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The upskilling imperative

A roadmap to building a future-ready workforce for the AI age

Canadian Financial Services

By 2031, the World Economic Forum estimates that 80% of new jobs will require AI-literacy. How can financial institutions get ready to fill these AI roles?

Adopting an upskilling strategy enables financial institutions to build a future-ready workforce by making deliberate, significant investments. This strategy must begin with a clear sense of where the upskilling journey begins and where it ends — or at least the direction of travel. The roadmap below should help you get started.

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3. Conduct a skills assessment

The first step: Assess where you are and decide where you want to go

5. Create a learning strategy and roadmap

4. Run a learning-needs assessment

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2. Develop a future-state Al vision and the related talent strategy

1. Understand your business strategy and determine what you need Al for



Apply The ability to use facts, rules, concepts and ideas in new situations

The second step: Design data-driven experiential learning

Whatever learning investments you make have to be anchored in your conceptual and active data. But using your data to build **experiential** learning opportunities, with an emphasis on practice, real-world application, and repetition, will add more value than traditional "classroom" learning. **Understand** Constructing meaning from concepts through interpreting, exemplifying, summarizing, and explaining

Remember

Retrieving, recognizing, and recalling relevant knowledge from long-term memory





Concept and theories



Active experimentation





Repetition and sustainment



The third step: Make learning stick





People

If a financial institution upskills its talent but neglects its culture and mindset, all that investment may go to waste.

- Build optimism and understanding at all levels
- Prepare leaders for data-based decision making



Technology

Financial institutions will only meet their full upskilling potential with the right technical and data infrastructure in place.



Process

It's time to embrace a new, more agile way of working.

- Use a "test and learn" mentality
- Rethink levels of accountability
- Reevaluate KPIs

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- Create interdisciplinary
 teams
- Re-examine HR policies
- Foster lifelong learning

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