.

Financial Services Skills Commission

Financial Services Skills Commission Marketing Guidelines

June 2021

PBSC **Financial Services Skills Commission**

Skills for future success

How financial, professional, and business services can address skills challenges to deliver recovery and growth in UK regions and nations

June 2021

Supported by:

pwc **TheCityUK** **ACC LONDON** **Capgemini**

Financial Services Skills Commission

Inclusion measurement guide

Improving the measurement of inclusion across the financial services sector

July 2021

[financialserviceskills.org](https://www.financialserviceskills.org)

Financial Services Skills Commission

Future Skills Framework

EY Building a better working world

NatWest Group

With the support of NatWest and EY

standard chartered **Financial Services Skills Commission**

Menopause in the Workplace: Impact on Women in Financial Services

October 2021

Contents

Chair’s statement	6
Introduction	7
Commission objectives	9
Working principles	10
Overview of priorities for 2021/22	11
Planned activity and detail for each workstream	12
Financial plan for 2021/22	16
Financial forecast for 2022/23	18
Outcomes framework	20
Governance structure	21
Membership structure	22
Staff structure	24



Chair's statement

The Financial Services Skills Commission was launched in Spring 2020 to facilitate the sector wide collaboration as we seek to address the skills challenges facing our businesses. Those challenges were driven by three megatrends digitisation, globalisation and demographics – each of which will change the skills we will need to maintain and grow the UK's financial services sector. Within a few weeks of our launch, Covid-19 would exacerbate and accelerate that challenge. Traditional ways of working were disrupted as we worked from home, embraced new technology and juggled competing pressures on our time. Whilst this has been a time of sadness for many, the experience of the last 18 months is a reminder that the sector can innovate and respond at pace.

The Commission was not immune to these challenges. It was a testament to the strength our team, led by Claire Tunley, our excellent CEO, and the enthusiasm of our members that we were able to mobilise a brand new organisation and launch four workstreams in such challenging conditions.

It is fair to say that we have hit the ground running. Each member-led workstream has been effective in delivering to its agenda as well as laying strong foundations for output in Year 2 and 3. We have established a strong reputation and the feedback on our work has been positive.

I can illustrate this with an example. In October 2020, we published a report on the collection of data on diversity and inclusion. It was topical: published as the debate on data collection gathered momentum. It is collaborative: it was based on the experience of member firms. It was foundational: we later published an Inclusion Measurement Guide and responded to the regulators' discussion paper on diversity and inclusivity with real member driven insights. The Future Skills Framework published earlier this month is also topical, collaborative, and foundational. This is a model we will continue to follow.

It is clear from members' feedback that we must focus on working with firms to embed recommendations. We are not a think tank, measuring our success by the number of reports we produce. We produce actionable, practical solutions that will help widen and deepen the pool of talent available to the sector. By creating a space for collaboration, the Commission enables members to share their experiences openly – successes and failures. Consequently, our work programme for this year is slimmed down and carefully prioritised so that we drive demonstrable impact.

I am very grateful to the support from our members and their teams, the Advisory Group, the Commission Board, Claire and the secretariat over the past year. It is greatly appreciated. I would also like to offer my sincere thanks to City of London Corporation, TheCityUK, EY and PWC who provide significant in-kind support that enables the Commission to operate and deliver for members. Launching a new venture at any time is fraught with challenges, but it has been doubly so during a pandemic. It has been worthwhile. The reaction to our first year has been strong and we have laid the foundations for future success.

Mark Hoban

Chair, Financial Services Skills Commission



Introduction

During our first year of operation, we have grown our understanding of the skills challenges firms are facing and how our work can support change within firms and the wider sector. Although the pandemic has shifted some of the skills we need and how we work, our core focus on reskilling, upskilling, attraction, and retention remains unchanged.

Working with member firms over the last 18 months has allowed us to identify activities that will add most value to members, enabling us to refine and hone our activity and focus. Member feedback has been clear, going forward, we will;

- Maintain our **focus on practical and impactful output but with fewer deliverables**
- Maintain our **focus on achieving a strategic impact and work to achieve greater traction for our skills message within the industry**
- **Use our convening power more**, harnessing our membership networks to build benefits for each member
- Ensure we support **greater adoption of our content within firms, working to embed change** within the industry.

Above all, everything we do comes back to our core purpose to **'Increase the supply and diversity of talent with the required skills'**.

Alongside this core activity, we will continue to explore new areas of relevance to skills and learning, including issues such as how to foster a learning culture within organisations and how to build learning pathways. We will also continue to gather member data to provide a wider view of skills issues across the industry, allowing us to fully represent our members on skills.

We will continue to be driven by the priorities of our member firms and the challenges they identify. However, to achieve strategic change, we will engage with other employers in the sector, especially on messages around the importance of reskilling as a strategic priority, and the skills that leaders require in the future. We will engage with the training and education sector to encourage the priority skills for the sector to be reflected in their offers and will continue our close work with Chartered Professional Bodies.

Our business plan for 2021/22 is structured around our objectives, working principles and top-level outcomes framework. Each of our four workstreams builds on these foundations and has identified a programme of work, prioritising the activity considered to be most impactful and of benefit to firms:

Workstream 1:

Invest in our people and work with them to develop new knowledge, skills and behaviours.

Activity will focus on:

- Building and disseminating the reskilling business case for reskilling and making the case for change, resulting in greater prioritisation of skills
- Publication of a Future Skills report, identifying future priority skills to provide a focus for industry collaboration. Produce and drive adoption of industry methodology for priority skills analysis.

Workstream 2:

Understand current and future skills gaps and set out a future skills framework to align firm and sector efforts.

Activity will focus on:

- Driving adoption of the Future Skills Framework across the industry and building a second phase of the framework

Workstream 3:

Increase awareness, widen access and attract talent.

Activity will focus on:

- Collaborative activity to increase recruitment of expert hires from other sectors with the required skills
- Support implementation and delivery of apprenticeship schemes.

Workstream 4:

Power inclusion, diversity and progression through the sector.

Activity will focus on:

- Promoting adoption of leadership commitments on D&I across the industry to increase workforce diversity
- Leading work across the industry to measure and report inclusion.

Research and insights

Our research activity will focus on gathering data from members and other sources to understand how skills gaps are affecting firms and actions undertaken to address them. We will also undertake research into areas where deeper insights and understanding will help to progress our skills agenda.

The Commission has a sound financial model, funded by membership contributions and in-kind support, including secondees from member firms. Our small, dedicated team drive activity across all workstreams supported by input from member firms on a project basis.

Our working principles: 'industry led', 'independent', 'collaborative' and 'strategic influence', will continue to guide our work and support our shift in focus towards ensuring greater adoption of our content and ongoing relevance to firms. Our success will be measured by the impact we have on the skills issues facing the industry and the value that we add to member firms.

Claire Tunley

Chief Executive, Financial Services Skills Commission



Commission objectives

1. Increase the supply and diversity of talent with the required skills

- a. Achieve a mindset shift to put continuous learning, reskilling and upskilling at the heart of all we do to increase training in the sector.
- b. Define the new future skill requirements via a framework and the application to financial services.
- c. Remain at the forefront of skills needs/ forecasting for FS.

2. Identify and build appropriate opportunities to enhance the capability of talent within financial services

- a. Create learning and development opportunities, initially focusing on areas with acute skills shortage and skills needs.
- b. Create and maintain a dialogue with the education and training sector.
- c. Driving performance against the targets/KPIs.
- d. Promote future skills needs of the sector as widely as possible.
- e. Explore potential to develop industry recruitment initiatives or work placement activity to widen access and build a talent pipeline.

3. Act as the collective voice of the sector

- a. Maintain oversight of future skills needs. Gather insight/ intelligence from the industry to identify future skills and talent requirements, strategic workforce planning.
- b. Engagement and active participation from the industry to ensure legitimacy and meaningful representation from across the sector, including firm size, location etc.
- c. Create a policy agenda for skills in financial services, advocating for change.
- d. Maintain an active dialogue with governments.
- e. Put in place mechanisms for constructive dialogue and engagement with education sectors, government and other stakeholders.
- f. Lead on sector-wide issues, e.g. diversity and inclusion.

Working principles

Industry led

Driven by industry priorities, with membership representative of the various sub sectors across the industry, including organisations of all sizes and locations across the UK. Owned, funded and managed by businesses to enable strong recognition from government at national, regional and local level to influence skills policy and government expenditure. (By the sector for the sector).

Independent

Ensuring control and providing clear delineation of governance from the individual organisations involved. Membership and resources will be funded by the sector and other stakeholders. Independence ensures strategic focus on skills and help the Commission build legitimacy within the education and training sector.

Collaborative

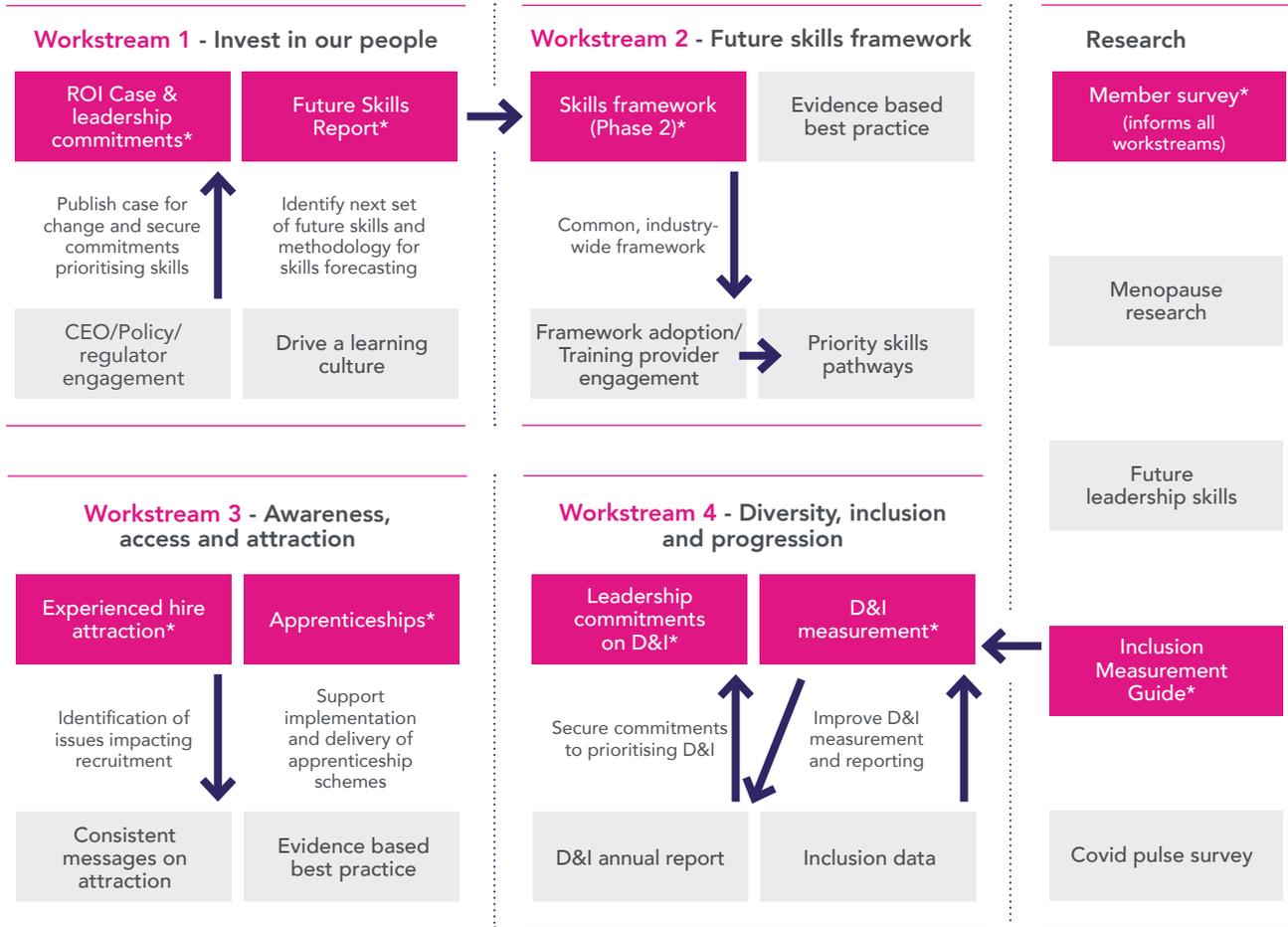
Ensuring the Commission engages with the whole sector. Membership enables participation for companies of all sizes, and involvement of industry bodies, Chartered Bodies and regulators. The Commission has the ability to work with colleges, universities, schools and training providers and their representatives.

Strategic influence

Focus on strategy, coordination, commissioning, collaboration and communication, but excluding delivery of skills training.

Overview of priorities for 2021/22

Overview of planned activity for each workstream



*priority

Planned activity and detail for each workstream

Workstream 1: Invest in our people and work with them to develop new knowledge, skills and behaviours

Ambitions, outputs and key activities

Ambitions	Outputs	Key Activities
Increase FS firms' investment in the skills, knowledge and behaviours of their people	<p>Reskilling business case and leadership commitments - making the case for change *priority</p> <ul style="list-style-type: none"> • Create clear messaging on the benefits of investing in skills, knowledge and behaviours and securing leadership commitments to prioritising skills. <p>Future skills report *priority</p> <ul style="list-style-type: none"> • Identification of future/priority skills. Produce and drive adoption of industry methodology for priority skills analysis 	<ul style="list-style-type: none"> • Ongoing development of business case template (ROI) to demonstrate impact of skills investment utilising case studies from member firms. • Using FSSC Board, Advisory Group and member firm networks to engage with CEOs and key stakeholders to increase investment in skills • Future skills report / priority skills identified to inform skills framework
Improve the quantity, quality and accessibility of learning opportunities provided by FS firms to develop new skills, knowledge and behaviours	<p>Policy and regulator engagement (aligned with ROI piece)</p> <ul style="list-style-type: none"> • Identify key stakeholders and understand in more detail expectations from regulators on regulatory training 	<ul style="list-style-type: none"> • Rebalancing regulatory and skills-based learning through engagement with regulators • Policymaker engagement to drive creation of necessary policy environment or skills development
Increase FS colleague investment in continuous learning of new skills, knowledge and behaviours	<p>Driving a learning culture in the colleague base</p> <ul style="list-style-type: none"> • Futureproofing call to arms communication to industry employees linked to future skills framework 	<ul style="list-style-type: none"> • Development of FS Learning Charter for commitment to continuous learning and building skills for the future

Workstream 2: Understand current and future skills gaps and set out a future skills framework to align firm and sector efforts

Ambitions, outputs and key activities

Ambitions	Outputs	Key Activities
Create a dynamic sector wide Future Skills Framework	Build phase 2 Future Skills Framework to incorporate phase 2 priority skills (as identified by WS1) *priority	<ul style="list-style-type: none"> Finalisation of phase 2 critical skills from WS1 analysis Framework build, testing and publication Potential to build out a leadership element of phase 1 framework following leadership skills research
Drive adoption of skills framework across the sector	Share evidenced based best practice (e.g. forums, case studies) to support adoption of the framework within firms to guide reskilling efforts	<ul style="list-style-type: none"> Engagement with firms to embed framework
Increase the quality, consistency and relevance of training in the sector that is aligned to the identified future skills	Educator/training provider engagement via intermediary organisations to promote adoption of the framework for new entrants to the sector (early careers and experienced hires)	<ul style="list-style-type: none"> Identification of key learning bodies, qualification and accreditation bodies to engage with
Clearly articulate the pathways aligned to the identified future skills, driving access	<p>Develop priority skills pathways focussed on target accessibility channels e.g. school leavers journey and diversity priorities (linked to WS3)</p> <p>Share best practice and recommend approaches for firms to create aligned skills accessibility pathways</p>	<ul style="list-style-type: none"> Determine priority skills pathways aligned to framework Determine and create platform to share best practice e.g. publish/forums etc

Workstream 3: Increase awareness, widen access and attract talent

Ambitions, outputs and key activities

Ambitions	Outputs	Key Activities
Expert / Experienced Hires		
<p>Improve awareness of FS opportunities and attractiveness of working in FS</p>	<p>Targeted outreach activity to increase attraction of experienced hires:</p> <ul style="list-style-type: none"> • Collaborative activity to increase recruitment of expert hires from other sectors with required skills • Research and data collection of the key issues impacting recruitment *priority <p>Evidence and data-based recruitment insights and practice:</p> <ul style="list-style-type: none"> • FSSC members utilise evidenced based recruitment best practice and measure impact 	<ul style="list-style-type: none"> • Collect data and evidence on recruitment at this level to understand specific needs and approaches • Trialling recruitment programmes with members to assess impact on ability to hire skilled talent • Roundtable discussion with heads of recruitment on key issues • Run survey following roundtable to collect data on key issues impacting the sector in skilled recruitment • Planned research with executive search firms to support improvements in recruitment, potential collaboration with FCA
<p>Improve sector-wide collaboration to create and deliver consistent messaging for increasing awareness and attraction</p>	<p>Consistent messages on attraction of expert/ experienced hires</p> <ul style="list-style-type: none"> • Coordination with the FSSC of content created and delivered by firms and bodies across the sector to promote a consistent FS brand, ensure broader reach and avoid duplication. Focus on recruitment of expert/ experienced hires. 	<ul style="list-style-type: none"> • Firms use narrative for outreach, collaboration between firms, universities, schools and careers organisations to ensure reaching as many individuals as possible. Use of FS brand increases sector recognition across variety of roles
Apprenticeships		
<p>Increase access to opportunities in FS through wider channels into the industry</p>	<p>Support implementation and delivery of apprenticeship schemes and represent firms views through policy position *priority</p>	<p>Collaborative activity to target diverse talent pools with required future skills at different entry levels</p> <p>Apprenticeship support:</p> <ul style="list-style-type: none"> • Gather data on use of apprenticeships across member firms and barriers to greater utilisation of apprenticeships and apprenticeship levy through roundtable discussion with members • Collaboration between firms with advanced apprenticeship programmes to new entrants in space using apprenticeship workshops <p>Apprenticeship policy:</p> <ul style="list-style-type: none"> • Represent member interests on apprenticeships informed by data and evidence

Workstream 4: Power inclusion, diversity and progression through the sector

Ambitions, outputs and key activities

Ambitions	Outputs	Key Activities
Public commitments to increase workforce diversity across FS with clear data reporting including gender, ethnicity, disability, LGBT+ and age and exploring social mobility and faith	<p>Diversity and inclusion report:</p> <ul style="list-style-type: none"> FSSC produced annual report on demographic representation in FS from company annual reporting and sharing best practice on improving diversity and reporting diversity data <p>Leadership commitments on D&I</p> <ul style="list-style-type: none"> Using FSSC board and member firm networks to engage with CEOs and key stakeholders to increase workforce diversity *priority 	<p>Diversity and inclusion report:</p> <ul style="list-style-type: none"> Base data collected on diversity through previous member survey, inclusion data to be captured. Continue to collect diversity data through annual member survey Some initial work on supporting data collection through thought leadership piece, additional work to be programmed
Improvements in working culture and inclusion, with clear data reporting	<p>Inclusion data collected and collaboration on action:</p> <ul style="list-style-type: none"> Collect and analyse inclusion data through member survey Inclusion workshops for members to collaborate on improving inclusivity 	<p>Inclusion data collected and collaboration on action:</p> <ul style="list-style-type: none"> Inclusion measurement guide launched 14th July Gather inclusion data from firms through pilot survey with FSCB to discussion or survey to identify areas where best practice is required. Signpost to existing best practice and share member experiences Targeted activity to secure commitments from first to report their inclusion data in line with the FSSC maturity model
Improved diversity and inclusion supports a reduction in skills gaps	<p>Diversity and inclusion measurement</p> <ul style="list-style-type: none"> CEO and regulator engagement on inclusion measurement and culture and diversity data collection and reporting *priority 	<p>D&I commitment:</p> <ul style="list-style-type: none"> Commitment from firms to improve data collection, reporting and target setting drafted Planned communication from to member CEOs to get buy in on commitments Conversations with FCA, Bank of England and PRA ongoing re: their focus on culture

Financial plan for 2021/22

Budget 2021/22

Membership Income	£ 330,000	Includes new members
Total Income	£ 330,000	
Salary and related costs		
Salaries	£ 200,689	
Contribution to CEO salary costs	£ 20,000	
Redundancy provision	£ 1,076	
Total Salary and related Costs	£ 221,765	
Overheads		
Insurance	£ 1,700	
Web Hosting	£ 1,760	
Design & Production costs	£ 17,500	
Audit, Legal and Other Professional Costs	£ 10,000	
Payroll Processing	£ 1,200	
Bank Charges	£ 84	
IT equipment	£ 6,000	
Wind Down Provision	£ 10,000	
Research Budget	£ 20,000	
Web Development Budget	£ 20,000	
Events	£ 10,000	
Travel	£ 5,000	
Total overheads	£ 103,244	
Total expenditure	£ 325,009	
Total cash shortfall	-£ 4,991	
Cash surplus from 2020/21	£ 159,689	
C/f cash surplus to 2022/23	£ 164,680	

Notes

Membership income – includes new members to date.

Salary and related costs – includes new posts to be recruited this year and leavers.

Design costs – estimated design costs for five published reports and ad hoc design support for other deliverables.

Wind down costs – budgeted for £10,000 for legal fees to dissolve company plus £1,000 for statutory redundancy assuming one full-time employee with 2 years service.

Research Budget – estimated total research cost for 2021/22.

Events Budget – estimated cost of running events (when possible).

Travel Budget – estimated cost travel (when possible).

Web Development Budget – estimated total cost of developing website to host planned content.

Cash surplus – cash surplus from year 1 to be spread across year 2 and year 3 activities.
Cash surplus at end of year 2 estimated to be £164,680.

TheCityUK/City of London Corporation contribution – intention is to reduce financial dependency on TheCityUK and City of London Corporation.

Financial forecast for 2022/23

Budget 2022/23

Membership Income	£ 330,000	
Total Income	£ 330,000	Assumes no change in membership or increase in membership fees
Salary and related costs		
Salaries	£ 239,653	
Contribution to CEO salary costs	£ 30,000	
Total Salary and related Costs	£ 269,653	
Overheads		
Insurance	£ 1,700	
Web Hosting	£ 1,760	
Design & Production costs	£ 17,500	
Audit, Legal and Other Professional Costs	£ 10,000	
Payroll Processing	£ 1,200	
Bank Charges	£ 84	
Research Budget	£ 20,000	
Web Development Budget	£ 20,000	
Events	£ 10,000	
Travel	£ 5,000	
Annual Review	£ 20,000	
Total overheads	£ 107,244	
Total expenditure	£ 376,897	
Total cash shortfall	-£ 46,897	
Cash surplus from 2021/22	£ 164,680	
Remaining cash surplus	£ 117,783	

Notes

Membership income – assumes no new members but retention of all current members and no increase in membership fees.

Salary and related costs – increase by 3% for inflation. CEO contribution increased to £30,000 (subject to agreement).

Wind down costs – provision carried forward to 2022/23 so not included in budget.

IT equipment – no new joiners planned so have no budget for additional IT equipment.

Overheads – all other overheads remain the same as 2021/22 budget.

Cash surplus – cash surplus from year 1 to be spread across year 2 and year 3 activities. Cash surplus at end of year 3 estimated at £117,783.

TheCityUK/City of London Corporation contribution – intention is to reduce financial dependency on TheCityUK and City of London Corporation.

Outcomes framework

Our outcomes framework was approved by the board in September 2020 and is designed to **capture the impact** of the Commission’s work over time and demonstrate delivery against intentions. Next steps include finalising measures and sourcing additional data to enable reporting against ongoing progress.

REDUCTION IN SKILLS GAPS

LEAD MEASURE: FSSC delivery against planned key activities.

LAG MEASURE: Firms reporting skills gaps.

INCREASED AVAILABILITY OF REQUIRED SKILLS

LEAD MEASURE: No. of firms providing non-mandatory training.

LAG MEASURE: Average no. of hours per employee spent on mandatory and non-mandatory training.

ACCESS TO A WIDER, MORE DIVERSE TALENT POOL

LEAD MEASURE: Sector wide agreement to D&I minimum reporting.

LAG MEASURE: Diversity of new hires at entry level and experienced hires.

INCREASE IN CONTINUOUS LEARNING

LEAD MEASURE: Sector wide skills gaps identified via agreed industry methodology & gap analysis.

LAG MEASURE: Average no. of hours per employee spent on ‘future skills’ training.

INCREASED TRAINING ALIGNED TO FUTURE SKILLS FRAMEWORK

LEAD MEASURE: Skills framework addressing sector wide skills gaps utilised by firms, industry partners and education/ training sector.

LAG MEASURE: New training developed and used aligned FSSC framework & ‘future skills’.

INCREASED DIVERSITY OF RECRUITS

LEAD MEASURE: Improvement & expansion of recruitment pathways linked to future skills needs.

LAG MEASURE: Number of new starters by entry routes and protected characteristics.

INCREASE IN CONTINUOUS LEARNING

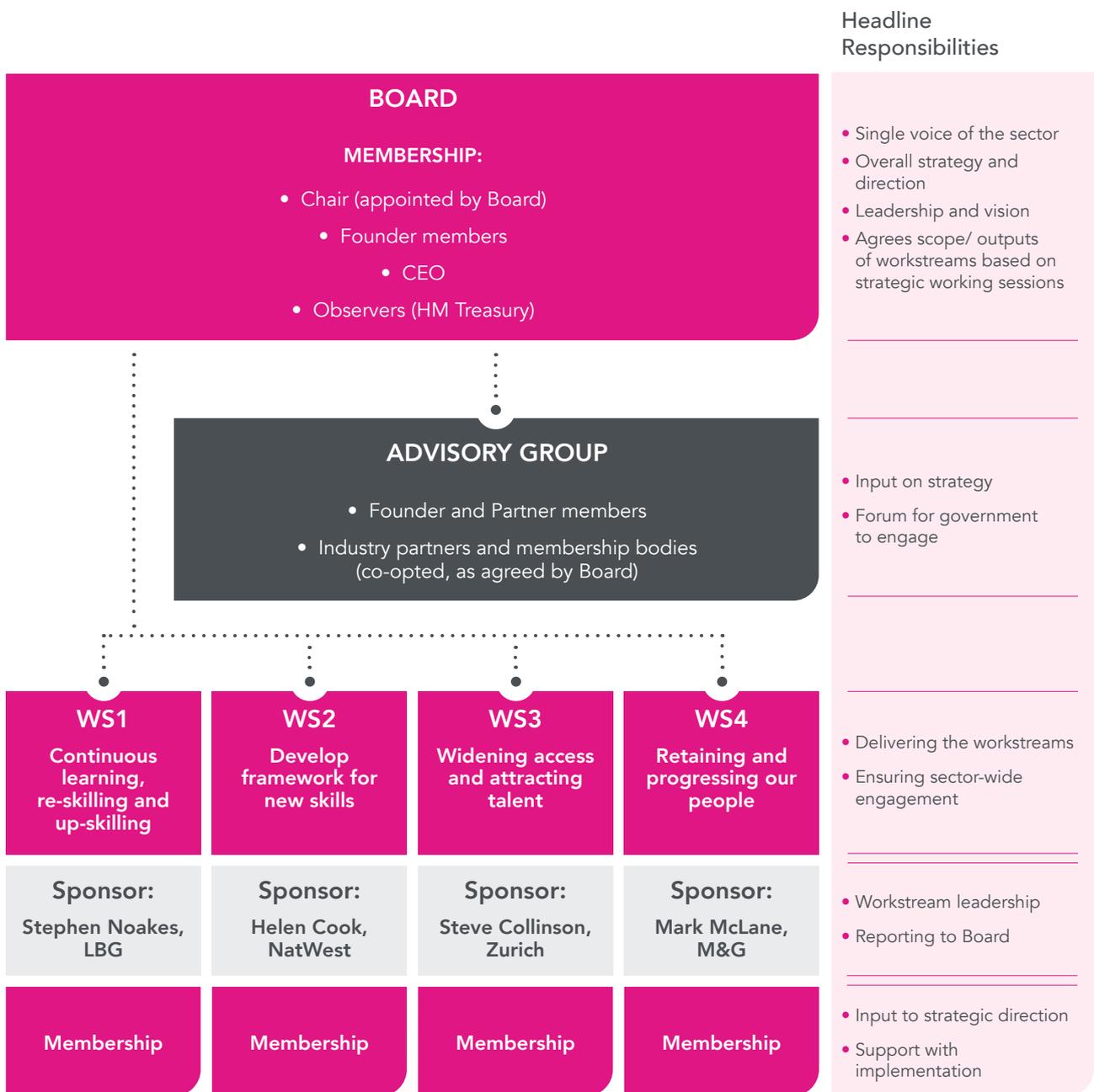
LEAD MEASURE: Expansion of D&I inclusion reporting across the sector using common approach.

LAG MEASURE: Workforce diversity at Board, executive, direct reports and entry level; improved retention rates.

LEAD MEASURE: (years 1-3)
- driving progress our lag measures

LAG MEASURE: (years 3+)
- our overall ambition

Governance structure



Membership structure

What does the membership offer include?

FOUNDER MEMBERS

Founder Members have:

- Direct influence over the strategy and operations of the Commission through a guaranteed Board position and regular consultation
- Access to senior stakeholders and ongoing engagement from the CEO
- Option to participate in all four workstreams
- Leadership in the skills debate
- Partnership option on research, publications and events
- Network with other senior industry leaders
- All member benefits



2-year commitment or secondee required;

- £20k p.a. for larger employers (>1000 UK employees)
- £10k p.a. for smaller employers (<1000 UK employees)

PARTNER MEMBERS

Partner Members have:

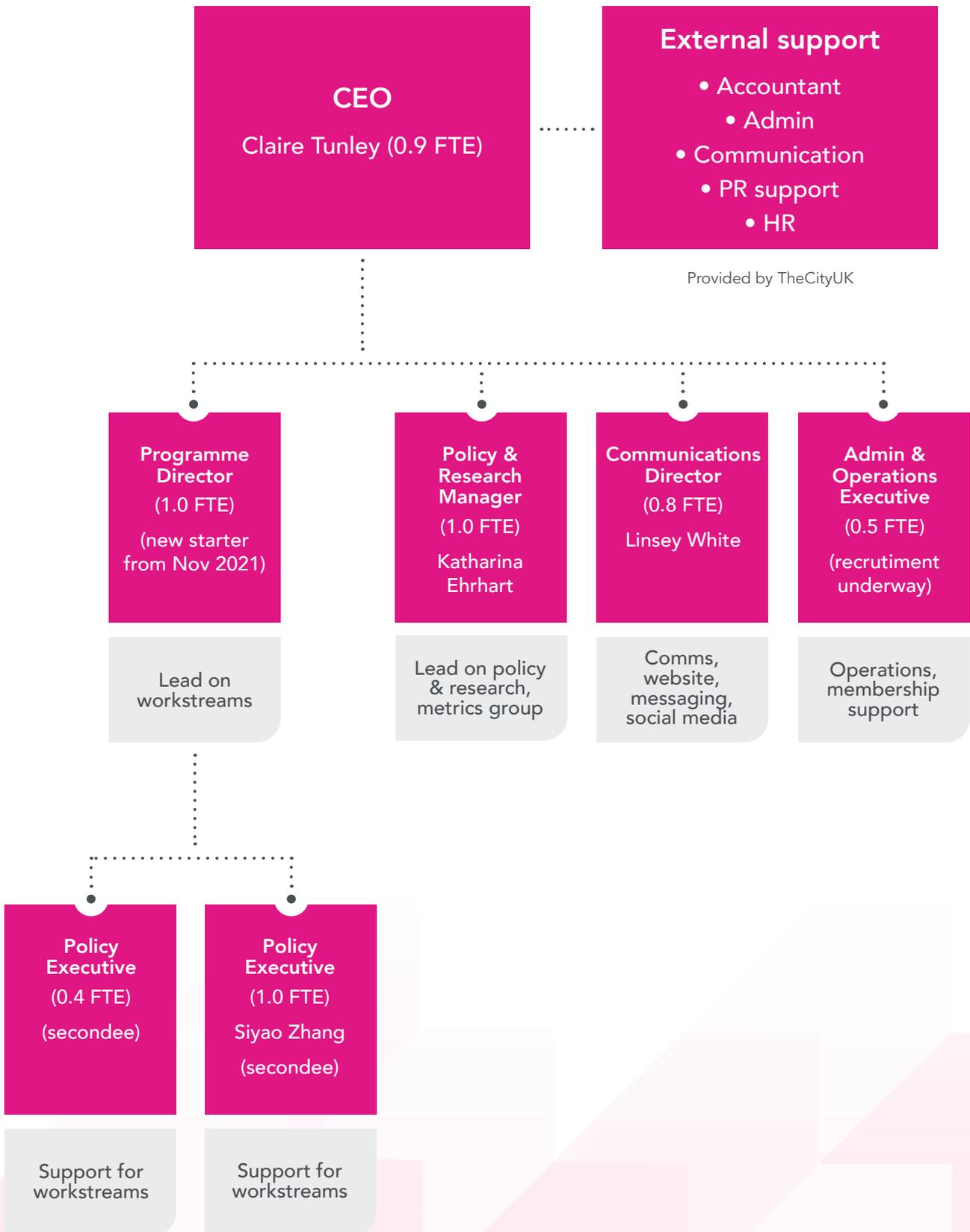
- Influence the future of skills policy and the strategy of the Commission through membership of the Advisory Group
- Regular networking opportunities with senior colleagues from other member organisations
- Opportunity directly influence the development of policy by participating in two workstreams
- Invitations to events and copies of all publications
- Regular expert insights from Commission team



Annual commitment required;

- £10k p.a. for larger employers (>1000 UK employees)
- £5k p.a. for smaller employers (<1000 UK employees)
- (£5k p.a. for NFP industry partners)

Staff structure





TheCityUK



ZURICH



First Sentier Investors



Profile Pensions.



BLACKROCK

Deloitte.



SIEMENS



Financial Services Skills Commission

Sixth Floor, Fitzwilliam House,
St. Mary Axe,
London
EC3A 8BF

financialservicesskills.org

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