

Talent Development Survey 2021

銀行業人才培訓和發展調查2021

A survey conducted by The Hong Kong Institute of Bankers to understand the evolving training and development landscape in the banking industry

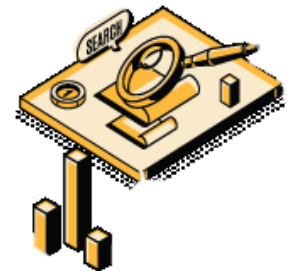


香港銀行學會

The Hong Kong Institute of Bankers

The HKIB Talent Development Survey, first carried out in 2016, is positioned as an **ongoing pulse-checking exercise** to evaluate the talent development needs, emerging challenges and trends of the local banking industry

In 2020, HKIB has jointly undertaken an industry-wide '**Capacity Building for Future Banking 2021 - 2025**' study (《2021-2025年提升未來銀行業人才的專業能力》報告) to assess potential talent gaps in the banking sector. This study helped provide a directional road map for the banking industry on talent management



- To understand the latest trend in talent development and training needs
- To identify **skill gaps** and key topics related to career development in the local banking industry
- To understand the **implementation status** of those practices recommended by the industry-wide 'Capacity Building for Future Banking 2021 - 2025' study (《2021-2025年提升未來銀行業人才的專業能力》報告) for supporting future talent development

About the fieldwork

Format:	Online
Data collection period:	27 May – 25 July 2021 (eight weeks)
Total respondents:	847 (Financial industry practitioners*: 703)

**Financial industry practitioners include employees of the non-HR/ training department of a bank, employees of the HR/training department of a bank, employees of a non-bank financial institution, such as an insurance company, a securities firm, an investment company or a deposit-taking company and employees of a Fintech company*

Three main areas of the survey



Skill gaps and talent management practices
技能缺口及人才管理



Innovation in banking
銀行業創新



Career development in the Greater Bay Area
於粵港澳大灣區發展事業

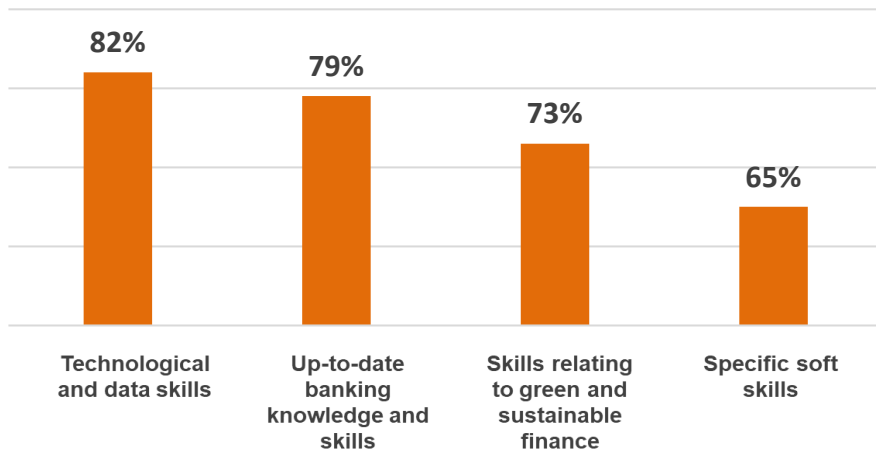


Top skill gaps identified



These skill gaps were first identified by the
'Capacity Building for Future Banking 2021-2025'

Which do you see as being the
biggest skill gap currently?



1. Technological and data skills
科技及數據技能



2. Up-to-date banking knowledge and skills
銀行業新知識及技能



3. Skills relating to green and sustainable finance
綠色及可持續金融相關技能



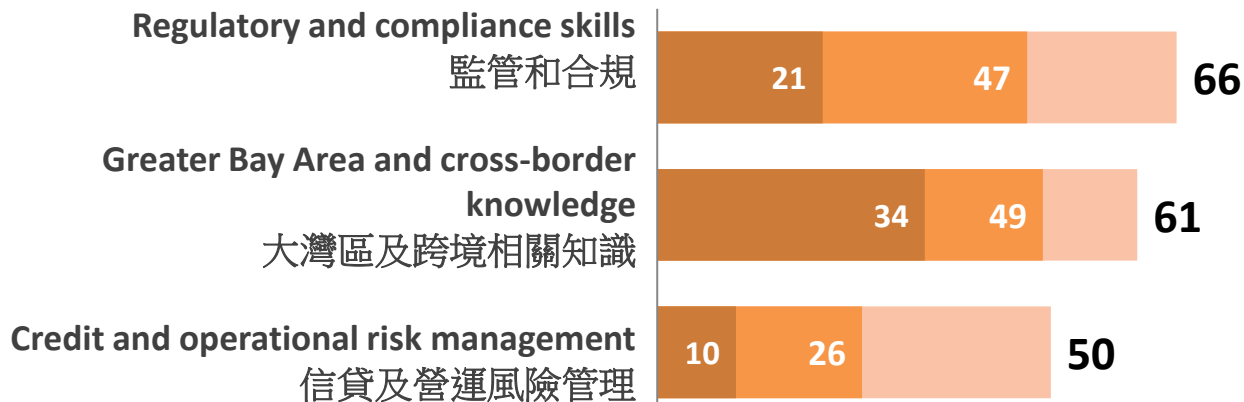
Top skill gap #2



Banking knowledge and skills

Up-to-date banking knowledge and skills 銀行業新知識及技能



'Regulatory and compliance skills' is regarded as the top priority by most respondents (66%)



 Top priority
 Within the top 2 highest priorities
 Within the top 3 highest priorities

Top skill gap #3

Green and sustainable finance

Skills relating to green and sustainable finance

綠色及可持續金融相關技能



‘Climate-related risk management’ (74%) and **‘Climate-related financial product development’ (65%)** are the skills that are most in demand for green and sustainable finance

Climate-related risk management
氣候相關風險管理






Climate-related financial product development
氣候相關金融產品發展



Climate-related compliance
氣候相關合規






 Top priority
 Within the top 2 highest priorities
 Within the top 3 highest priorities

Most demanded soft skills

‘Analytic and interpretive skills’ (62%) and **‘Cross-border networking skills’ (55%)** are the soft skills that are most in demand among banking practitioners



 Top priority
 Within the top 2 highest priorities
 Within the top 3 highest priorities

Talent management practices





Nearly all senior bank management surveyed have committed to increasing investment in talent development during 2021 and 2022

Nearly all banks surveyed have adopted the **recruitment (招聘)**, **reskilling (再培訓)** and **upskilling (提升能力)** and **redeployment (重新調配)** practices as recommended by the study in their own talent management programmes



87% of respondents think **Upskilling (提升能力) employees to adapt to changing business needs** is considered as the most effective way in resolving skill gaps

Reskilling 再培訓



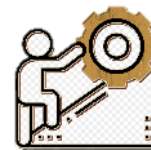
**Practices
deployed**

60% Improve the soft skills
of staff

56% Empower staff by
providing sufficient
opportunities

55% Lack of staff
motivation

50% Limited budget
and resources



**Hurdles
identified**

Redeployment 重新調配



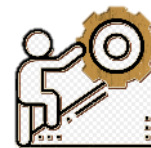
Practices deployed

53% Communicate talent development and redeployment plans to staff

49% Identify redeployment opportunities and adopt a fair and transparent redeployment policy

59% Difficulty in finding appropriate redeployment opportunities

44% Difficulty in identifying capabilities to be transferred



Hurdles identified

Recruitment 招聘



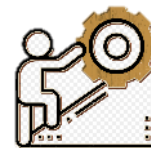
Practices deployed

54% Promote career opportunities in Hong Kong's banking industry both locally and overseas

53% Explore collaboration opportunities to expand the talent pool

47% Lack of qualified candidates possessing specialised skills

37% Limited budget or resources



Hurdles identified

Three main areas of the survey



**Skill gaps and talent
management practices**
技能缺口及人才管理



Innovation in banking
銀行業創新

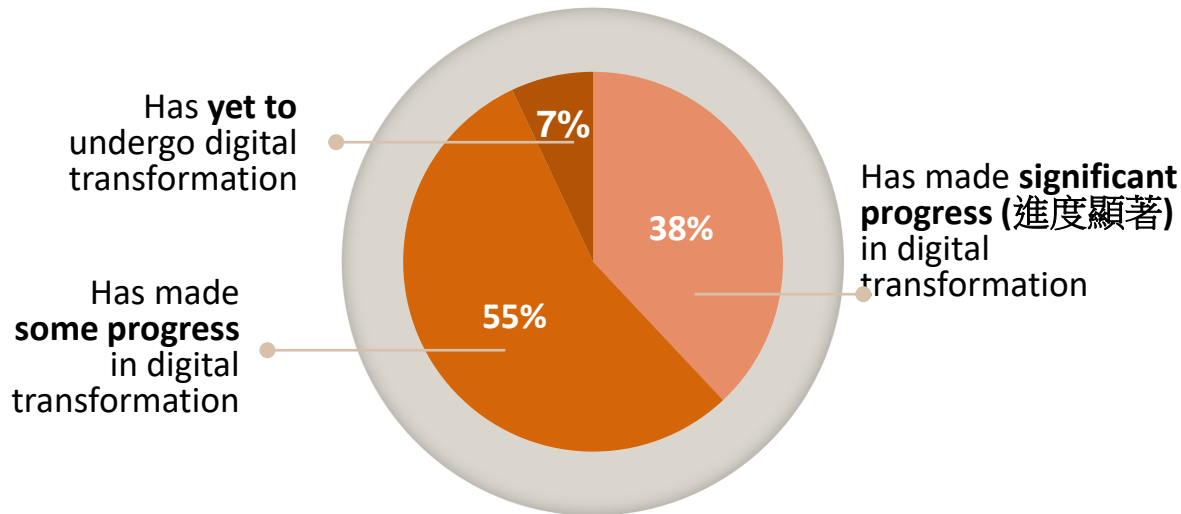


**Career development in
the Greater Bay Area**
於粵港澳大灣區發展事業





93% of respondents think their banks have made progress in digital transformation (數碼化轉型) over the past 12 months



Top challenges for banks to undergo digital transformation

66% Lack of technological competence (缺乏科技方面能力)

62% Security and compliance concerns (安全及合規的考量)

60% Dated legacy banking systems (受舊有銀行系統限制)

Interest in joining FinTech sector

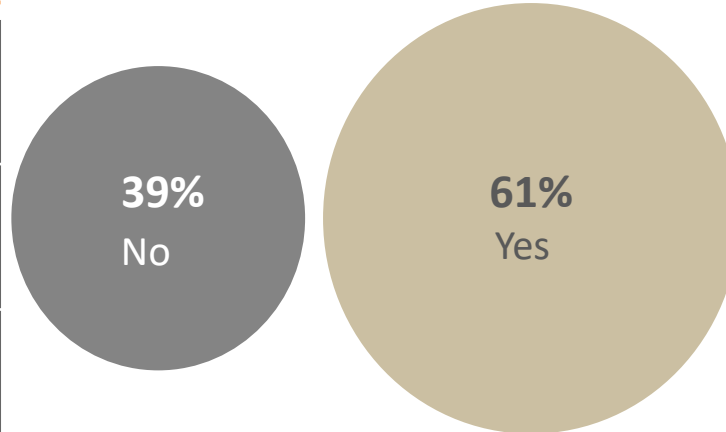
61% of respondents are interested in working for a Fintech company or a virtual bank in the next two to three years

University students, less experienced (>10 years) staff and entry level practitioners are more interested in joining the FinTech sector



Why not interested?

Uncertainty about business continuity 業務持續性不明朗	45%
Uncertainty about career prospects 不確定事業展望	44%
The sector is still in an early stage of development 行業仍在發展早期	44%



Why interested?

76%	Opportunities to develop skills and experience 發展技能及累積經驗的機會
53%	Positive outlook for the sector 行業前景正面
53%	Better career prospects 事業展望較佳

Three main areas of the survey

Skill gaps and talent management practices
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Career development in the Greater Bay Area
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Career development in the Greater Bay Area

52% of respondents are interested in developing career in the Greater Bay Area in the next two to three years



Top reasons to develop a career in the GBA



- 63%** Better career prospects (事業展望較佳)
- 60%** Develop regional work experience (發展大灣區工作經驗)
- 55%** Enjoy new challenges/ higher level (喜歡接受新挑戰以獲取工作成就)

Top reasons not to develop a career in the GBA



- 65%** Family considerations (家庭考慮)
- 36%** Working outside Hong Kong does not suit my lifestyle (在香港以外地方工作不適合自己生活習慣)
- 30%** Working outside Hong Kong does not fit my career development plan (在香港以外地方工作不符自己事業發展規劃)

Career development in the Greater Bay Area

83% of respondents agreed having work experience in other cities in the Greater Bay Area would be helpful to progressing a banking career in Hong Kong. With **43%** of respondents thinks the experience will **'definitely be helpful'**

Perceived edges that Hong Kong banking practitioners have over local practitioners in the Greater Bay Area



Understanding and experience of working with both Mainland and international counterparts

69%



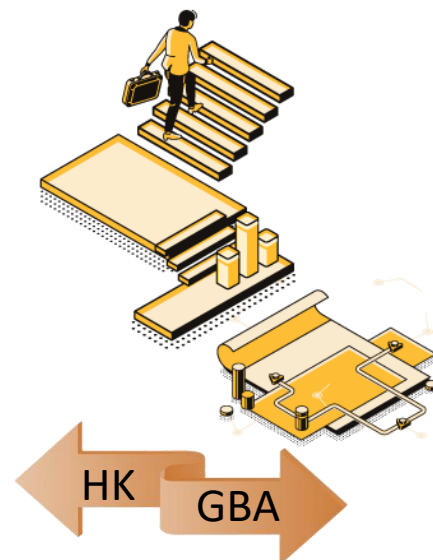
Knowledge and experience of international banking systems

64%



Specialised knowledge of professional skills

51%

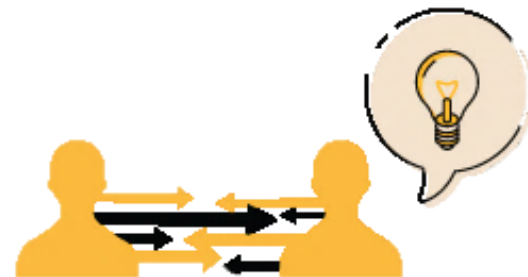



Mutual recognition of professional qualifications


Mutual recognition of professional qualifications

85% of respondents agree that mutual cross-border recognition of professional qualifications (跨境專業資格互認) would help encourage people develop career in the GBA

Top benefits of mutual cross-border recognition of professional qualifications



 Help expand talent pool in the GBA **64%**
助建立大灣區人才庫

 Ease concerns about acquiring different qualifications **61%**
降低取得不同專業資格的難度

87% of respondents think a **common qualification benchmark** (專業通用標準) or **competency framework** (能力架構) is important for providing a transparent set of professional standards in the bank industry

Appendix



Appendix – Respondent demographics

Age

Below 30:	21%
30-49:	54%
50 or above:	25%

Gender

Male:	47%
Female:	53%

Occupation

Bank employee of non-HR department	61%
Bank employee of HR department	14%
Academia	9%
Employee of a professional body/institute	5%
Employee of a non-bank financial institution	4%
Third-party service provider to bank employees	3%
Retiree	3%
Fintech company employee	1%