

Financial Services & FinTech

Some useful links and tips for expanding your industry sector insight.

Exploring Financial Services & FinTech

I'm looking for general information that's easy to navigate and share.

My World of Work: Industries – Financial Services

One of the 15 MyWoW industry pages offering a sector overview and video, employment figures, a selection of related jobs to explore, useful school subjects and network links.

Also see: CareerSmart Financial Services as a source of UK LMI

Get Into Finance

Scottish Financial Enterprise (SFE) careers website, lets you explore roles, plan for starting a finance career or changing careers, profiles key Scottish employers and explore the skills the sector needs.

Financial Services & FinTech Insight & Statistics

I'm looking to build a better understanding of this sector within the Scottish labour market, regions, and local authority areas.

Sectoral Skills Assessment (SSAs) - Financial Services

The annually updated SSAs reports combine quantitative data and qualitative sector expert insight. Including a Financial & Professional Services sector report. Plus: <u>SSA webinars</u> introducing the reports

Regional Skills Assessment (RSA)

The annual RSA reports give an overview of each region's labour market profile. Under the reports you can find 3-page RSA Summary Infographics for each region and Local Authority.

Data Matrix

This interactive tool provides further data, including data for Local Authorities and key sectors – Financial & Professional Services and Digital Technologies.

Scottish Government: Business, Industry & Innovation

SG Topic areas include the latest news, policies, publications, consultations, statistics, and research. There is a lot of information so may take time to explore.

Scotland.org: Key Sectors – Financial Services & FinTech

This new web area has some simple stats and videos for key Scottish Sectors, including Financial Services, FinTech, Global Business, and Digital & Technology.

Links to <u>Scottish Development</u> <u>International</u> which has examples of innovative Scottish businesses.



INDUSTRY INSIGHT

Often the best place to find data and insight on a sector is from governing bodies, national agencies, and trade unions. For Financial Services this includes:

Scottish Financial Enterprise (SFE)

SFE is the representative body for Scotland's financial services industry, with sector news and events, 'A Future in Finance' education engagement programme, support for young professionals within the sector and insight into Scotland's place in global financial services.

Also see: Skills Action Plan for Financial & Professional Services (PDF) 7 pages

UK Financial Services Skills Commission (UK)

Research and reports on the UK Financial Services sector skills needs. Includes a skills gap analysis and <u>Future Skills</u> <u>Framework</u> describing key behaviours the sector needs.

FinTech Scotland

A strategic enabler of Financial Technology across Scotland, working to expand and strengthen FinTech across education, industry, and enterprise. Their 'Why Scotland' section has FinTech profiles for Aberdeen, Dundee, Edinburgh, Fife, Glasgow, Perth, and Stirling. There is also insight into FinTech Innovation Labs and a <u>Skills & Talent area</u>.

WIDER FOCUS: Financial Services often operates across a UK or global network. Organisations like <u>Deloitte's</u>, <u>PwC</u> and <u>McKinsey</u> produce research with this wider financial services focus.

SPECIALIST FIELD: there are a number of specialist roles in financial & professional services, which may have their own governing bodies, national agencies and/or trade unions. For example, the Institute & faculty of Actuaries for <u>Actuary</u>.

LMI for Learning

I'm looking for resources and videos that will help me understand and share labour market insight and experiences with a young person or group.

Marketplace

Joint DYW and SDS opportunity zone for all industry sectors, with finance linked work inspiration and preparation content for young people and well as experience opportunities. There are also 'influencer' events and resources for professionals, parents & carers.

A Future in Finance (formerly the Unified Schools Programme) SFE partnership programme to help inspire young people in Scotland through dedicated resources and outreach activities. Partners include <u>Investment 20/20</u>, <u>Future Assets</u> and <u>Career Ready</u>.

PlanitPlus: Career Areas

The Planit Plus Finance area includes LMI facts & figures as well as a downloadable Career Pathways PDF highlighting progression routes. Finance linked careers also appear across a number of their <u>Subject Career posters</u>

Young enterprise Your Money Matters Scotland

Supporting enterprise and financial education, including teachers guide and lesson PowerPoints.



LMI for Next Steps

I'm looking for insight about getting started in the sector.

<u>Get Into Finance</u> is a great one-stop-shop' for Scottish finance sector careers insight, but here's a couple of other options (some do appear on GetInto.Finace):

Experience

Example: Investment 20/20

Gaining experience can open career doors. There are organisations that support this for school, college and/or graduate leavers such as Investment 20/20 who arrange employment placements.

See YouTube - Your Future In Finance

Deloitte Early Career Programmes

Larger financial businesses and institutions may have talent development programmes from school level – like ASPIRE, FinTech for Schools and Career Shapers - through to apprenticeships, graduate placements or training.

Specialist Media / Jobsites

Finance linked jobs appears within most job sites but, just as finance focused media, like the <u>Financial Times (FT)</u> or <u>DIGIT</u> in Scotland can offer unique sector insight, specialist job sites can offer opportunity not found elsewhere – see <u>Investopedia</u> best job websites.

Private Sector Jobsites

91% of Scottish employer surveyed used internal web and social media resources when recruiting (from <u>Employer Skills</u> <u>Survey</u>). Looking at finance business vacancy pages and following them on social media can pay off.

Enterprise - <u>Business Gateway</u> Finance & Business Services

Explore business start-up options.

Next Steps – Apprenticeships

Apprenticeship.Scot

Includes useful tools such as **'Explore your options'** showing

where Foundation Apprenticeships (FA) might lead and the academic value colleges and universities give FA's (usually 1 Higher at A or B).

SDS Statistics area

If you are looking for data on Apprenticeship uptake and completion the SDS Statistics area has quarterly Modern Apprenticeship report.

Framework A-Z

View a description, qualification level / levels, learning intentions and potential career links of every Scottish Apprenticeship. For Financial & Professional Services this could include:

FOUNDATION APPRENTICESHIPS (FA) in school

- Foundation Apprenticeship (FA) Accountancy (SCQF level 6)
- FA Financial Services (SCQF 6)
- FA Business & Administration (SCQF 6)



MODERN APPRENTICESHIPS (MA) work & study

- Modern Apprenticeship (MA) Accounting (SCQF levels 5 / 6 / 8)
- MA Providing Financial Services (SCQF 6)
- MA Payroll (SCQF 6)
- MA Insurance Technical (SCQF 8)
- MA Business & Administration (SCQF 5 / 6)
- MA Business Administration Technical (SCQF 8)
- MA Project Management Technical (SCQF 7 / 8)
- MA Supply Chain Management (SCQF 7)
- MA Supply Chain Management Technical (SCQF 8)
- MA Supply Chain Management Professional (SCQF 11)

GRADUATE APPRENTICESHIPS (GA) work & study

- Graduate Apprenticeship (GA) Accountancy (SCQF 10 / 11)
- GA Business Management (including Financial Services) (SCQF 10)
- GA Business Management: Business Analyst (SCQF 10)
- GA Business Management: Project Management (SCQF 10)

For learners experience of Apprenticeships see: **<u>Scottish Apprenticeships YouTube</u>**

Next Steps – Education

You can search for Finance, FinTech or similar course options on <u>My World of Work</u> but if you need more data on these education pathways and destinations here are a couple of sources:

Scottish Funding Council (SFC): College Leaver Destinations

In this annual report you can see number of leavers by subject areas and level of study and an indication of general destinations work, further study, etc.

Discover Uni

Allows you to view individual university course data, including specific finance or business centred courses and compare individual course / university insight, such as, student satisfaction rates, average earnings and employment after the course.

Much of the data is from <u>HESA – Higher</u> Education Statistics Agency

Thanks for your time

If you have any comments, questions or suggestions contact us at:

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