

Standard Chartered

Reskilling for the Future of Finance

Courtesy CIPD in partnership with Accenture



The New Reality

Standard Chartered, a multinational bank with 85,000 employees across 59 markets, recognized that rapid advancements in AI, automation, blockchain, and cloud computing were changing how banking value is created and delivered.

The Challenge:

Digital Disruption is Reshaping Banking.

The Problem:

Rapid advancements in AI, Automation, and Cloud Computing are fundamentally changing how Standard Chartered creates value.

The Demand:

Clients now expect hyper-personalization and 24/7 digital access.

The Gap:

A rapidly growing need for data and technology roles is creating fierce competition for talent.

The Strategic Pivot

Standard Chartered chose transformation over exclusive external hiring.

The Solution: Focus on Internal Workforce Transformation.

The Goal:

Enable effective Reskilling (moving into new roles) and Upskilling (evolving in current roles) to align the existing workforce with strategic priorities.

The Vision:

Build a workforce prepared for roles that may not even exist today.

The Data-Driven Blueprint

The strategy was built on rigorous internal consultancy and data.

Leader Insight:

Interviewed over 30 Senior Leaders to pinpoint skills critical for the bank's future success.

Future Mapping:

Combined internal findings with external data to clearly define:

- The Top Ten Critical Skills for focus.
- 'Future' Roles (increasing demand) vs. 'Sunset' Roles (decreasing demand).

Targeting the Pilot:

The first pilot targeted five strategic roles that had an immediate hiring need and significant long-term growth potential.

Infrastructure: The Digital Backbone (diSCover)

A robust, engaging digital ecosystem was created to deliver learning at scale.

The Platform:

Launched diSCover, the bank's digital learner experience platform, to centralize high-quality content.

- Early Win: This platform delivered 47% of all personal development learning in 2020.

Content Hubs:

Created Nine dedicated Future Skills Academies to house all content for future-critical skills.

- Momentum: Quarterly learning hours more than doubled in Q4 2020, showing accelerating engagement.

Driving Engagement & Culture

Beyond the technology, the bank focused on fostering a Growth Mindset.

Adoption Tactics:

Used a 30-day challenge competition and the Global Learning Week to build familiarity and make learning a regular habit.

Advocacy:

Established a Business Sponsor Network to actively promote and encourage learning across all departments.

The Experiential Learning Pathway

The reskilling journey focused on practical, hands-on experience, drawing candidates primarily from 'Sunset' Roles based on skills adjacency.

Simulations:

Provided a safe, risk-free environment for employees to build and test new skills and get immediate feedback.

Core Skills:

Used Brain Training (bite-sized, mobile learning) to rapidly establish fundamental skills for the new roles.

Real-World Preview:

Partnered with the Gloat Talent Marketplace to pair candidates with mentors, giving them firsthand experience before full redeployment.

Tracking Success: Beyond the Move

The project's success is measured by the quality and longevity of the internal transition.

Mobility Rate:

Tracking the number of moves from 'Sunset' roles into 'Future' roles.

Quality Hires:

Measuring the Internal Hiring Rate and the proportion of reskilled employees who remain and succeed in their new roles.

Diversity Focus:

Specifically tracking female participation in reskilling and redeployment to address gender gaps in technical roles.

The Ultimate Goal:

The focus is on enabling employees to become thought leaders in their new discipline, not just filling a vacancy.

Top Tips for L&D Practitioners

Standard Chartered's advice for transforming your workforce

Go End-to-End:

Support the full journey from Reskilling through to Redeployment and Beyond.

Focus on Employability:

Design the experience around the colleague's career path, not just skill collection.

Be Experiential:

Make learning fun, engaging, and practical, leveraging technology for flexible experience building.

Tech is an Enabler:

Use learning technology with a clear purpose in mind; its use must not become the objective itself.