

# Learning and Development Preferences in the IFS Sector

MAY 2025



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# 1. Foreword

**This report on the learning preferences of employees in the International Financial Services (IFS) sector in Ireland highlights the evolving landscape of professional development in a rapidly changing industry. Commissioned and funded by IFS Skillnet, the research was conducted by Amárach Research in collaboration with the Institute of Banking (IOB). It provides a comprehensive understanding of how employees view learning and development (L&D) and its role in their careers.**

The findings reveal key opportunities for individuals and organisations alike. Relying solely on mandatory, annual training presents significant risks—not only in terms of compliance but also in maintaining relevance in an industry shaped by rapid technological and regulatory shifts. Employees who actively engage in supplementary L&D often see clear career benefits, including enhanced skills, greater adaptability, and increased opportunities for advancement.

Moreover, the research highlights the prevailing dominance of online learning modalities and a notable reluctance among professionals to engage in in-person educational activities outside of standard business hours—a phenomenon directly attributable to the recent paradigm shift in work patterns. As we look to the future, it is imperative that organisations, learning solution vendors, and industry support bodies including IFS Skillnet remain acutely aware of these evolving preferences and adapt their strategic planning accordingly to meet the changing needs of the workforce.

Gratitude is extended to Amárach Research and the IOB for their invaluable work on this study and to Skillnet Ireland for their continued support of IFS Skillnet research. Finally, appreciation is extended to the employees and organisations who contributed, ensuring the findings reflect the needs of a dynamic and ambitious workforce.



**Áine O Sullivan**  
Chairperson, IFS Skillnet

# 2. Background

## 2.1 Introduction

The International Financial Services (IFS) sector in Ireland is a broad-based industry. Many Irish and international organisations provide front, middle, and back-office roles across a variety of established IFS subsectors. These subsectors include Funds; Banking; Payments; Insurance and Reinsurance; Investment and Asset Management; and Aircraft Leasing and Financing. The sector has been in existence since the establishment of the International Financial Services Centre in 1987. The sector has grown exponentially since then, driven by a range of domestic legislative and tax initiatives, and international events. The departure of the United Kingdom from the European Union following the referendum outcome of 2016 was one such event and the sector has grown as a consequence.

The growth and development of the sector has been reflected both in the range and sophistication of activities undertaken and the number and mix of new investors. In April 2019, the Irish Government launched *Ireland for Finance*, its whole-of-Government strategy for the future development of the IFS sector in Ireland to 2025. This strategy was updated in October 2022 and the first Action Plan was launched in March 2023. This Action Plan sets out key measures that public and private stakeholders will take to support the development of IFS in Ireland. Of the twelve deliverables, one (No.9) focuses on establishing future skills needs for the Irish IFS sector.



## 2.2 About IFS Skillnet

Skillnet Ireland is the national talent development agency of the Government of Ireland. The primary objective of Skillnet Ireland is to advance the competitiveness, productivity and innovation of businesses operating in Ireland through enterprise-led workforce development. It supports businesses to become more competitive by providing the right upskilling and reskilling solutions to their employees. Established in 1999, Skillnet Ireland operates through 70 business networks and five national initiatives. Each network and initiative brings its unique training and development programmes bespoke to a sector or region, along with insights, industry intelligence and industry guidance.

IFS Skillnet is one of these 70 business networks. Its aim is to support the IFS sector in maintaining Ireland's position as a top IFS centre, through ongoing investment in the development of the skills and expertise of this workforce. It is promoted by Financial Services Ireland (Ibec).

IFS Skillnet is led by a steering group which includes member companies and financial services industry associations. It comprises of Financial Services Ireland (FSI), the Federation of International Banks in Ireland (FIBI), Irish Funds (IF), Insurance Ireland (II), and the Irish Association of Investment Managers (IAIM). The overall aims of IFS Skillnet are to:

1. Enable companies across the sector to pool skills needs and collaborate to create new learning and development (L&D) opportunities for a range of employee groups in the sector.
2. Provide a forum for companies within the IFS sector to work with providers to develop industry relevant education and training programmes.
3. Provide a strategic lead and focus for the development of skills in the sector, ensuring the Irish operations remain globally best-in-class, are competitive internationally and continue to create employment.
4. Provide a strategic rapid response platform for industry leaders and education on training providers to create new solutions to skills required in the market.



5. Support the transfer of knowledge and competence, both within and across companies in the sector and to raise the overall pool of competence within the sector in Ireland.

## 2.3 About this Project

IFS Skillnet commissioned Amárach Research and IOB to undertake research on the preferred learning solutions of employees in the IFS sector in Ireland. The research commissioned was built on three pillars:

1. Desk research on global trends in skills training and education.
2. A quantitative research survey of those working in the IFS sector in Ireland.
3. A qualitative research programme built on 30 in-depth one-to-one interviews with people who work currently in the sector.

The project team appreciated the enthusiasm of those who participated in the programme. The engagements were open and honest.

Representing each stage of the research undertaken, three separate reports have been submitted by the Project Team to IFS Skillnet. Each of these three reports has been considered by the project steering group within IFS Skillnet.

## 2.4 This Summary Report

This Summary Report synthesises the three-component reports. It takes an overarching perspective on the three research programmes completed as part of this project.



# 3. The Research Outputs

## 3.1 Review of International Trends in Employee Learning Solutions in IFS

The project team undertook a wide-ranging review of trends and practices internationally in learning solutions in the sector globally.

Education delivery in its broadest sense has been hugely impacted by technology changes over the past two decades. The growth of e-learning; online learning platforms and the democratisation of access to information have changed education delivery systems in a way that was unimaginable two decades ago. In many ways, education has been much impacted by technological change. The pace of change, already fast, was accelerated by the Covid-19 pandemic. It created the largest disruption of education systems in history, impacting 1.6 billion learners in 190 countries across all continents. In addition to the impact of school closures in the primary and secondary sectors, many third level and professional education training programmes, which had previously been delivered in a face-to-face learning context, were forced to make a sudden and rapid transition to virtual learning. As the world re-emerged from the pandemic, and life returned to normal, many aspects of the way that business is carried out has been changed forever. It was not just education that was left changed. Work patterns, options, experiences and attitudes were all changed irrevocably.

As a subset of the education sector, corporate L&D is no different. Covid-19 and the changes that were brought about as a consequence have provided both challenges and opportunities for the sector. In its broadest sense it impacted on educational design and delivery. Apart from the change in its own way of operating, L&D in particular, has to take account of changing workplace and work patterns.

Covid-19 changed not just where people work but also how they work. Traditional workplaces facilitated on-the-job training – where adjacent colleagues could provide advice, feedback, and training informally. These informal opportunities for learning may be lost when employees have to make more formal approaches to colleagues via, for example, email or text, or to seek clarification at the next team meeting. During the pandemic, people learned how to intentionally connect

with family and friends. In the same way that people adopted new communication methods for family and friends, organisations have also had to change the way that they interact with their employees, as a hybrid working model becomes more common.

Covid-19 resulted in significant changes in L&D. This was particularly true in the case of interaction and the use of digital technology as part of the learning experience. Among the changes that have taken place are:

- The increased use of e-learning and instructor led virtual teaching formats and students becoming more comfortable with these formats.
- Teaching during the pandemic became more student-centred as evidenced by the teaching and learning activities adopted, including greater use of case studies, simulations, and games.

A review of a series of academic studies undertaken for the project provided insights into online learning and the learning environment. These included that online learning was considered convenient for students. It gave flexibility in organising and managing study times. Other positive aspects included learning supports provided by educators, e.g. recorded lectures, and ease of access to the learning environment.

### 3.1.1 Factors to consider in learning solutions

While the factors are shown as discrete, there is clearly an interplay between them. Even though the process of digital transformation in higher education began years ago, the COVID-19 pandemic hastened it, resulting in major changes in a matter of weeks. As most Higher Education Institutions (HEIs) acknowledge, this technological transformation of education requires substantial changes in teaching methodology, key competencies, and assessment techniques. HEIs must transition from a predominantly “lecture-based learning” system to “problem-based learning” (PBL) methodologies that engage students more actively in a virtual environment. By drawing on the assumptions underpinning Knowles et al (2005) andragogical model it will be possible to reshape the programme / course design and incorporate techniques that will facilitate participants becoming self-directed learners.

### 3.1.2 Implications for IFS Skillnet

The pace of change in L&D over the past decade has been remarkable. The changes already underway (e.g. the emergence of digital platforms; the role of hybrid teaching and the emergence of self-directed education) were consolidated and cemented by the pandemic.

The challenge for IFS Skillnet and its members is to understand the changes that are taking place in L&D and to reflect these in course content and delivery. There is a requirement for a constant review of the changes that are taking place in the wider L&D environment and more specifically in financial services. The challenge for organisations in an environment of such change is making choices as to future education delivery. This research will enable IFS Skillnet to continue to be at its most effective by understanding the learning preferences of employees in the IFS sector. Subsequently, IFS Skillnet can adapt its learning solutions accordingly in order to best service its member companies.

## 3.2 The Primary Research Outcomes

The project team engaged in two forms of data collection:

- A quantitative survey of people who worked in the IFS sector in Ireland.
- Building on the quantitative research outcomes, a qualitative research programme consisting of 30 one-to-one in-depth interviews.

### 3.2.1 The Quantitative Findings

Working with IFS Skillnet and IOB, Amárach designed a questionnaire to be completed by those who currently work in the IFS sector.

The fundamental purpose of this element of the research programme was to understand the learning that had been undertaken to date across the sector. The project was also seeking quantitative data on their ongoing requirements, and desire, to engage in L&D programmes.

An online methodology was utilised. The survey was distributed by IFS Skillnet and IOB to their membership databases. The research was carried out in three weeks between 22nd April and 13th May 2024.

#### 3.2.1.1 The Profile of the Respondents

In total there were 373 who participated in the quantitative research programme. In aggregate the sample had the following characteristics. The sample is largely representative of the industry as a whole:

Of the respondents, 56% were female and 41% were male. Almost two thirds (63%) were from workplaces based in Dublin. As the second demographic chart below illustrates, there were considerable variations across the group in terms of their work patterns. Three quarters (75%) work in some form of hybrid pattern. The scale of the organisations in the sector is illustrated by the fact that half (49%) work in organisations with more than 1,000 employees.

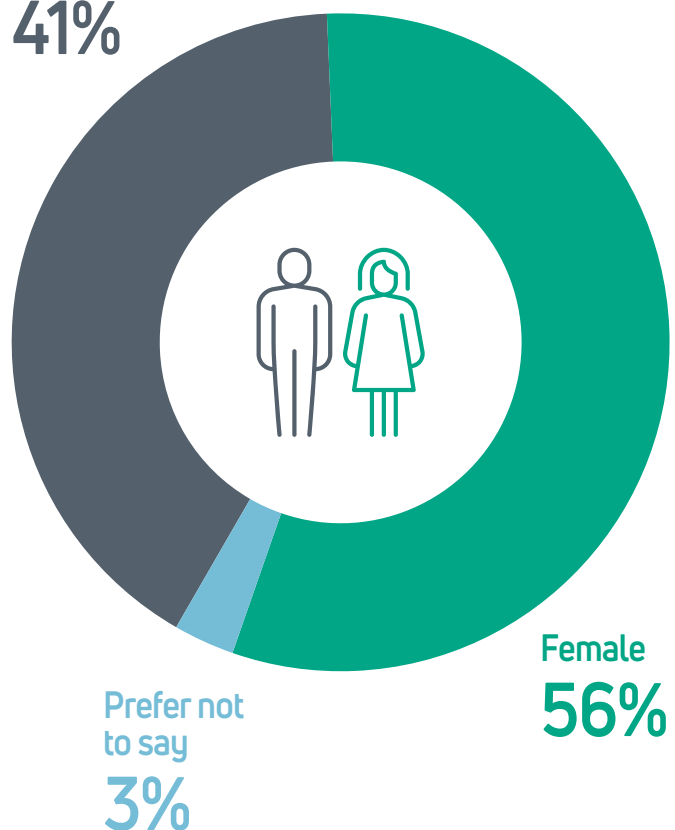
Of the 373 respondents, just over half (53%) worked in Banking and one fifth (22%) worked in Funds and Funds Management. Two-thirds of respondents have worked in the sector for more than ten years. The respondent base was split between Junior Management or below (44%), and Middle or Senior Management (56%).

### Demographic profile I

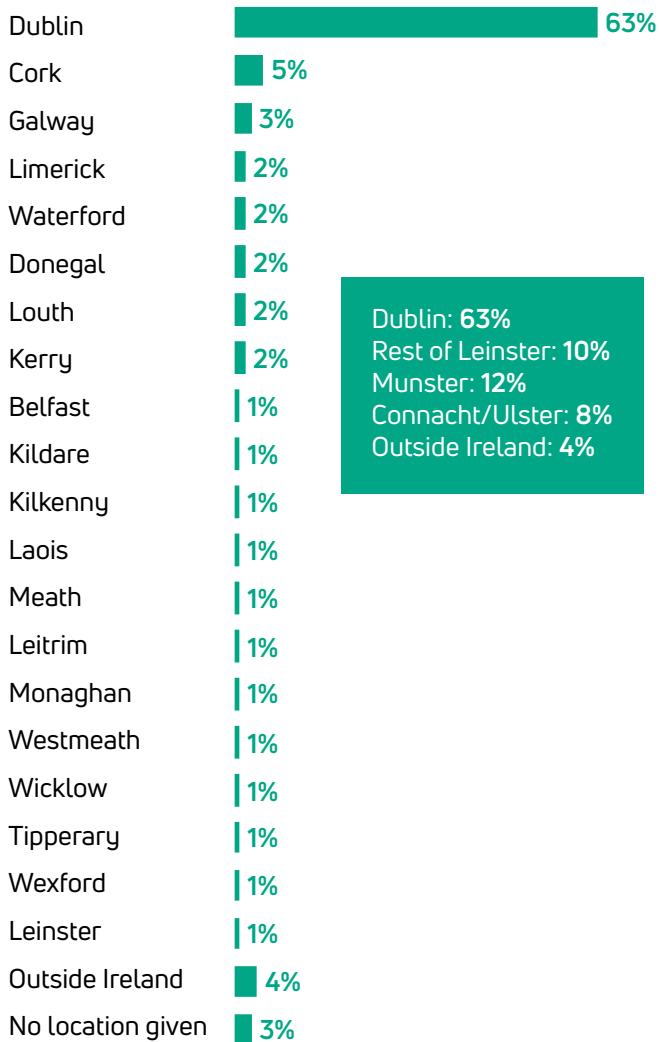
#### Gender

Male

41%

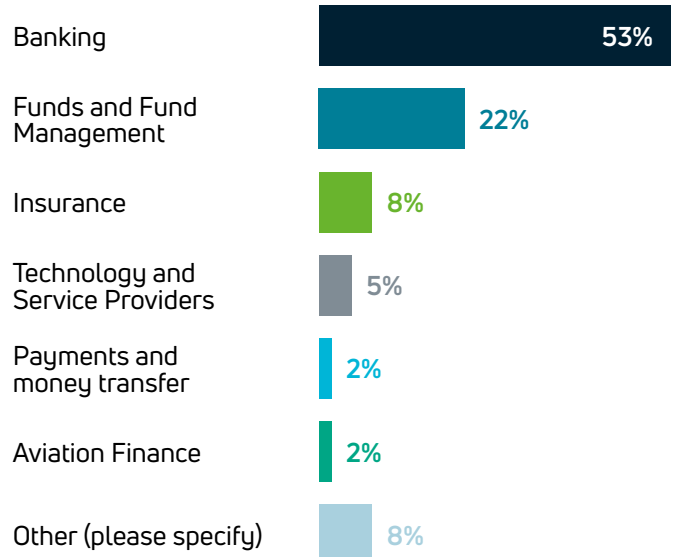


## Place of work

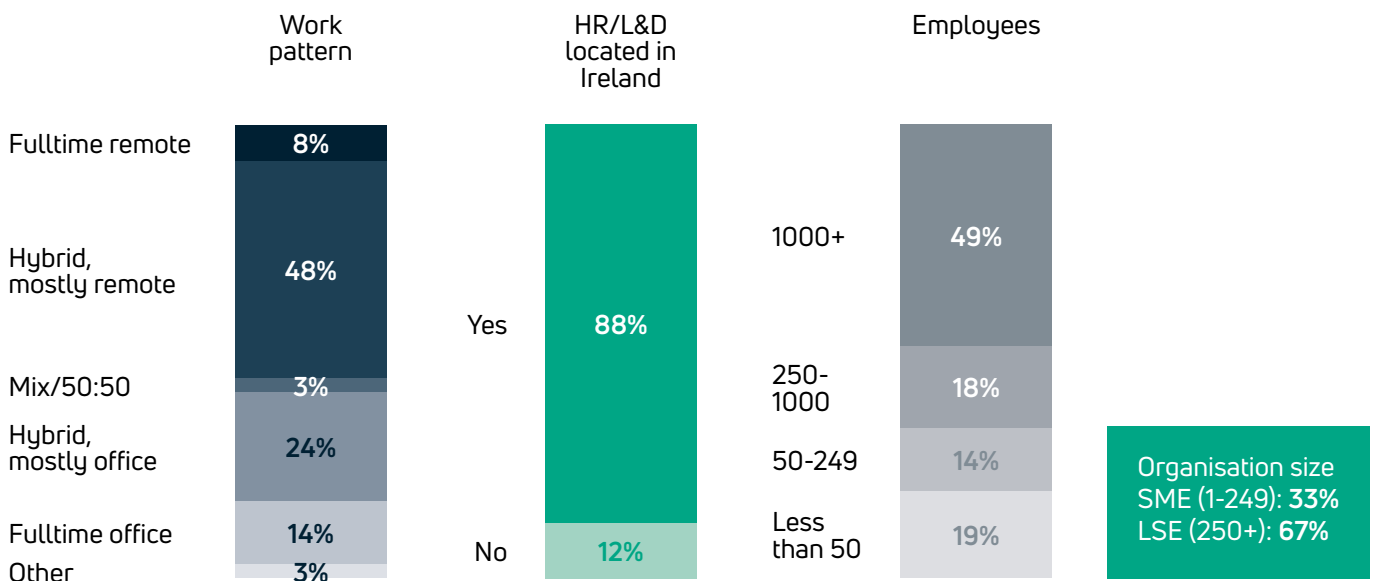


## Sample Employment by Subsector in International Financial Services

Q1. Which of the following areas of the financial services industry are you currently working in?



## Demographic profile II



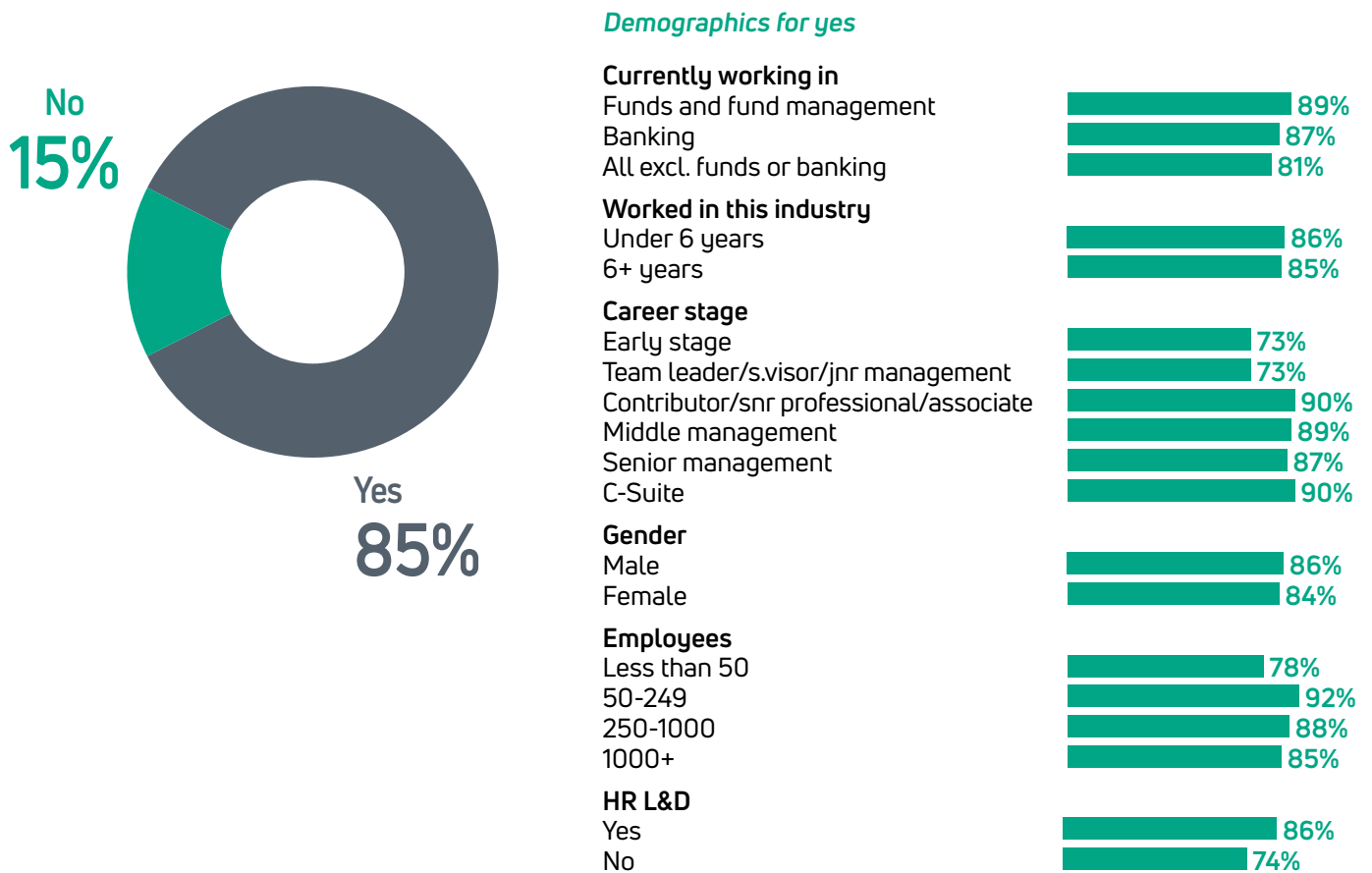


### 3.2.1.2 Education and Learning

As the chart below illustrates more than four out of five (85%) of respondents have completed a third level professional qualification. The number is lower than average for those in the Early Stage of their career (73%) or those in Junior Management.

## Completed a Third Level Educational Qualification

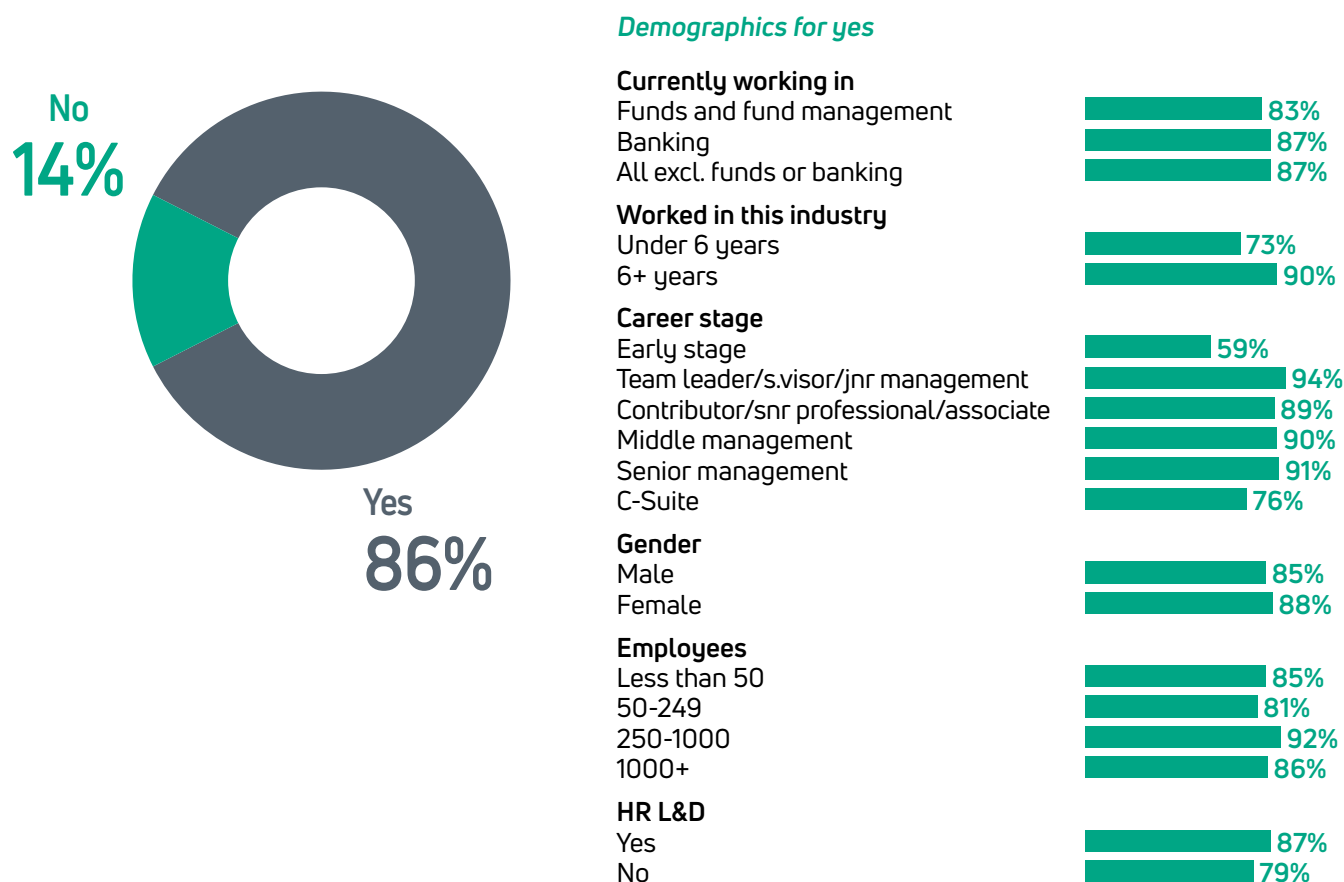
### Q4.1 Have you completed a third level educational qualification?



“In all demographic categories, the number who engaged in non-mandatory learning in this period was 70% or higher.”

## Completed a Professional Qualification

### Q4.2 Have you completed a professional qualification?



A similar number (86%) have completed a professional qualification.

Here again the number of individuals in the Early Stage of their careers who have completed a professional qualification (59%) is well below the overall average of 86%.

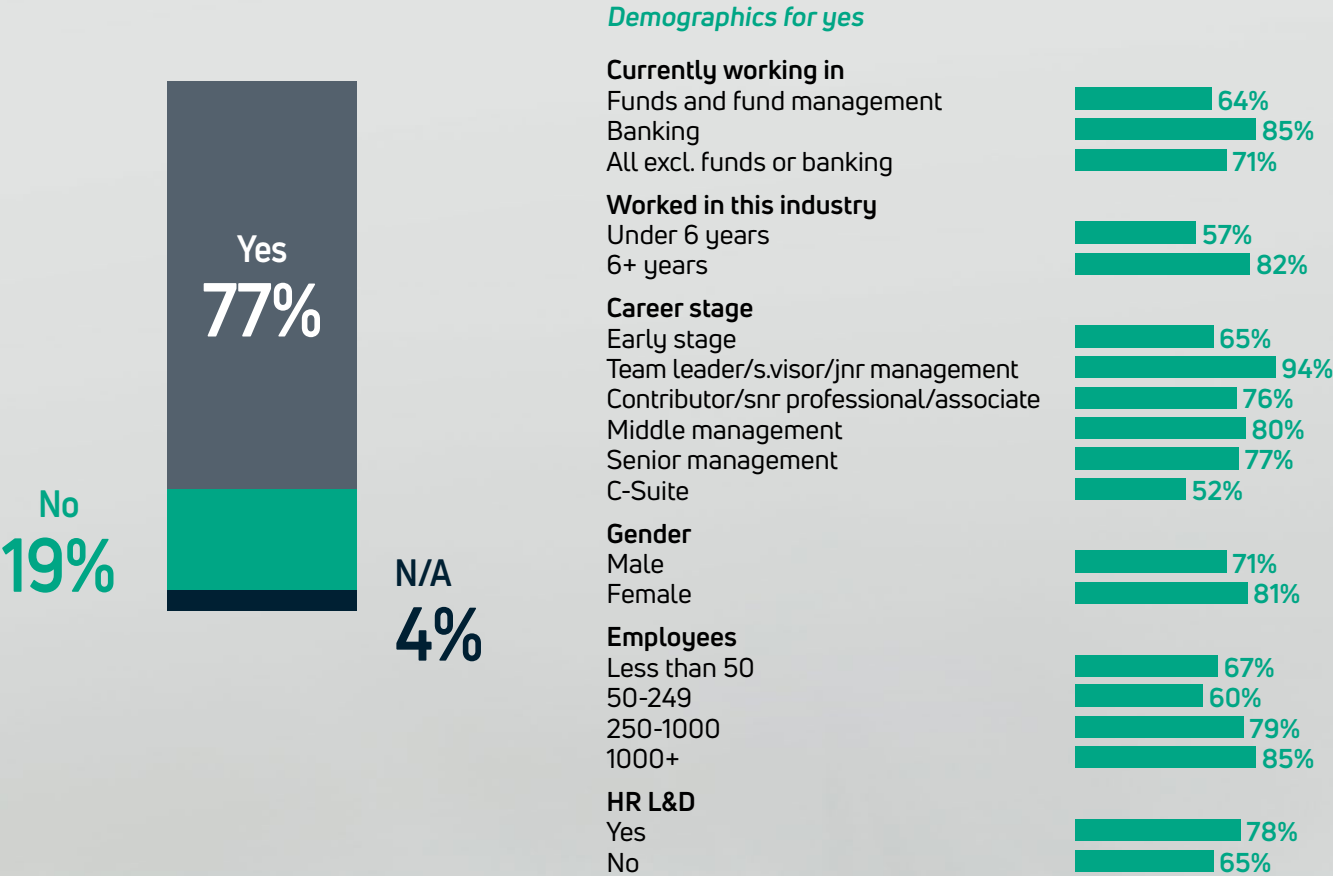
As the chart on the next page illustrates, over three quarters (77%) have to complete Continuing Professional Development or Continuing Professional Education requirements (CPD/CPE) annually as part of their ongoing membership of a professional organisation. In addition to CPD/CPE requirements, in the financial services sector the completion of mandatory, regulatory, compliance or other required learning (e.g. Anti-Money Laundering) is a core component of an employee's learning activity. However, the completion of other learning activity continues to be an area of focus.

Of those who undertake CPD annually, the greatest number (36%) mention the Qualified Financial Advisor Programme, followed by other IOB CPD (17%). One in 12 (8%) identify ACCA, just 1% above those who list LCI / CIFD.

Three-quarters (77%) stated that they last undertook non-mandatory learning in either 2024 (50%) or 2023 (27%). The combined figure is higher (82%) for those who are in the industry for less than 6 years (82%) and for senior management (83%) and C-suite (93%) respondents. In all demographic categories, the number who engaged in non-mandatory learning in this period was 70% or higher. For those who undertook non-mandatory learning, the most common options are Live Instructor Led (virtual or webinar) which was taken by half (49%); followed by eLearning training or simulations (45%) and professional courses and third level qualifications (28%). One in six (16%) said that they have undertaken live in classroom training and just one in ten (9%) said that they had used new learning technologies.

CPD or CPE Annually

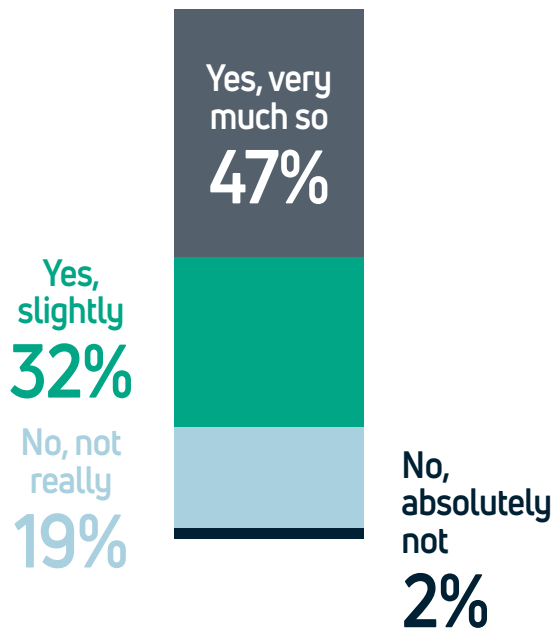
Q5. Do you have to complete any Continuing Professional Development or Continuing Professional Education requirements annually as part of your ongoing membership of a professional organisation?



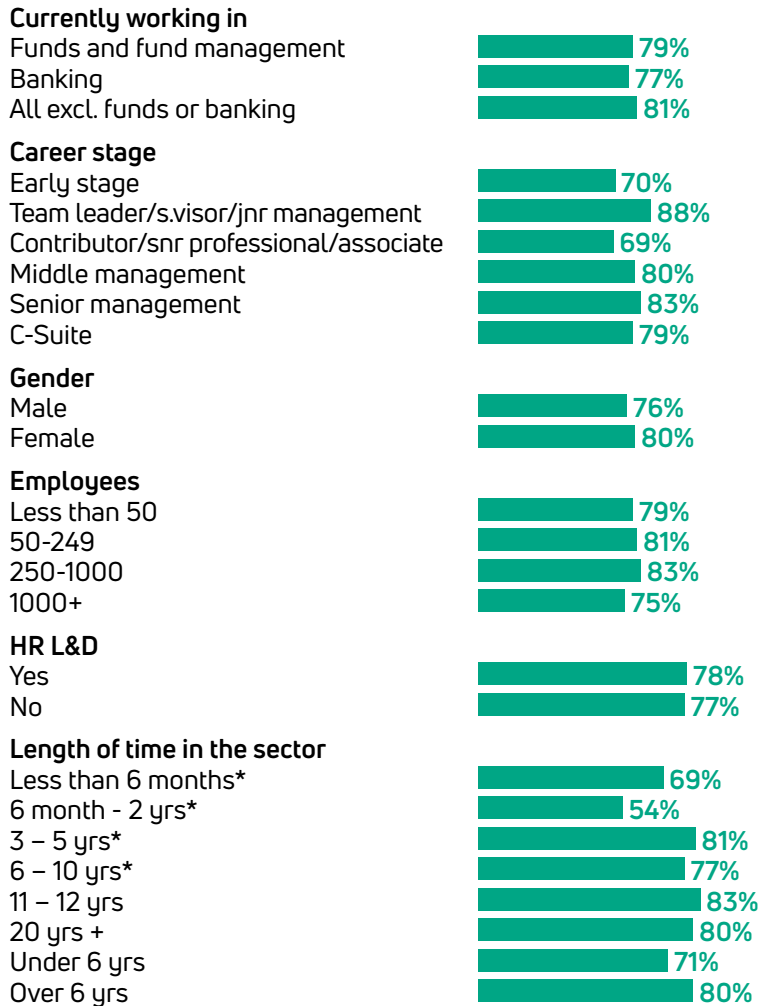
When completing courses and programmes, some form of accreditation is important to the respondents. Over seven in ten (71%) said that it was important, with 46% saying this was very important. In contrast just 13% thought it was unimportant. Accreditation was especially important to those in the early stage of their careers (86%). It was less important in the Funds and Funds Management sector (64%) or C-Suite respondents (52%).

## Has your preference for the way learning and development is delivered changed over the past five years?

**Q9.a** Has your preference for the way learning and development programmes are delivered changed over the past five years?



### Demographics for yes



Their preference for the way that L&D is delivered has also changed.

Those in Junior Management particularly stand out in terms of their agreement with this question, with 88% in agreement. Given that these are the industry's future leaders, this is a finding of significant importance. When asked why their preference for the way that L&D programmes are delivered has changed, some key findings emerge.

- Four out of five (83%) say that online learning is more convenient and accessible. In contrast, just 5% say that they prefer in-person training.

When asked when they prefer to undertake learning activities,

- One in three (34%) say weekday evenings; one in four (28%) say weekday mornings – before 12 noon; one in six (15%) prefer weekday afternoons, while one in five (22%) prefer some time at the weekend.

Respondents were asked to specify their learning preference depending on the nature of the programme. Included below are their aggregated top three choices for six types of programmes – which is why the numbers add up to more than 100%.

	Professional Skills	Management & Leadership Development	Finance & Industry Skills	Compliance, Regulatory & Legal	Technology	Diversity, Inclusion & Equity
Live Instructor Led (virtual)	73%	73%	69%	62%	63%	59%
E-learning online or training simulations	55%	54%	61%	61%	62%	57%
On demand (recorded) Instructor led	55%	51%	51%	51%	51%	50%
Microlearning	48%	49%	46%	48%	50%	49%
Live Instructor Led (in person)	42%	49%	39%	40%	69%	35%
Curated content	20%	20%	20%	21%	18%	30%

There is a consistent pattern as to how programmes should be delivered across subject areas. The increasing importance of digital delivery comes through strongly – through e-learning across all different subject areas – even where it might have been anticipated that ‘Live’ or ‘Face-to-Face’ Instruction would have been the preferred option.

Finally, respondents were asked, in an open-ended question, what were the barriers to participation in L&D programmes. More than half (59%) cited a lack of time, followed by a quarter (24%) who cited cost.

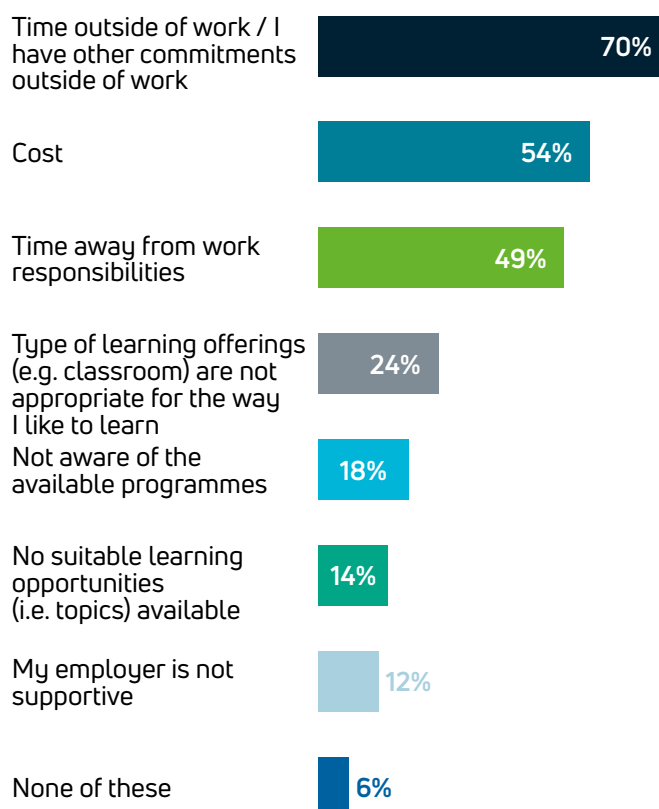
Respondents were then presented with a series of barriers to participation in L&D programmes and asked whether they applied. The chart below provides a different take when compared to the unprompted answers.

Clearly time commitments outside of work receives the highest score at 70%. Half of the respondents (54%) mention cost, a slightly higher number than the number of respondents who mention time away from work responsibilities (49%).

A significant minority (18%) say that they are not aware of the available programmes. One in seven (14%) believe that there are no suitable learning opportunities available. More positively just 3% of those who are in the Early Stage of their career believe this to be the case.

## Prompted Barriers to Engagement in Learning and Development Programmes

Do any of the following barriers apply to you participating in learning and development programmes?





### 3.2.2 Summary of Quantitative Findings

These are a highly educated and learning workforce, over four in five (85%) have completed a third level qualification, a similar number (86%) have completed a professional qualification, and three quarters (77%) are required to complete CPD/CPE as part of professional organisation memberships. Over seven in ten (71%) report undertaking non-mandatory learning in 2023 or the first 4 months of 2024.

The survey also identifies what respondents see as the characteristics for them of a successful programme.

- The vast majority (79%) have a preference for some form of accreditation.
- An even higher number (83%) say that their preference for the way that L&D is delivered has changed over the past five years,
- Instructor led programmes that happen via virtual, or webinar are now the most preferred.
- Finally, if company leaders wish to ensure that L&D stays at the heart of the development of their organisations, they need to ensure that there is the time and space available for employees to engage in and complete programmes.

### 3.2.3 Implications of the Quantitative Findings for IFS Skillnet

The quantitative research findings provide a unique insight for IFS Skillnet and its members. They provide a very useful 'census' of the L&D profile and ambition across the different career stages and subsectors of the IFS sector.

This is a highly educated workforce. The vast majority have completed a third level qualification. The vast majority routinely complete mandatory and non-mandatory training.

The key environmental change that is here to stay – to a greater or lesser extent – is the importance of home. Whether people are in the office 2, 3, 4 or 5 days, the magnetic attraction of home and the need to balance work and life commitments is more to the fore than previously. Non-mandatory L&D will have to take account of the need for balance and offer the flexibility that learners and potential learners require.

For companies who wish their employees to undertake more than the minimum mandatory training requirements, there is a requirement to examine the space and time for people to engage fully with L&D programmes.

## 3.3 The Qualitative Research Findings

Having completed the review of trends in L&D globally and the quantitative survey of the sector, the final part of the research programme consisted of 30 in-depth interviews with individuals working in the sector.

Having identified the macro trends at an international level and the feedback from a sample of several hundred employees in the sector through the quantitative survey, we undertook a qualitative research programme with 30 people who worked in IFS. The purpose of this final piece of the research programme was to better understand L&D through their lens and lived experience.

The sample structure was agreed with IFS Skillnet. The interviews were divided across the different subsectors of IFS

- Banking – 5 in-depth interviews.
- Insurance – 5 in-depth interviews.
- Technology and Service Providers – 6 In-depth interviews.
- Payments and Money Transfer – 5 in-depth interviews.
- Funds and Funds Management – 5 in-depth interviews.
- Aviation Finance – 2 in-depth interviews.
- Corporate Treasury – 2 in-depth interviews.

Of the 30 interviewees, 17 were male and 13 were female. Of the 30 individuals, 25 were either in their 30s (13) or 40s (12), three were in their 20s and 2 were in their 50s. Virtually all of the jobs were Dublin based, but not all the interviewees were – in a sign of changing work patterns.

A discussion guide for the interview programme was designed by Amárach in conjunction with IFS Skillnet and signed off by the project team in IFS Skillnet. It is important to note the difference between a discussion guide for qualitative research and a questionnaire for quantitative response as research instruments. A discussion guide is a framework for raising topics and issues. It is more fluid and open than a standardised questionnaire. It is built to enable the discussion to explore the perspectives of the respondent in an open and discursive way.

The in-depth interviews took place over August and September 2024. They were moderated by Michael McLoughlin, CEO of Amárach Research.

## Key survey facts and figures

373 survey participants

44%  
junior  
mgmt or  
below

3%  
prefer  
not to  
say

56%  
female

41%  
male



56%  
middle/senior mgmt

83%

Four out of five respondents  
stated that online learning is  
more convenient and accessible.

In contrast, just 5% stated that  
they prefer in-person training.



79%

agreed their preference for the way  
learning and development is delivered  
has changed over the past five years.

### Barriers to engaging in Learning and Development programmes

Commitments  
outside of work

70%



Cost

54%



Time away from  
work responsibilities

40%

One of the key overarching findings across the totality of the interviews was that there was little difference in approach or experience of interviewees when considering their sectors and stages of their career. There was also little difference in the experience of different genders.

### 3.3.1 The Key Findings

The pandemic has been a game changer in the way work is now undertaken. Working from home is embedded in their work patterns, and most are at home for at least half of the working week. Their presence at home is critically important to them as they try to balance work and other commitments.

The online channel is now the dominant work channel. Even when they are in the office, the nature of their organisations (and most were working in very large multinationals) means that many of their colleagues and line managers were located in different countries in Europe and the United States of America. In the cases where interviewees themselves were line managers, their direct reports were often overseas.

The global scale of the organisations means that there is often a companywide internal L&D platform which provides global content. The upside of this is that they are often vast in their reach and context. The downside is that they can be untargeted and not specifically focused on the Irish context.

There are mandatory courses that must be completed for regulatory and compliance reasons. Engagement with and participation in these programmes (Anti-Money Laundering, Data Protection and Cyber Security would be examples) is monitored closely. Outside of these mandatory programmes, there is little sense of drive or encouragement to complete other learning.

The sector within which they work in Ireland has grown exponentially over the past two decades. They all believed that working in IFS had given them opportunities that would not have been replicated elsewhere in the economy. They were also of the view that the sector was continuing to grow, and they saw opportunities to grow within their own organisations.

They all saw change happening within the sector, but even those who described themselves as more risk averse saw this as one of the more attractive things about the sector. They cited the drivers of change as being technology (including AI), regulatory change and to an extent the re-invention of the funds industry in Ireland.

The role of informal as well as formal training was seen by the interviewees to be critical. The fact that the initiative for non-mandatory training appeared to be largely left up to them underscored their sense of confidence. There is a fundamental difference in the approach reported between mandatory and non-mandatory training at corporate level.

Non-mandatory learning appears to be led by the individual. It is encouraged by the organisation. It does not appear to form part of the individual's goals or objectives. It is not seen as an automatic differentiator for career progression. Experience is perceived to be just as important.

As in the quantitative survey findings, the key barrier to engaging in L&D programmes is time. They are conscious of their commitments in their working days, and also conscious of their commitments outside of work.

Currently most of the L&D programmes are delivered through internal online learning platforms. Most training is, as a consequence, undertaken within organisations and does not really involve people from outside the organisation. Only those in the insurance industry spoke about the benefit of a gathering of industry specialists (e.g. medical underwriting) to discuss industry wide issues, challenges, and solutions. There was no sense across the sector that organisations had systematic engagement with third party L&D providers. **'I haven't heard of any department going to a third party for training' Fund Manager.**

As well as being the dominant form of delivery, online courses typically appear to be shorter. It was felt that it was more acceptable to access online courses in work hours from home rather than in the office. Accessing content when in the office risked creating the impression that one was prioritising L&D over more immediate tasks.

**"I haven't heard of any department going to a third party for training."**

Fund Manager



While there is clearly a desire for some in-person face to face learning, the fact that working from home is a core part of their working lives now means that hybrid L&D is the only real option.

There was very limited appetite for the idea of going to an external course in the evenings or outside work hours.

The commitment to working from home for part of the week is a fundamental change in the work dynamic and attitude. If the only programmes offered take place in person in central locations accessibility will act as a real barrier to participation.

There are clearly those who are interested in learning, who make it a priority and derive energy and motivation from engagement in L&D activity. They get fulfilment, confidence from being up to date, a sense of self improvement and feel that they are enhancing their career options.

Others approach L&D in a different way. They build their expertise through experience on-the-job. They are sceptical about the benefit of non-mandatory study and are not convinced of the career benefits. They do not believe that it is expected of them unless it is explicitly stated by their organisation.

**'What I learned on-the-job is far more relevant to what I learned in University' Fund Manager.**

While most experience online learning, there is nostalgia for some face to face or hybrid learning. They underscored the quantitative research findings by agreeing that the move to virtual learning was absolutely dominant. They did state that one can be more easily disrupted by work or other interruptions when compared to a classroom environment.

While firms vary in their approach, the role of the individual organisation is critical. Even in the same sector what emerges is quite different approaches. It is also important to remember that generally only one person from an organisation was interviewed, so care needs to be taken on basing a company perspective on one person's view.

The tone and approach of the firm appears critical in employee uptake in L&D. In organisations that are most proactive about L&D they:

- Actively encourage more than mandatory training.
- Prioritise it.
- Create space for it.
- Have documented schemes in place which standardise time commitments, financial support, and rewards.
- L&D is seen to be a key part of career progression.



“The digitalisation of L&D, the emergence of truly global organisations and the fundamental changes to the way that people work will impact long after the economy and society have come to terms with what has happened.”





Most articulate that they are encouraged to undertake L&D. Those firms who are more proactive seem to spend time understanding the barriers and removing them. Others include L&D in personal performance objectives.

Conversely, there are clearly organisations who see L&D as a lesser priority. They may articulate support, but when tangible support is required (finance or time) it may be less forthcoming. **'I can't afford not to work for a day or two because then I would just be backlogged when I get back'** *Payment Executive.*

They all have a view on their likely direction or path for L&D.

Given that most are doing technical jobs in some shape or form, the desire they have is leadership, management and professional skills training. Many believe that they will lead teams in the future. In the current environment that creates challenges in leading and motivating teams.

**'Persuading tech teams who can be personally introverted'** *Tech Support.*

**'Developing soft skills appropriate for a remote working environment'** *Funds Executive.*

**'Understanding Diversity, Equity & Inclusion'** *Insurance.*

### 3.3.2 Qualitative Conclusions

Based on the interviewing outcomes, organisations appear to have made L&D an internally focused activity. They have provided access to extensive global platforms. Mandatory training is completed every year. But with one or two notable exceptions, the onus for L&D is perceived to be outsourced to the individual.

Employees need to:

- Recognise the limitations and potential risks associated with annual mandatory training alone. While such training meets basic compliance requirements, it may not adequately address evolving industry standards, emerging threats, or best practices.
- Understand the direct correlation between active participation in L&D initiatives and career progression. Implications of not keeping their knowledge and skills up to date include potential obsolescence of skills in rapidly evolving industries, reduced competitiveness in the job market, increased vulnerability to errors or inefficiencies in daily tasks and missed opportunities for innovation and process improvement.

- Realise the benefits of completing externally accredited courses which include exposure to diverse perspectives and best practices beyond the organisation and networking opportunities.

### 3.3.3 Qualitative Implications for IFS Skillnet.

The qualitative research programme underscored much of what was found in the quantitative research programme. In considering their learning experience and opportunities, it is obvious that as individuals recount their L&D experiences, that their learning comes in multiple mechanisms, including formal and informal learning opportunities, through learning as part of a team and as an individual. They also grow and develop through experience in their own roles, learning from peers, stretch assignments and the day-to-day experience of undertaking their roles.

There were additional key findings that need to be considered by IFS Skillnet as it plans its future strategy.

- Very large internally focused L&D platforms may create the opportunity for individuals to pursue their own development.
- There is undoubtedly much encouragement of L&D activity. Many are of the view, however, that only if they do not complete their mandatory training, they will suffer direct consequences (reduced bonus, performance rating implications etc.). Mandatory learning is essential. Non-mandatory L&D may need to receive greater emphasis if the sector is to continue to thrive.
- While experience is critical and key to career progression, the pace of change in the business environment requires the constant acquisition of new skills, learning and approaches.

IFS Skillnet will have to navigate the balance between the presence of internal delivery L&D platforms, and the opportunities provided by external providers.

The challenge for IFS Skillnet is to demonstrate its relevance to organisations that operate globally from a local base.

Those who work in the sector, and wider stakeholders need to:

- Be made aware of the IFS Skillnet Programme.
- Understand the relevance of its offerings to their employees.
- See how it can give them competitive advantage.
- Understand the benefit of external training and development.

# 4. Overall Conclusions

**This comprehensive research programme into the preferred learning solutions of the employees in the IFS sector in Ireland has been insightful from several different perspectives.**

The review of trends in L&D worldwide has highlighted the pace of change that is already underway. The changes brought about because of the Covid-19 pandemic have created irrevocable change in the delivery of L&D solutions. The digitalisation of L&D, the emergence of truly global organisations and the fundamental changes to the way that people work will impact long after the economy and society have come to terms with what has happened.

This is a sector that is operating from a position of strength in Ireland. It has deep roots, a highly skilled, educated and flexible workforce, and a supportive tax and regulatory regime. Huge progress and impact have been achieved over the past three decades.

The achievement and the current environment does not provide room for complacency. The international environment is ever more competitive, the employment and wealth creation that results from the sector is much sought after globally.

For individuals in the sector, the challenges include:

- Maintaining mandatory L&D requirements.
- Recognising that mandatory L&D, while important, is arguably insufficient to maintain current position and knowledge, or to progress.
- Balancing the day-to-day work pressures with the need to create space for L&D.
- Balancing work and life commitments and including L&D on that continuum.

For organisations the challenges include:

- While they have created global L&D platforms, they can be generic and not wholly applicable in an Irish regulatory context.
- Assessing whether there is a requirement and benefit from learning outside the organisation.
- Creating the space and time for L&D to occur.

- Meeting the participation needs of different learners – e.g. by delivery platform, for accreditation and for engagement.
- To be seen to proactively support non-mandatory and mandatory learning.

IFS Skillnet is a key part of the L&D ecosystem. The challenges and opportunities that arise from this research programme include:

- Recognising the changing way that L&D is delivered globally and locally. IFS Skillnet can create content and courses that match these new educational paradigms.
- Act as the external educational interface between organisations and individuals – recognising what the sector needs in strategic terms and building programmes that meet that need for the organisation and create the consequent opportunity for the individual.
- By understanding the pressures on the individual in a broader context (work, life, home), IFS Skillnet can tailor programmes that maximise the opportunity for the individual (and hence the organisation) to engage in non-mandatory learning.
- Highlight the positive benefits for the individual and the organisation from participation in ongoing L&D programmes.

IFS Skillnet is one of the constituent organisations of Skillnet Ireland. Skillnet Ireland is the national talent development agency of Ireland. In partnership with industry, IFS Skillnet offer upskilling programmes, and business supports to companies of all sizes.

The IFS sector in Ireland has a proven track record in development and growth. While many factors contribute to its success, it is at its heart an industry built on people. The nurturing and development of that talent is essential to its future prosperity and success.











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