# FINANCIAL SERVICES
## INDUSTRY CHALLENGES AND SOLUTIONS

## Address Critical Skill Gaps With Comprehensive Online Training

The rate of change in financial services outpaces nearly all other industries, with technological changes combining with the threat of automation and diversification from major tech players to create an urgent need for agility and change management within the industry. The skills needed to develop and implement new ideas and maintain a competitive advantage are constantly evolving. From implementing new technologies that streamline processes to using emotional intelligence in internal and external communication, there are a variety of skill gaps that can leave your organization falling short of its mission to serve clients in a forward-thinking and cost-effective way.

BizLibrary's online learning library offers a simple solution to upskilling your employees in skills across the board – our content covers everything from handling financial transactions properly, to software skills, to communication, to managing others. We have a variety of formats for training, so employees can learn new skills in the way they prefer, whether it's through 5-10 minute micro-videos, interactive video courses, ebooks, and more. Having BizLibrary's training content at their fingertips means your employees always have access to develop the skills your organization needs most.

## Keep Employees Up-to-Date on Financial Compliance Training

Compliance regulations are constantly changing, and new ones are created all the time to address new issues or complications that arise. It can be a challenge to stay on top of all the changes and ensure employees are staying compliant with the latest regulations, while keeping track of who has completed necessary training and when. Financial services is an especially difficult industry to remain compliant in. With loan policies changing regularly, new and more complex fraud and scam strategies arising, and privacy laws growing and transforming, keeping your compliance content up-to-date and reliable can range from difficult, to near impossible!

But BizLibrary can help with these challenges! With hundreds of courses that cover compliance for financial institutions, along with more general safety and compliance training, you can easily find and assign the training topics your employees need to take. This online format means employees can fit training in whenever their schedule allows, rather than taking hours out of their day for lengthy and costly classroom sessions. Our content is updated on a regular basis, so you don't have to worry about employees learning information that is dated and no longer relevant!

## Develop Current and Future Leaders' Skills With Engaging Content

With Baby Boomers retiring and leaving top-level positions open, financial companies that haven't invested in their middle managers and younger employees face a leadership and skill gap that is sure to grow. Without a succession plan in place, your business could flounder when it's time to find a suitable replacement. These employees need to know where to steer the business in the future. Leaders also need to stay on top of training with new and emerging technologies. Your current and future leaders can have a lot to teach each other, but without continual training on evolving leadership skills, they'll struggle to communicate what the future of the company could look like and how you're going to get there.

BizLibrary's modern learning content improves current leaders' ability to steer the business and prepares high-potential employees for future leadership roles. The best-performing organizations are able to promote from within, and with BizLibrary's training content on both technical and soft skills, you can continuously develop your employees and prepare them for more responsibilities with clear career paths. There are videos to help develop succession plans before top talent leaves and content to help people learn to adapt through change and uncertainty.

## Provide Consistent and Cost-Effective Training for a Dispersed Workforce

While having many locations can be great for business, it's hard to make sure all locations are on the same page with performance standards, customer service expectations, communication, and more. Financial institutions must provide customers with the same experience no matter where customers go for service, whether it's online, or through multiple locations. Online training ensures that all employees are receiving the same messaging and training, so processes, policies, and behaviors are consistent despite geographical differences.

You can radically reduce training time and costs by looking to BizLibrary's online training library, which ensures accessibility and consistency across the board. Our on-demand access to thousands of videos helps cut those travel costs and save tons of time with courses delivered online. This allows your employees more time with customers putting their newly learned skills to use instead of sitting in classrooms for hours at a time. Each employee across the company has access to the same content and can view it anytime, on any device, ensuring that the same messaging and training is being provided company wide.

## Boost Employee Retention With On-Demand, Accessible Training

The job market for financial services is more competitive than others due to a number of factors, including high demand for skills related to financial services, recent economic growth, and higher wages. This makes finding and retaining skilled employees for your business tougher than ever. Employee turnover is costly, so minimizing attrition is a highly beneficial endeavor, despite its challenges. Employees today are looking for ongoing opportunities to develop their careers, while finding a sense of purpose and camaraderie in their workplace. Businesses that neglect these needs will find themselves struggling to recruit and keep talented people around.

BizLibrary's online training library provides an endless number of paths employees can take to learn and develop skills to grow in their roles. Whether they want to brush up on their compliance knowledge, or work on their communication and conflict resolution skills, there are interactive courses and videos at the ready for them to use. And they don't have to just use work computers; they can access these videos on demand from any device. There are also numerous videos that dive into the how and why employees leave an organization, and they also provide strategies to build up your culture into one of service, collaboration, and growth.

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