



Redesigning Jobs in Financial Services

Matt Weston



Matt Weston
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Biography

Matt Weston is currently the UK managing director for Robert Half (<https://www.roberthalf.co.uk>). Prior to his appointment Matt was the Director for professional staffing across the UK South, encompassing the finance and accounting, financial services, human resources and administration recruitment.

Having worked for Robert Half for over 20 years and starting his career as a recruitment consultant for finance and accounting in 1999, Matt is the epitome of leadership by example. This philosophy to success focuses on three core areas: passion, people, and process – without all these three aspects in alignment the organization will not succeed. His dedication to excellence for our clients, candidates and employees sees him lead an executive team with an openness to innovative solutions that are always grounded in our founding principle of 'ethics first'.

With extensive experience in recruitment, Matt is a familiar industry figure and is often called on by the media to discuss the current trends impacting the future of work, recruitment trends and leadership advice.

Matt has a degree in Business Administration from Cardiff University.

Keywords Recruitment, Staffing solutions, Flexible workforce, Business Management, Soft skills, Financial services, IT skills, Rescoping roles

Paper type Research

Abstract

The continued impact of COVID-19 is being felt in Britain's workplaces, as new data from specialist recruiter Robert Half reveals one-in-three businesses are rescoping roles to assist with post-lockdown recovery.

Introduction

The world has changed beyond recognition, and as we move forward into the new norm we surveyed more than 1,500 executives to assess which digital and technical capabilities and 'soft' skills are most in-demand as managers seek to get back on their feet and take advantage of growth opportunities that the 'new normal' presents. Our research reveals one-in-three businesses are rescoping roles to assist with post-lockdown recovery.

Focus on business management

In a world where remote working seems here to stay, it is perhaps no surprise that the top two in-demand skills are focused around IT security (32%) and IT management (30%), while financial management (25%) and business planning and analysis (21%) are also key.



Human Resources

These business management skills are being prioritized by employers as they look to ensure resilience in the case of a second wave, as well as to support new business strategies considering the evolving economic environment.



Companies within the UK are seeking to embrace change and build more agile, adaptable workforces, with Robert Half observing many businesses redesigning traditional job roles to meet current day demands.

HR, talent acquisition and office support roles are not only in higher demand at present, but have increased in importance given the support they provide companies going through business and digital transformations, as well as guiding predominantly remote workforces through new processes and functions.

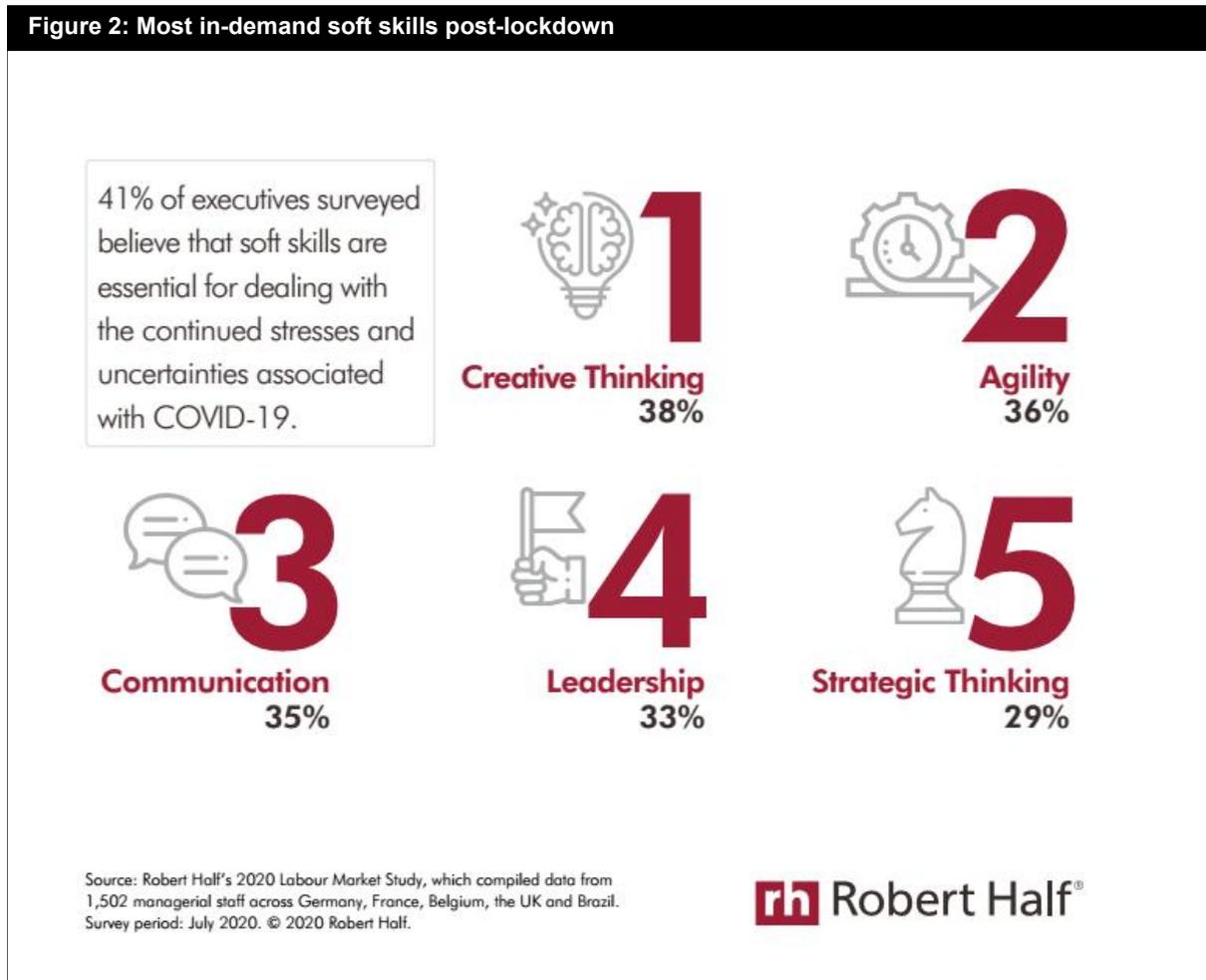
Figure 1: The top 5 in-demand skills across key employment sectors

Technology & IT	Finance & Accounting	Office Administration
Project management (18%)	Business planning & analysis (21%)	HR/payroll support (21%)
Analytics (18%)	Accounting operations (AP, AR, GL) (20%)	Marketing & PR support (18%)
Business intelligence (16%)	Risk & compliance (17%)	General administration (15%)
Cloud technology (15%)	Tax & treasury (16%)	Language skills (15%)

Source: Robert Half



Figure 2: Most in-demand soft skills post-lockdown



Digital expertise combined with human skills

Despite an increased focus on tech capabilities for specific roles, two fifths (41%) of executives believe that 'soft' skills will also be essential for dealing with the continued uncertainty associated with COVID-19.

The top in-demand 'soft' skills include creative thinking (38%) and agility (36%), highlighting the importance of innovative, flexible teams to help businesses recover post-lockdown, while effective communication (35%), strong leadership (33%) and strategic thinking (29%) are also in high demand.

A significant proportion of businesses are also focusing on levelling up their digital capabilities post-lockdown. Two fifths (41%) of C-suite respondents said they were fast-tracking digital transformation efforts over the remainder of the year, while a third (32%) will be prioritizing their e-commerce strategy.

Robert Half has seen a surge in demand for technology roles, including network architects and developers, as many companies upgrade or expand their IT infrastructure and online revenue capabilities in response to shifting consumer demands and remote working.



Human Resources



Within finance and accounting, Robert Half has observed an increased focus on candidates with digital operations and data analytics experience, as well as a rise in demand for credit and cash control roles as businesses seek to automate and streamline their finance functions through cloud based systems.

Similarly, within financial services, Robert Half has also seen greater prioritization of candidates with cloud computing and analytical skills, coupled with an increase in demand for payment and analyst roles.

In conclusion

The COVID-19 pandemic has changed the way many of us do business, both now and in the future. Remote working has enabled talent pools around the world to open up which, for some companies, means that existing employees with key skills can be redeployed in the short-term to deliver business-critical roles. For others, however, changing customer demands and new working patterns have meant skills gaps have suddenly appeared – for digital transformation and e-commerce, in particular.

Effective permanent, temporary, and interim hiring strategies can help bridge these gaps by upskilling teams with the required specialist competencies and behaviours needed. Now is the ideal time to redesign job roles, retrain current employees and consider new combinations of permanent, temporary and project-based staff in order to build a smart, flexible staffing plan to supercharge your post-COVID-19 recovery.