

# THE JOURNEY FORWARD

## FUTURE OF THE FINANCIAL SECTOR



VAKUUTUSVÄEN LIITTO VvL ry



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Työsuojelurahasto  
Arbetarskyddsfonden  
The Finnish Work Environment Fund

SITRA



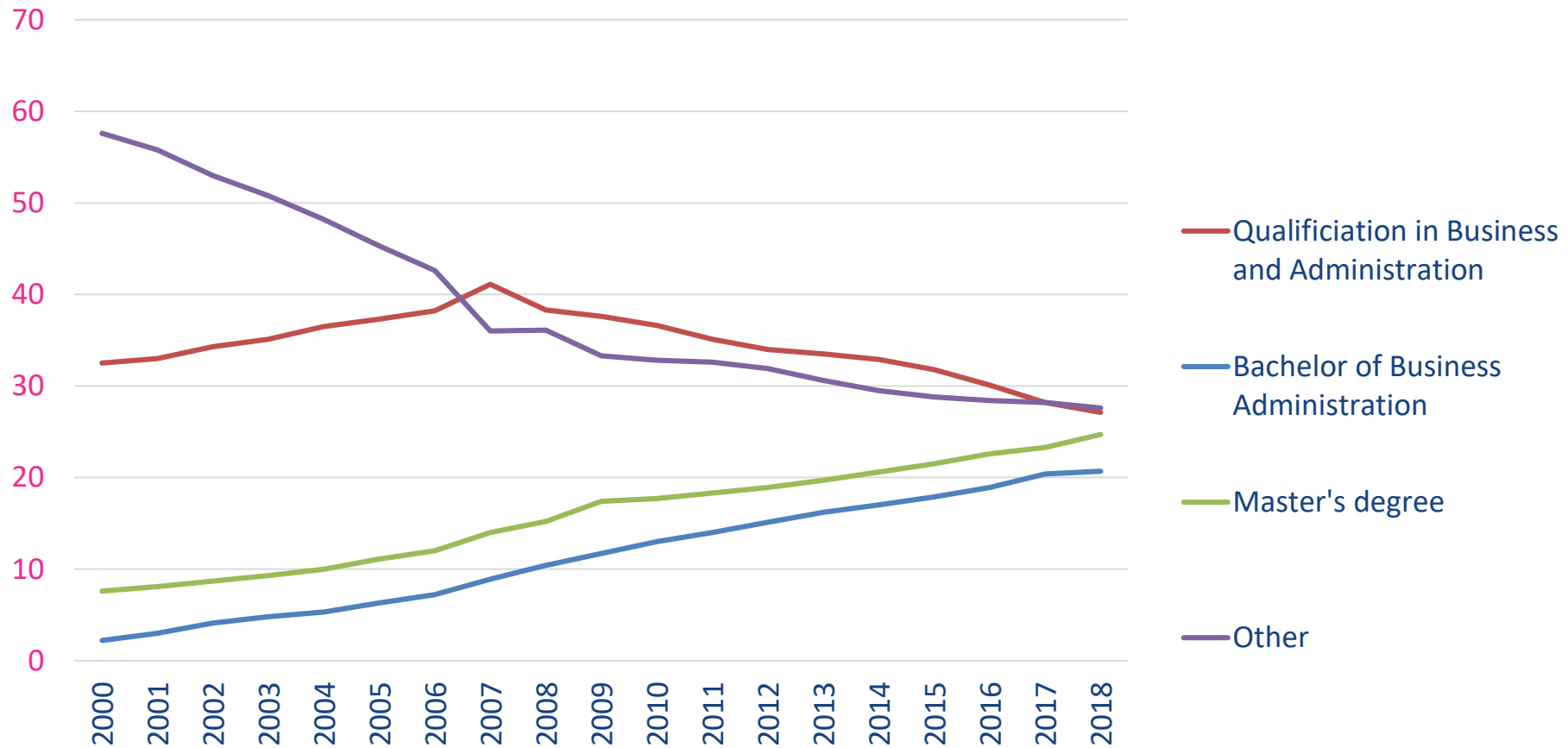
# Financial group structures

GROUP	BANKING	LIFE INSURANCE	NON-LIFE INSURANCE
OP Financial Group	OP cooperative banks	OP Life Assurance Company	Pohjola Insurance
Sampo Group	Nordea Bank Finland	Mandatum Life	If P&C
Nordea Group	Nordea Bank Finland	Nordea Life	Nordea Insurance
LocalTapiola Group	S-Bank	LocalTapiola Mutual Life Insurance Company	LocalTapiola General Mutual Insurance Company
Fennia Group	Danske Bank	Fennia Life	Fennia
Savings Banks Group	Savings Banks	Sb Life Insurance	Finnish P&C Insurance
Aktia Group	Aktia Bank	Aktia Life Insurance	
POP Bank Group	POP Banks	Aktia Life Insurance	POP Insurance

Blue: group  
 Black: group member  
 Grey: cooperation partner

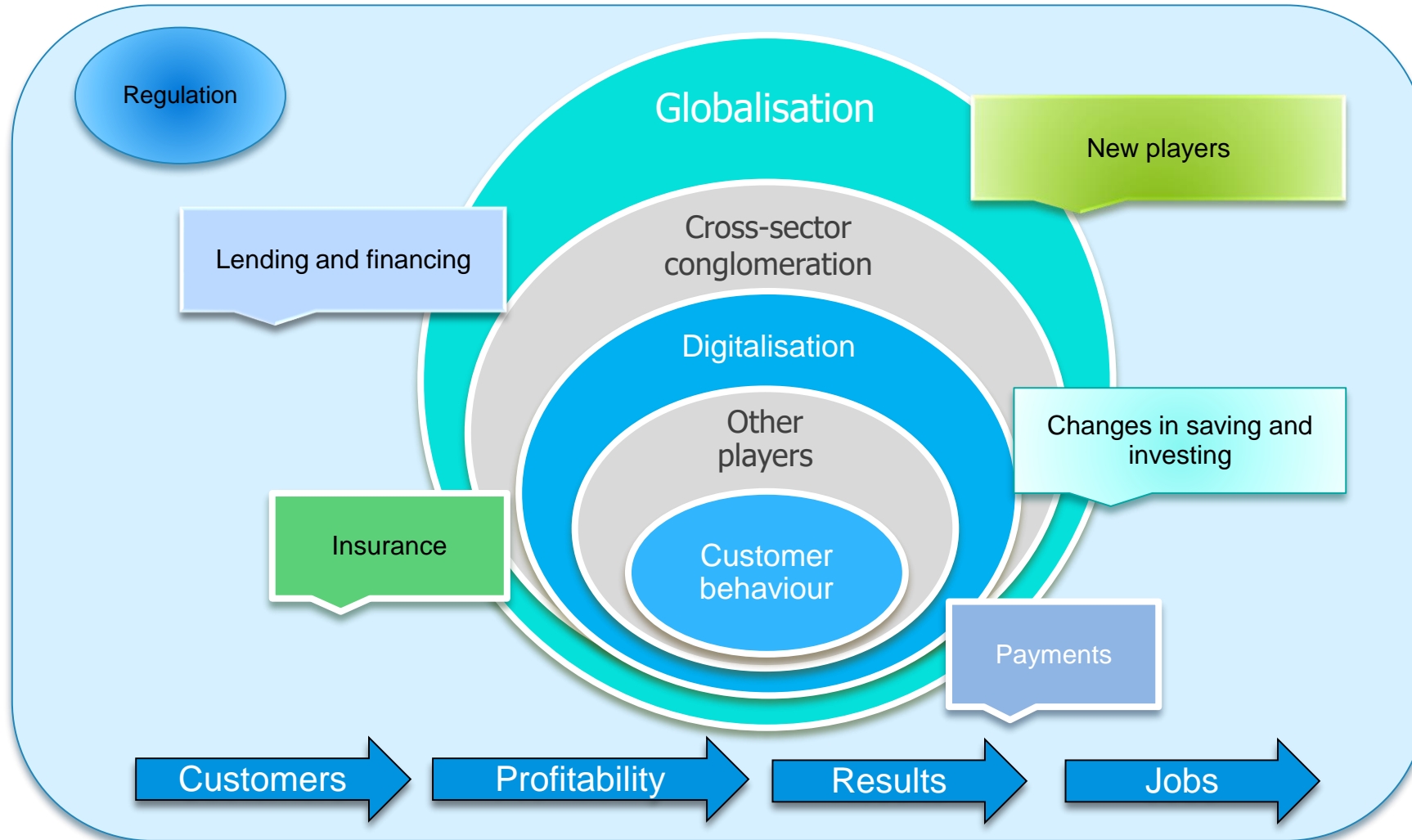
# Financial sector employees 2000–2018

educational background, %



Source: EK wage statistics

# Changes in the financial sector

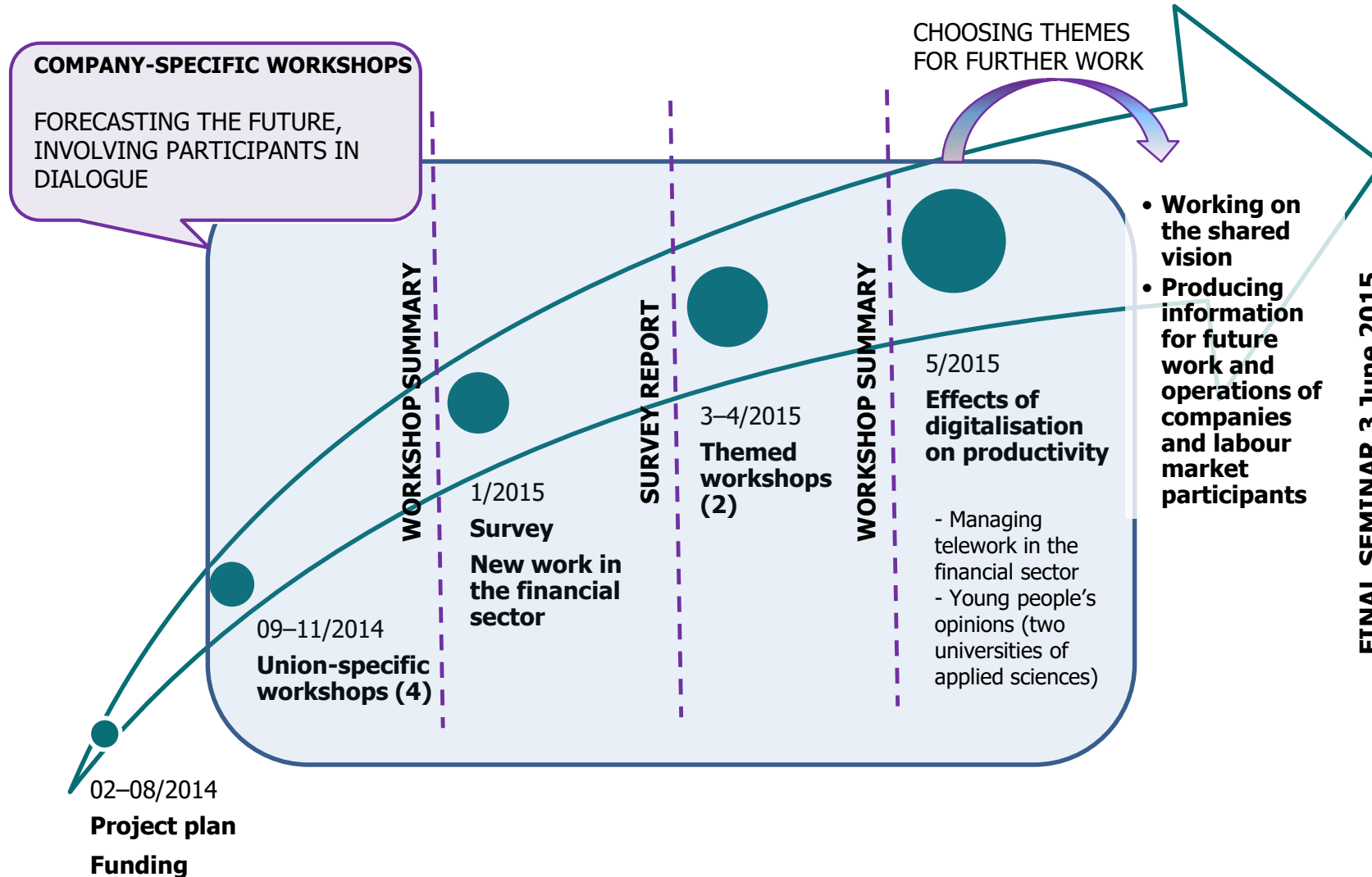




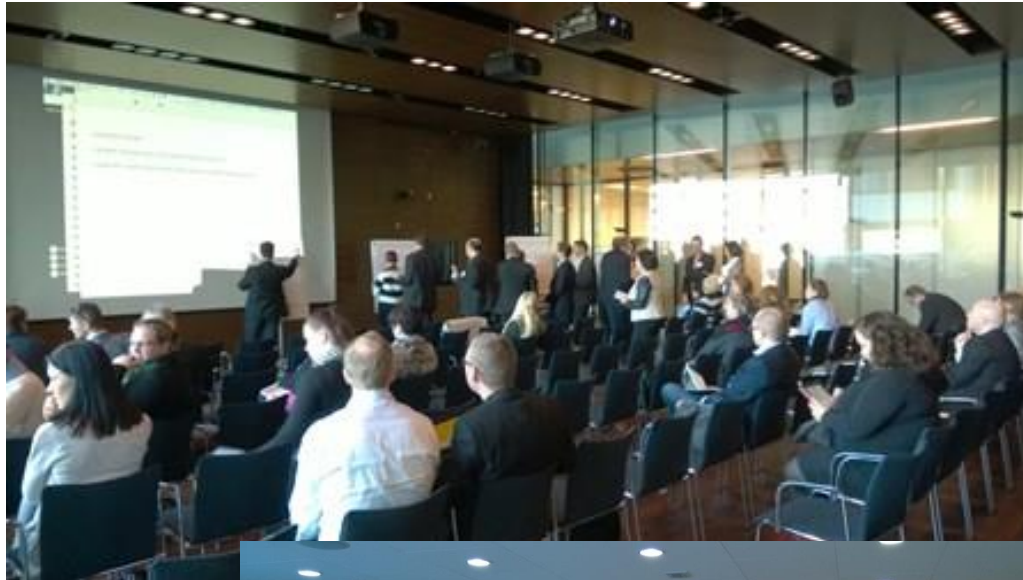
# Background and goals

- Project aim: giving labour market organisations a stronger **shared vision** on the future of the sector, its upcoming changes, and the required adaptive measures.
- **Changes in customer behaviour and digitalisation.**
- Shared vision and agreed measures are used to foresee changes, to
  - improve **work well-being**, and
  - increase **productivity** and **competitiveness**.
- Made possible by each Union, Finnish Work Environment Fund, Working Life 2020 and Finnish Innovation Fund Sitra.

# Healthy Financial Sector 2014–2015



# Working in Groups





# Future challenges

What is changing?

Competence  
Leadership

## Operating environment and digitalisation

- New players
  - Global
  - FinTech
- Blurring sector boundaries
- Brand and product concepts
- Big Data/My Data
- Digitalisation, automation and mobilisation

## Customer expectations

- Self-service and personal service
- Trust and data security
- Service hours
- Ease of use
- Ethicality
- Employer image



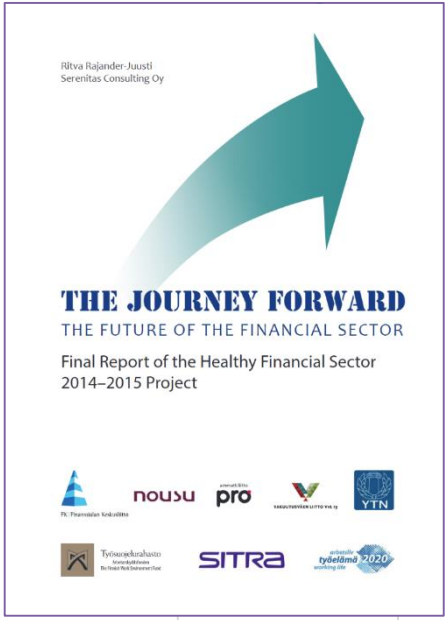
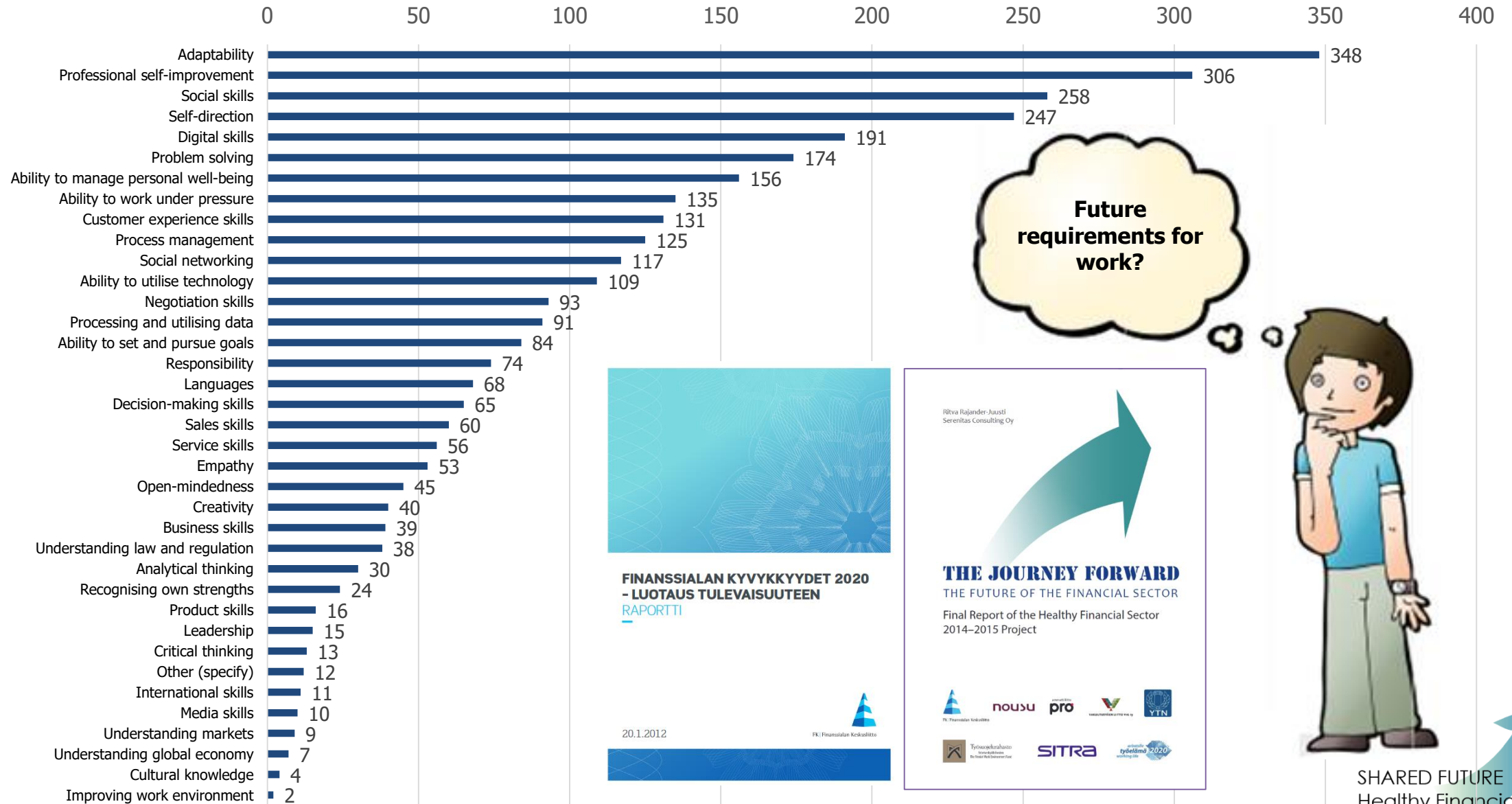
New innovations and business models and their continuous development

Source: Healthy Financial Sector



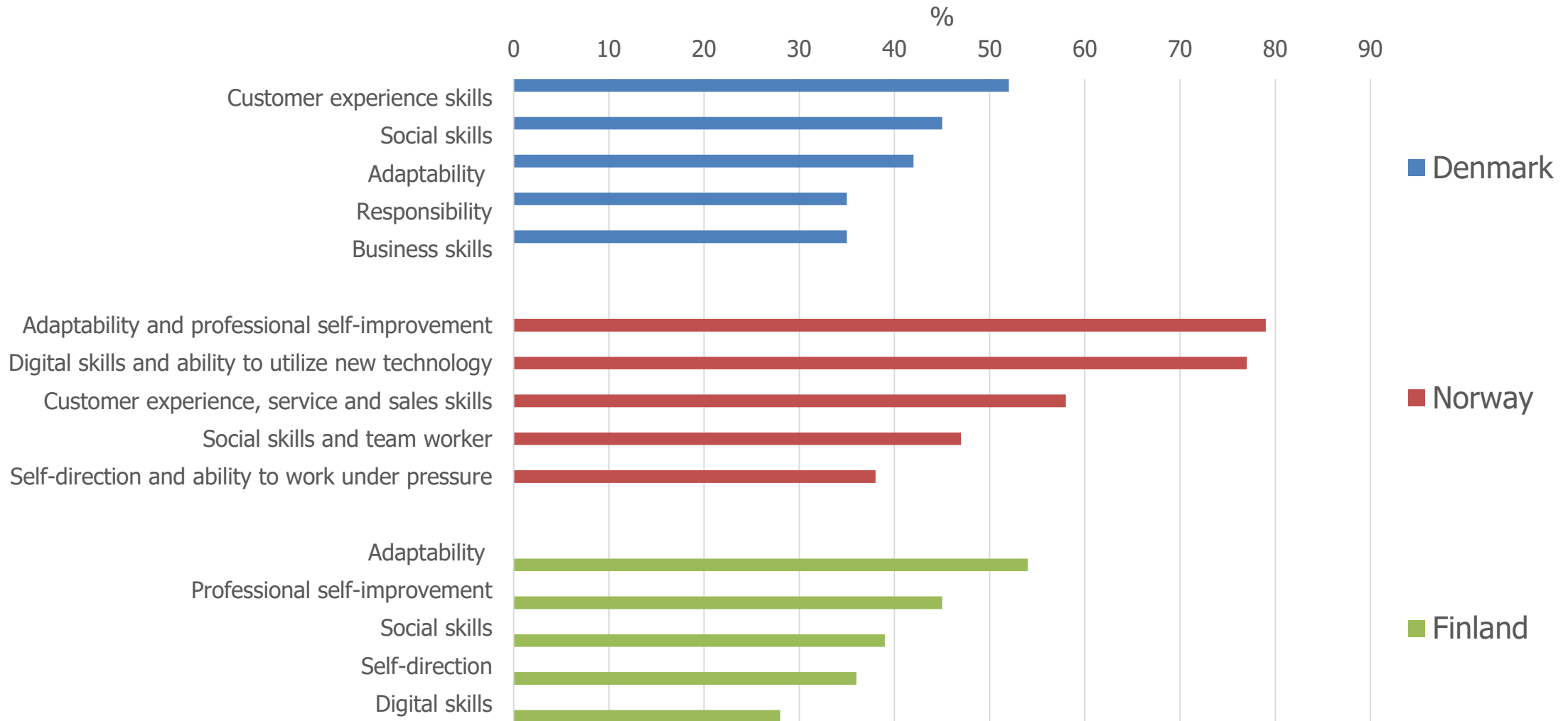


# TOP skill requirements, all responses (3 256)



SHARED FUTURE  
Healthy Financial Sector

# Employees' most important skills



# Co-operation with Unions – Concrete actions

- 2014–2015: **Healthy Financial Sector** project
  - Financial sector's new way of operating
- 2016: **Words to Actions** – best practices of Finnish financial sector companies
  - Compilation of the financial sector's best practices, including new telework practices, decentralised decision-making, and trial runs with Saturday work
  - Case If P&C: Healthy Financial Sector's results in local use
- 2017: **New way of working** – wellbeing and productivity through trust
  - Tools, like worksheet in local co-operation
- **Co-operation for 2018–2020** is also included in our new collective agreements. Healthy Financial Sector project continues
  - High priority for future skills and competences, main topics are digitalisation, robotics and artificial intelligence. Practical tools and videos
  - Improving co-operation at workplaces. Employees' own motivation

# Financial Academy combines education and working life







Future is made at workplaces!





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