



The 10 Most In-Demand Competencies in the **Banking Industry**

HRSG

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Introduction

Financial institutions can compete on their reputation, their rates, and even their marketing, but when it comes down to it, a bank or credit union's people are its strongest asset.

Even as technology fuels rapid changes for a traditionally settled industry, banks are still dependent on consistent, shared behaviors amongst the people that drive the organization forward.

For the first time, we're providing access to our data which shows the most in-demand competencies today for banking industry talent.

What's This Data Based On? What Banking Jobs Are We Looking At?

Over the past 18 months, HRSG's systems have crawled over 10 million job posts – about 50,000 of which are for banking positions based in North America.

From there, our advanced machine learning algorithm has categorized and sorted the key knowledge, skills and abilities requested by employers on these job posts into **competencies**.

In this report, we'll be looking at **universal competencies**, which can most easily be summarized as 'soft skills,' or desirable behaviors needed for success.

For more info on the basics of competencies, and what practical steps you can take with this data, see the end of this report.

Now, let's get started. On to the data!



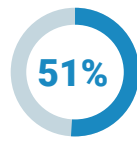
Top 10 Most
In-Demand Competencies
in Banking Services Organizations:

#1: Client Focus

Client Focus – Competency Prevalence Across Analyzed Job Posts



Across all Job Categories



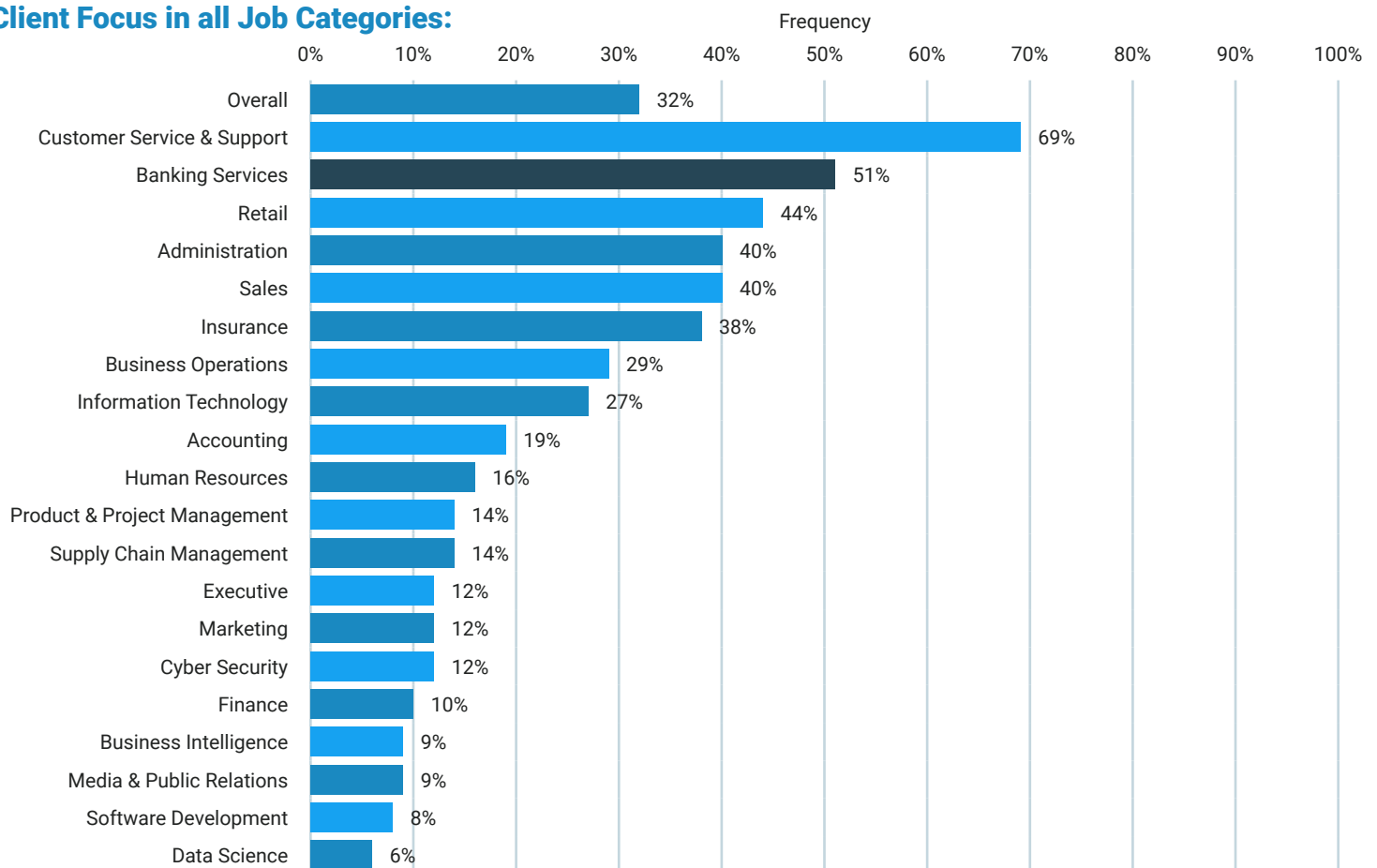
Banking Services

What it tells us: In an industry still driven by person-to-person interactions, customer is king and **client focus** comes in as the most common universal competency across all banking jobs. Despite the changes that technology has brought to the sector, banking organizations still believe in the importance of providing great service, and want those behaviors to filter throughout most roles in their organization. We see that this competency is most common for tellers on the front line, but is also in high demand for banking operations staff. Also of note, only jobs categorized in the “Customer Service & Support” category had a greater prevalence of this competency.

Prevalence Across Subgroups:

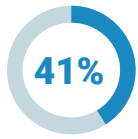
1. Tellers	67%	3. Collections	45%	5. Credit & Lending	28%
2. Bank Operations	56%	4. Investing	32%	6. Compliance & Fraud	3%

Client Focus in all Job Categories:



#2: Planning & Organizing

Planning & Organizing – Competency Prevalence Across Analyzed Job Posts



41% Across all Job Categories



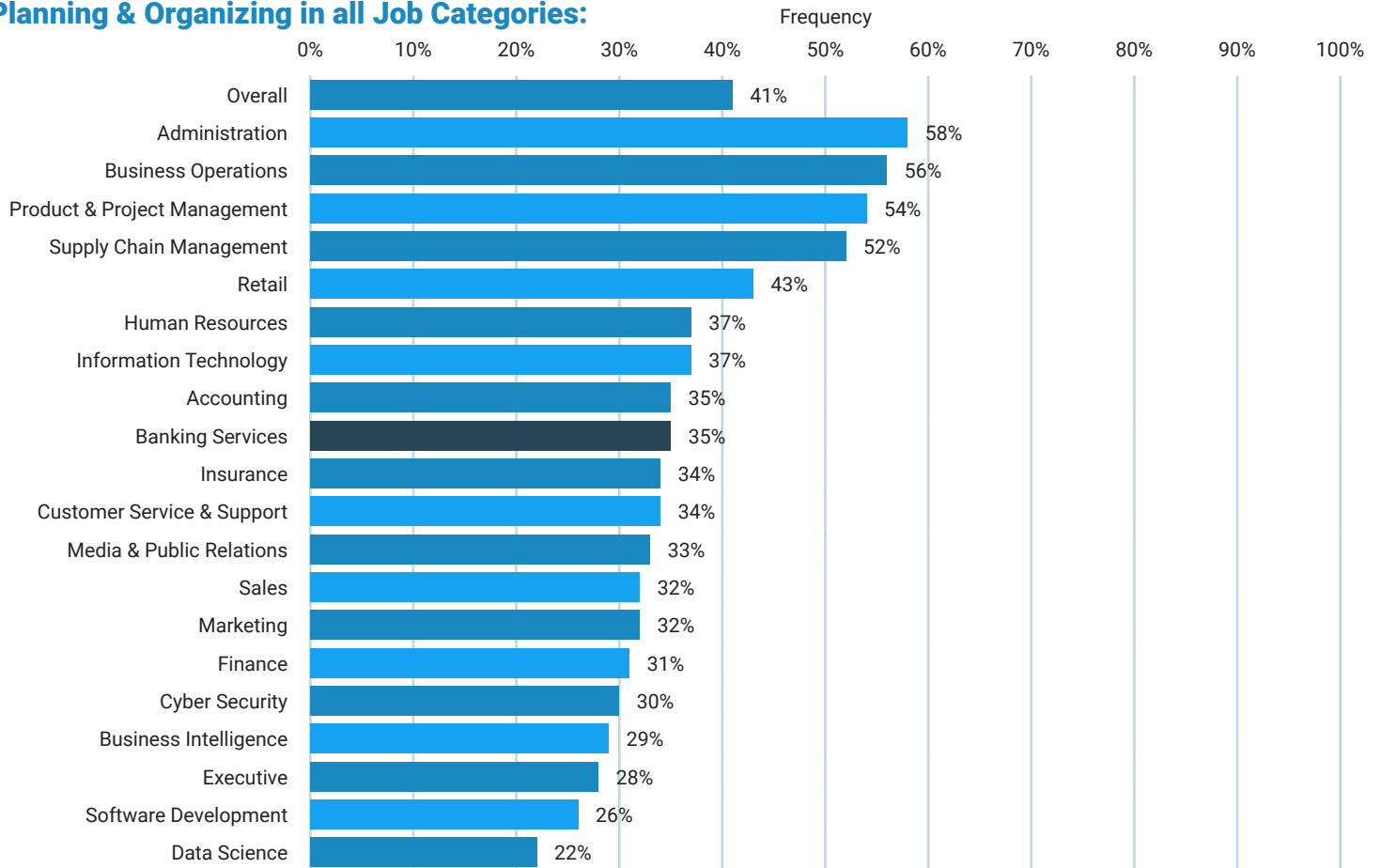
35% Banking Services

What it tells us: It makes some sense that **planning and organizing** comes in at number two, as these are skills and behaviors needed across a wide range of jobs across the industry. No subgroup of jobs had this on less than 25% of their jobs, which is the high-water mark for consistency across our top 10 banking competencies.

Prevalence Across Subgroups:

1. Compliance & Fraud	43%	3. Bank Operations	36%	5. Investing	25%
2. Tellers	43%	4. Collections	28%	6. Credit & Lending	25%

Planning & Organizing in all Job Categories:

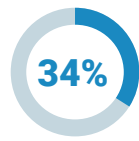


#3: Fostering Communication

Fostering Communication – Competency Prevalence Across Analyzed Job Posts



Across all Job Categories



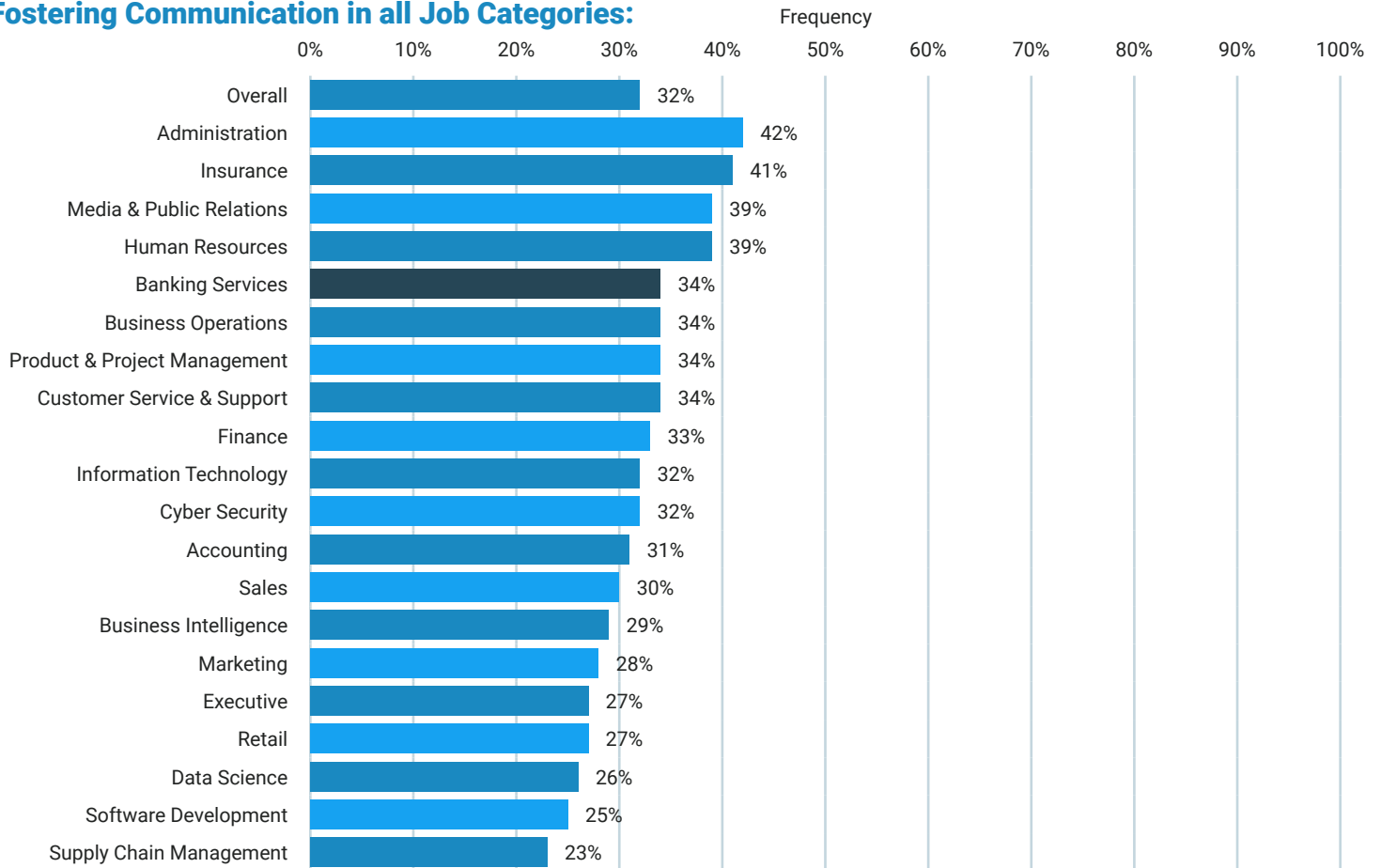
Banking Services

What it tells us: **Fostering communication** is the behavior of listening and communicating openly, honestly and respectfully with different audiences. We see this reflected in the two subgroups (compliance & fraud and collections) where this competency is most in-demand, and where the personnel often deals with tricky or sensitive conversations in their day-to-day responsibilities.

Prevalence Across Subgroups:

1. Compliance & Fraud	51%	3. Tellers	40%	5. Credit & Lending	27%
2. Collections	42%	4. Bank Operations	37%	6. Investing	22%

Fostering Communication in all Job Categories:



#4: Attention to Detail

Attention to Detail – Competency Prevalence Across Analyzed Job Posts



30% Across all Job Categories



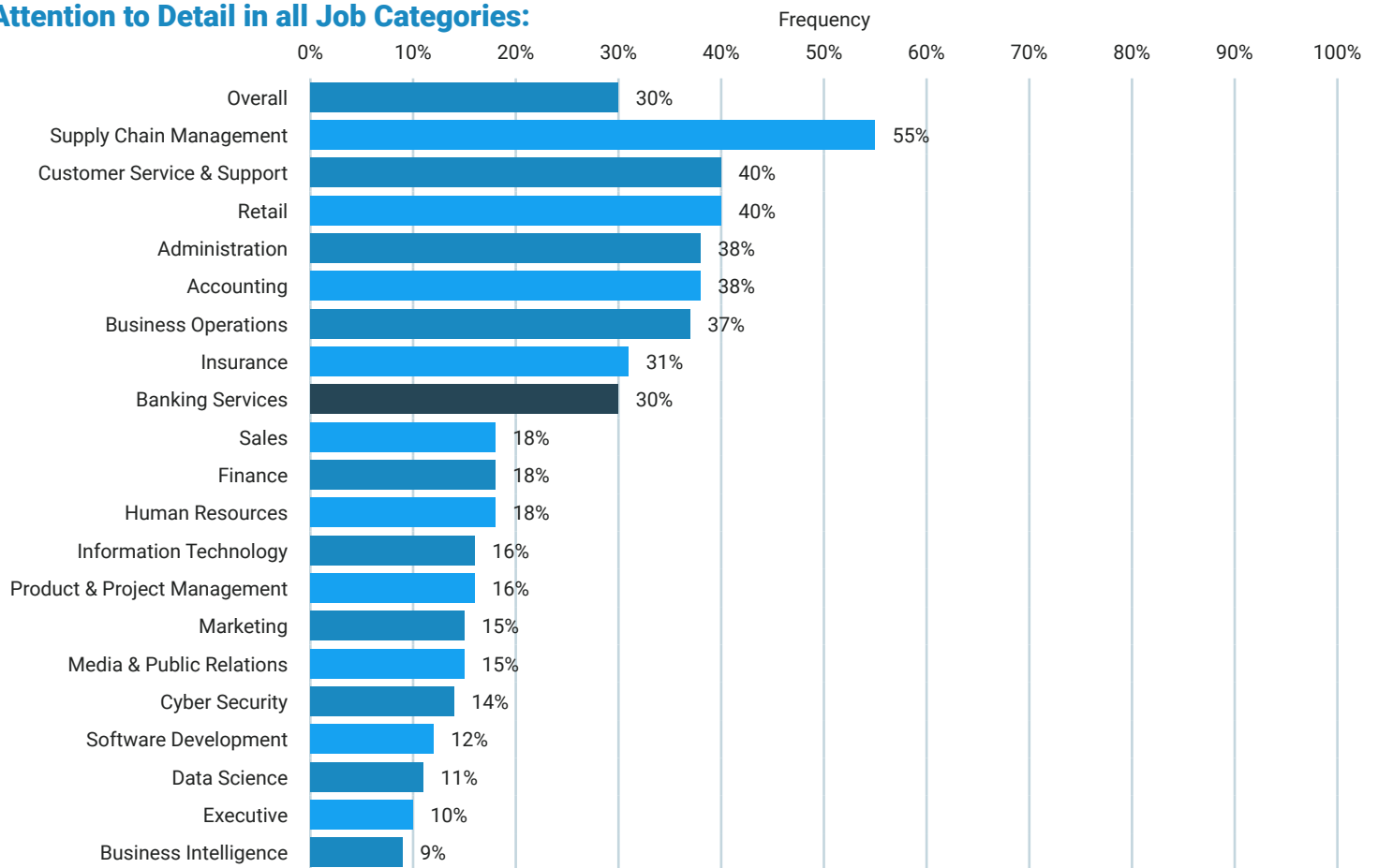
30% Banking Services

What it tells us: Though they may not be at the top of their organizations, tellers’ **attention to detail** needs to be impeccable – or their organizations may bear the cost. Whether it’s a complicated financial transaction or a simple withdrawal, accuracy is vital.

Prevalence Across Subgroups:

1. Tellers	50%	3. Credit & Lending	16%	5. Investing	13%
2. Collections	26%	4. Bank Operations	15%	6. Compliance & Fraud	4%

Attention to Detail in all Job Categories:



#5: Professionalism

Professionalism – Competency Prevalence Across Analyzed Job Posts



15% Across all Job Categories



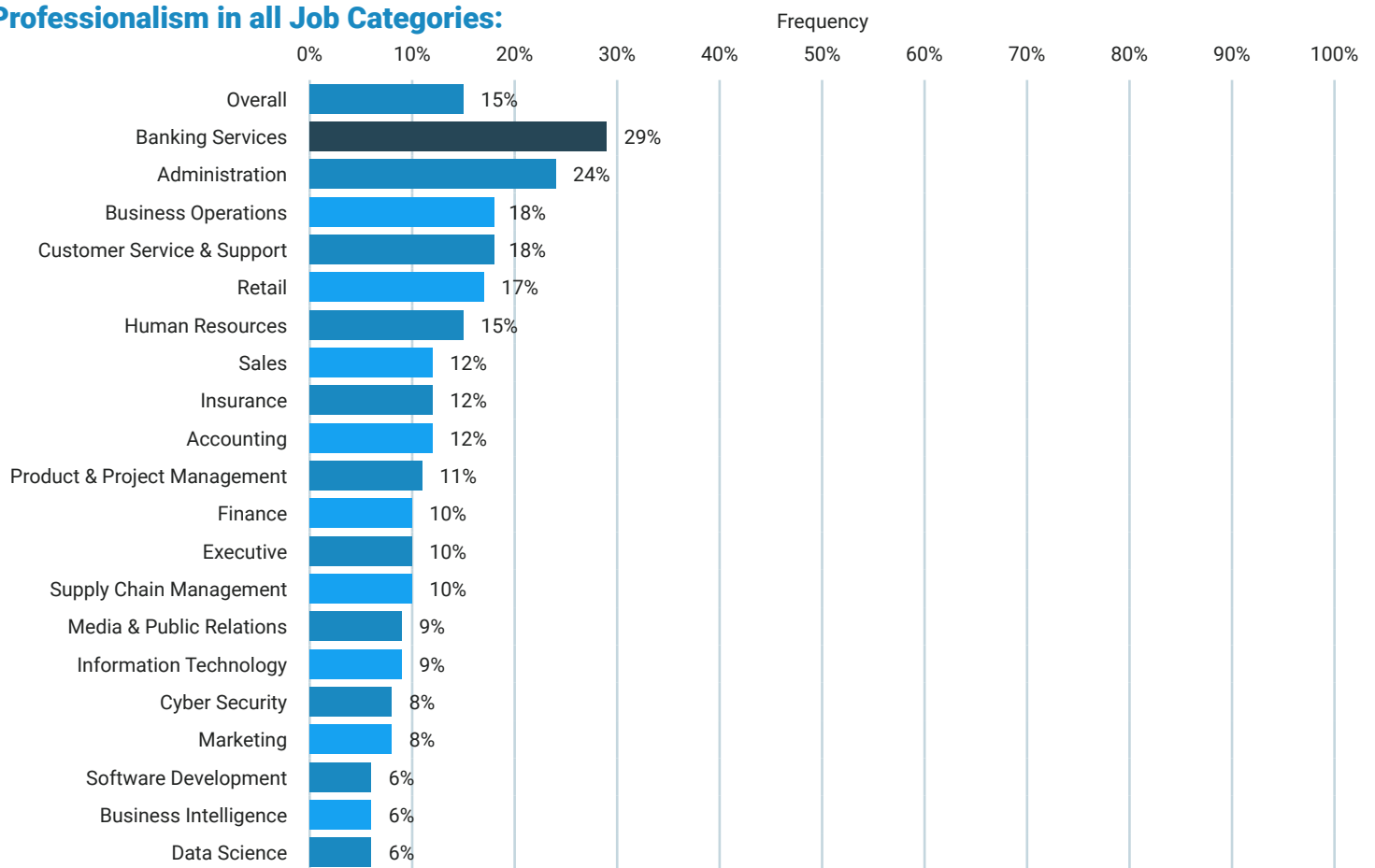
29% Banking Services

What it tells us: Customers want to know that their hard-earned dollars are in safe, trustworthy and **professional** hands. We see this reflected in the types of people that banking industry organizations are looking for, and in the strong emphasis on professional-oriented behaviors in their job descriptions.

Prevalence Across Subgroups:

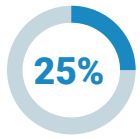
1. Tellers	42%	3. Credit & Lending	14%	5. Collections	14%
2. Bank Operations	35%	4. Investing	14%	6. Compliance & Fraud	9%

Professionalism in all Job Categories:

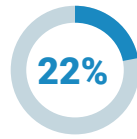


#6: Collaborating with Others

Collaborating with Others – Competency Prevalence Across Analyzed Job Posts

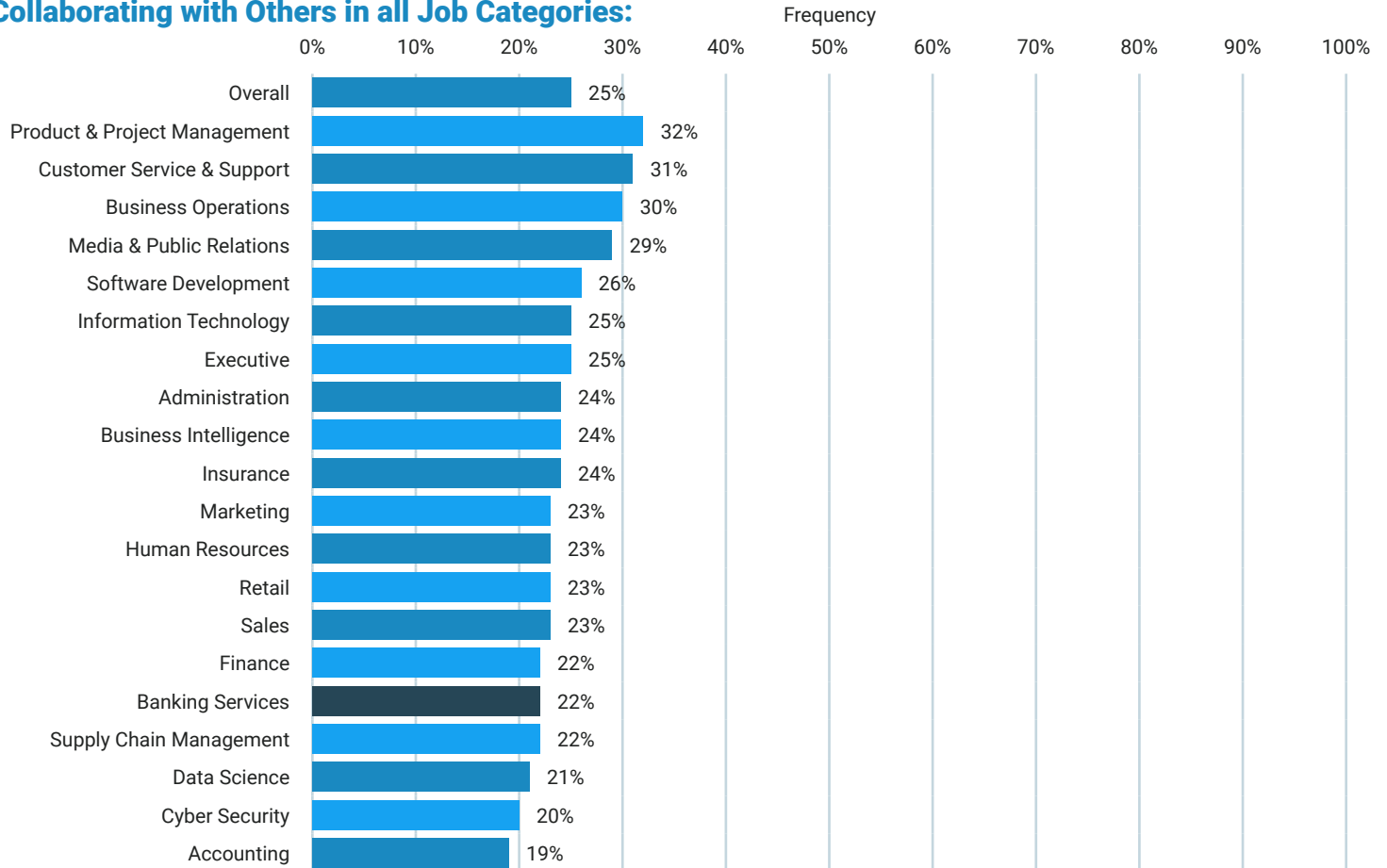


Across all Job Categories



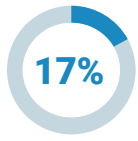
Banking Services

Collaborating with Others in all Job Categories:

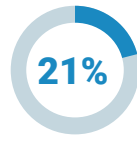


#7: Problem Solving

Problem Solving – Competency Prevalence Across Analyzed Job Posts

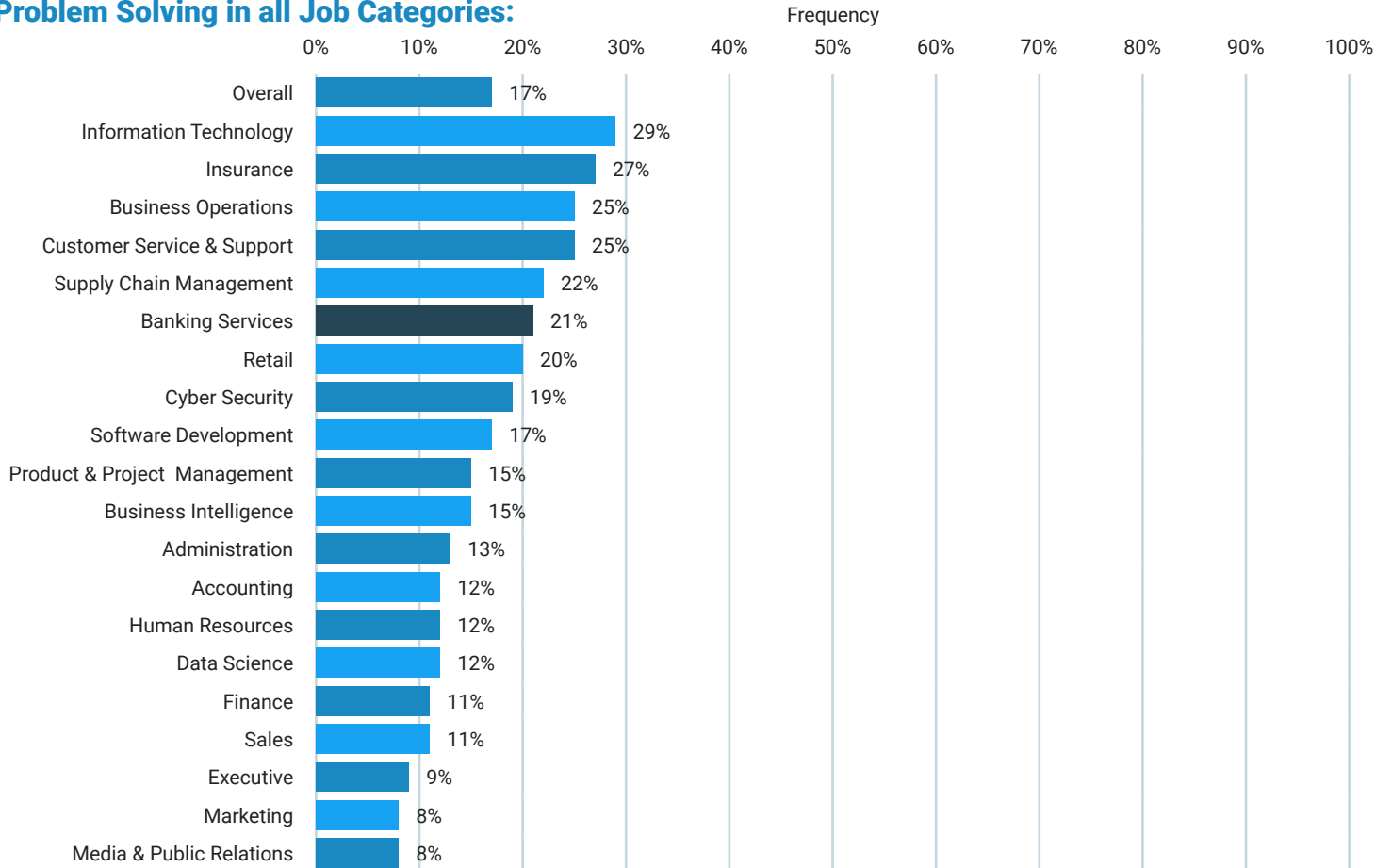


Across all Job Categories



Banking Services

Problem Solving in all Job Categories:



#8: Achievement Orientation

Achievement Orientation – Competency Prevalence Across Analyzed Job Posts

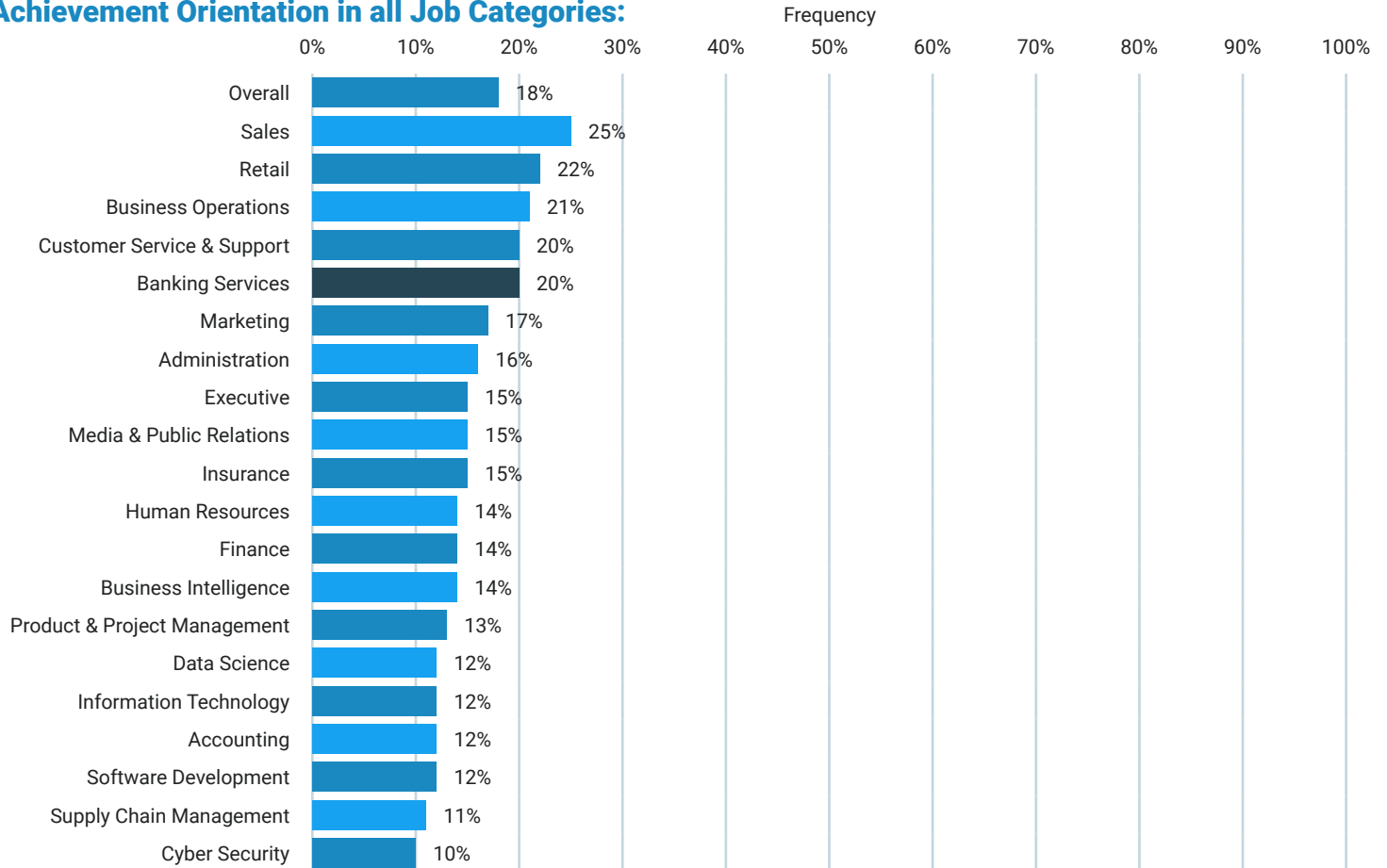


Across all Job Categories



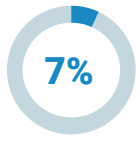
Banking Services

Achievement Orientation in all Job Categories:



#9: Ensuring Accountability

Ensuring Accountability – Competency Prevalence Across Analyzed Job Posts

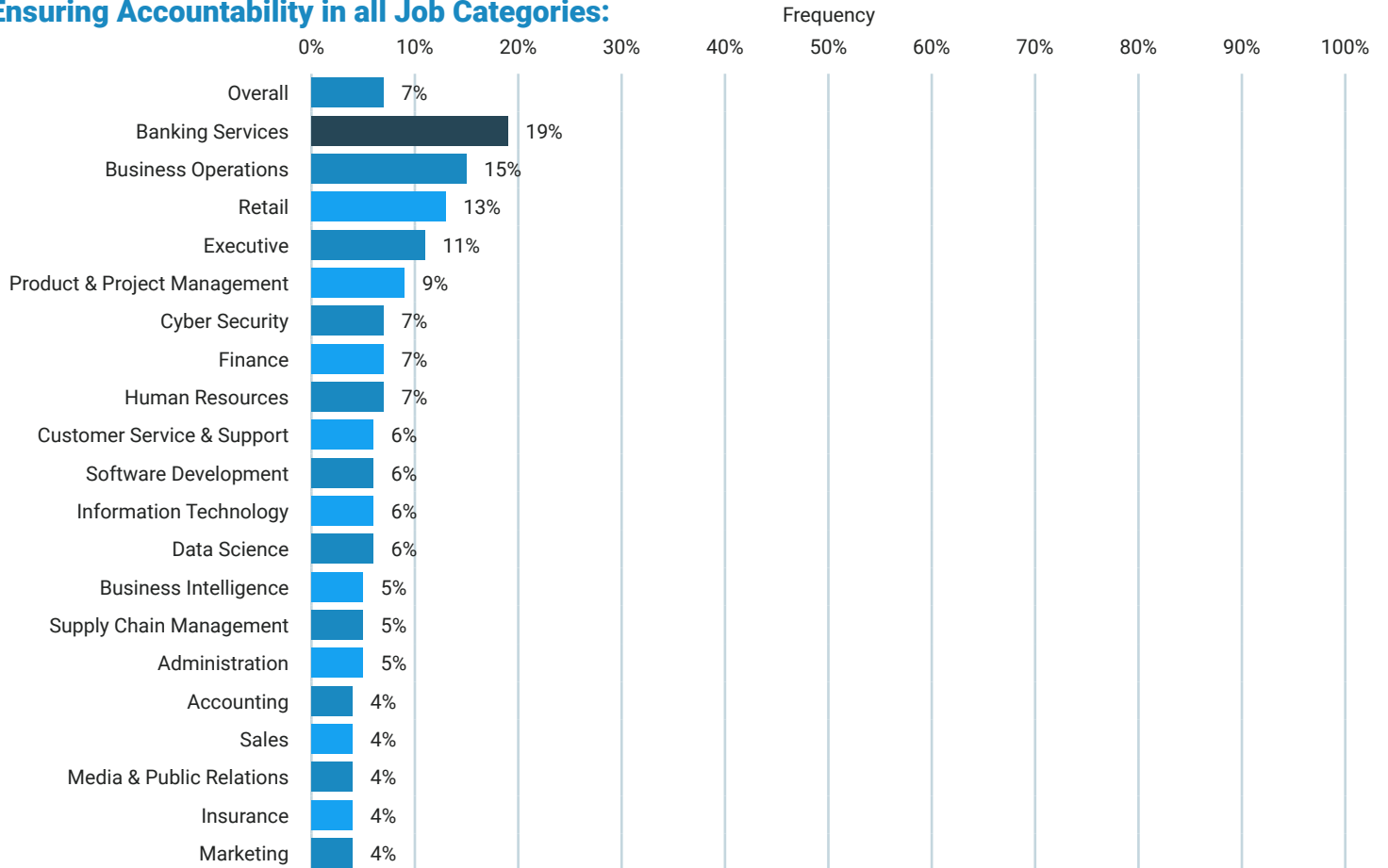


Across all Job Categories



Banking Services

Ensuring Accountability in all Job Categories:



#10: Partnering

Partnering – Competency Prevalence Across Analyzed Job Posts

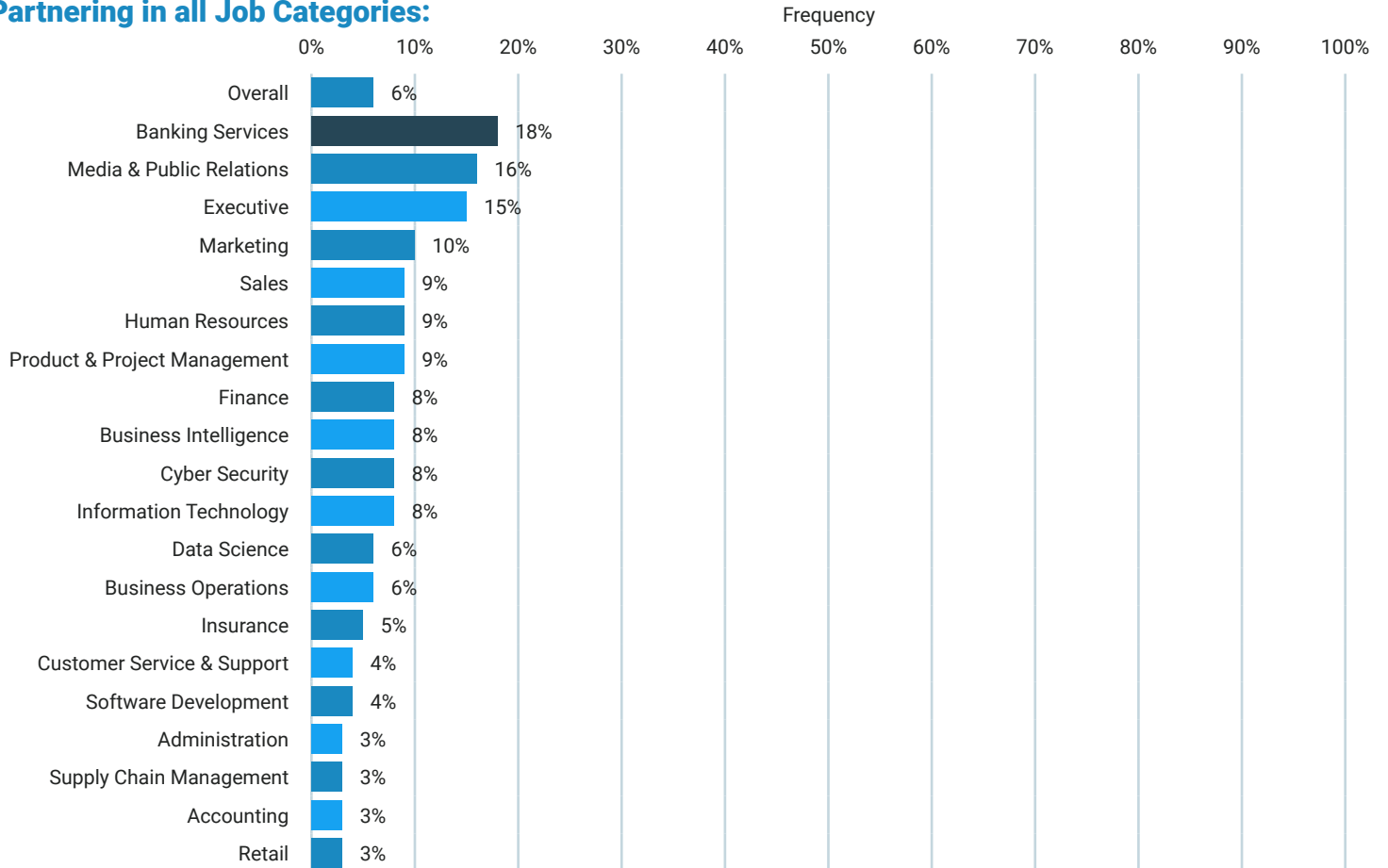


Across all Job Categories



Banking Services

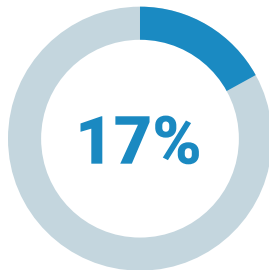
Partnering in all Job Categories:



Honorable Mentions

Here are 6 more competencies that landed just outside the top 10 competencies we captured, and their prevalence as compared to our pool of over 10 million jobs crawled:

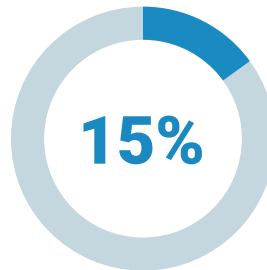
Digital Literacy



of Banking Jobs

(vs. 17% overall)

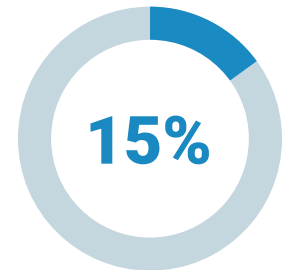
Initiative



of Banking Jobs

(vs. 15% overall)

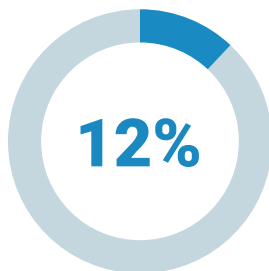
Networking



of Banking Jobs

(vs. 3% overall)

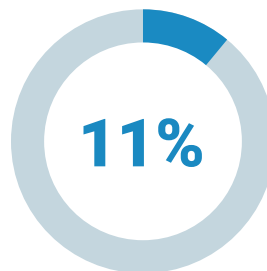
Information Gathering & Processing



of Banking Jobs

(vs. 14% overall)

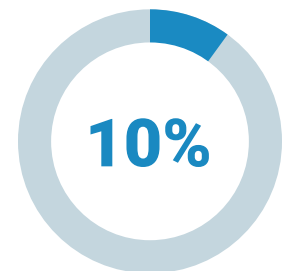
Decision Making



of Banking Jobs

(vs. 7% overall)

Presentation



of Banking Jobs

(vs. 6% overall)

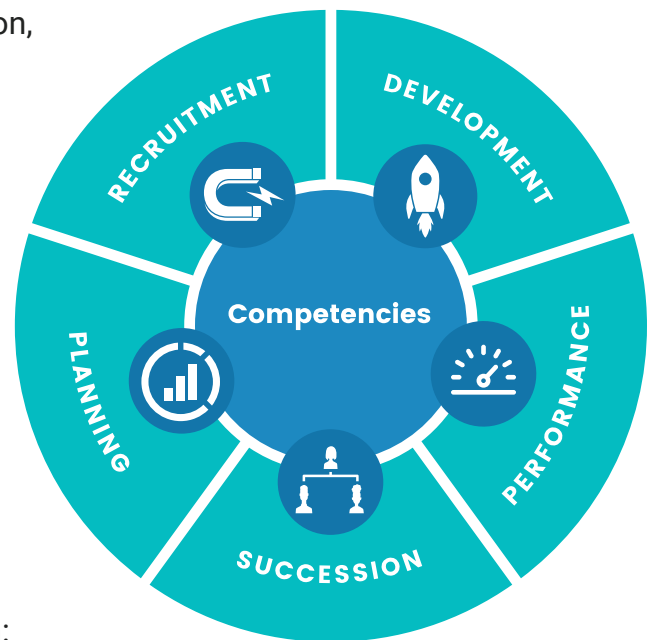
About this Report: Digging Deeper on Competencies

The Building Blocks of Success

Throughout this report, we've looked at the most common, universal competencies that banking organizations are asking for from their employees. Why competencies and not skills? Quite simply because in a work setting competencies are more useful than skills.

Competencies define observable and measurable behaviours needed for successful performance. It's one thing to say that recruiting for Client Focus is critical, but how can you separate one candidate from another on Client Focus? And what about after you've found that perfect candidate – how do you support their ongoing Client Focus development?

Competencies give managers and HR professionals the tools they need at every step of an employee's journey – from candidate through to development and promotion:



- **Interview Questions.** Tied to each competency are interview questions so that candidates are asked questions that help demonstrate their experience in the competency area.
- **Proficiency Levels.** Each competency has multiple levels of proficiency, so that candidates for a VP position aren't asked the same questions as bank teller candidates.
- **Assessments.** Self / 180 / 360 assessments using specific behavioural examples that help employees and managers understand what successful performance looks like at different levels of proficiency.
- **Career Progression.** Close competency gaps and build career paths. With your competencies mapped to every job, there's total transparency on exactly what skills and behaviors, at what levels, your people need to demonstrate in order to take their next step (or even reach their dream job).
- **Technical Competencies.** Add banking specific competencies to the mix, such as banking regulations, currency management or public finance, to further drive business success.

More Questions About Competencies?

Access our [free guide to building a competency framework](#) – a thorough look at competencies from the ground up.

[Access the Guide](#)

About HRSG & CompetencyCore

For three decades, HRSG has delivered products and services to define talent needs, address skill deficiencies and improve individual and organizational performance.

Our Products division has distilled that 30 years of expertise into a competency, job description and career management software solution. Leveraging the power of AI, CompetencyCore™ is unlike any other product on the market, bringing together the power of competencies and the utility of job descriptions.

Our Talent Management Solutions division delivers modern talent management solutions in competency-based management, testing and assessment. In addition, we train HR professionals worldwide in our competency-based management methodologies.

To learn more about how HRSG makes HR professionals proactive and in-control, visit us at www.hrsg.ca.