



Forecasting Future Skills to Retain Talent and Boost Productivity

A Skills Gap Analysis toolkit has been created by the Financial Services Skills Commission (FSSC) in partnership with Lloyds Banking Group. The Toolkit is designed to help Financial Services firms identify and forecast future skills, enhance learning, and career development, and help to close existing skills gaps.

A report by the FSSC and PwC '[Reskilling: A business case for financial services organisations](#)' outlines the cost savings firms can benefit from when they reskill an employee; versus hiring someone new with the relevant skills. The data shows over a four-year period a company with 30,000 employees could potentially save between £75 million and £115 million by upskilling current employees into the roles they need filled.

Firms are increasingly planning and forecasting for essential skills, behaviours, and competencies required by the industry to retain talent, drive innovation, and boost productivity. The Commission will be showcasing the Toolkit to industry bodies and partners in the coming months, and it will be accessible from the [FSSC website](#) at the end of October.

For more information about the Toolkit, please contact matthew.young@financialservicesskills.org.