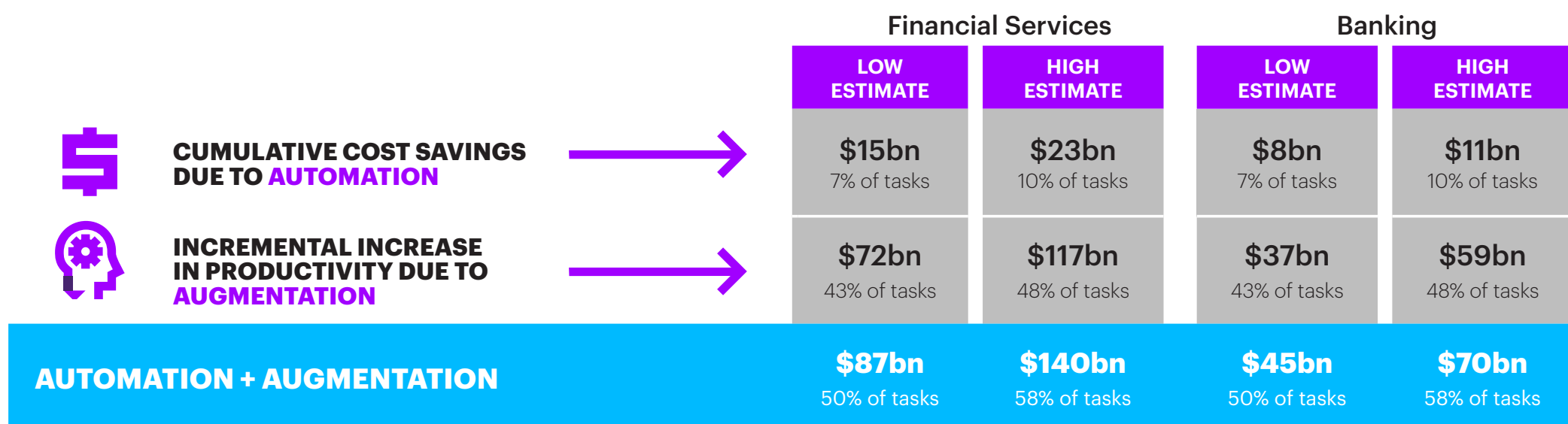accenture

WORKFORCE 2025
THE BANKING SKILLS AND ROLES OF THE FUTURE

The leading banking organizations of the future will be those that act now to reinvent how they allocate tasks, structure roles, augment workers' creativity and expertise with technology, leverage smart technology for automation, and develop the skills of their people for the digital age.

AUTOMATION DRIVES SIGNIFICANT COST SAVINGS, BUT AUGMENTATION UNLEASHES MASSIVE PRODUCTIVITY GAINS

UNLOCKING UP TO $70 BILLION OF INDUSTRY VALUE

Projected cost savings and productivity gains through automation and augmentation
North America 2018 - 2025

	Financial Services		Banking	
	LOW ESTIMATE	HIGH ESTIMATE	LOW ESTIMATE	HIGH ESTIMATE
CUMULATIVE COST SAVINGS DUE TO AUTOMATION	$15bn 7% of tasks	$23bn 10% of tasks	$8bn 7% of tasks	$11bn 10% of tasks
INCREMENTAL INCREASE IN PRODUCTIVITY DUE TO AUGMENTATION	$72bn 43% of tasks	$117bn 48% of tasks	$37bn 43% of tasks	$59bn 48% of tasks
AUTOMATION + AUGMENTATION	$87bn 50% of tasks	$140bn 58% of tasks	$45bn 50% of tasks	$70bn 58% of tasks

PERCENTAGE OF BANKING TASKS THAT CAN BE AUTOMATED AND AUGMENTED BY 2025, BY ROLE

Numbers rounded to the nearest 1%

ROLES	AUTOMATION (LOW-END ESTIMATES)	AUGMENTATION (LOW-END ESTIMATES)	AUTOMATION + AUGMENTATION
LOAN OFFICER	8%	46%	54%
FIRST-LINE SUPERVISOR, OFFICE AND ADMIN	8%	44%	52%
LOAN INTERVIEWER AND CLERK	8%	44%	52%
TELLER	7%	44%	51%
CUSTOMER SERVICE REPRESENTATIVE	6%	31%	37%

THE BLENDED WORKFORCE

To leverage the full power of augmentation and automation, banks need to engineer the roles of the future and determine where to:

- Build the workforce's competences from within;
- Buy capabilities through external recruitment;
- Borrow by creating multidisciplinary teams with capabilities acquired from other departments from within the organization or external partners; or
- Automate by assigning specific tasks to a robot or AI.

NEW BUSINESS MODELS, NEW WORKFORCE ROLES

AI and other intelligent automation tools will free people to do what they do best:

inspire judge influence create counsel problem-solve lead

HEAT (HUMANITIES, ENGINEERING, ARTS AND TECH) SKILLS ARE KEY IN NEXT-GENERATION ROLES

Data translator—blends math, IT and creative skills to analyze data and articulate its story.

Value architect—shapes business questions that require evidence-based answers.

WORKING WITH AI: TRAINERS, MAINTAINERS & SUSTAINERS

- Trainers work with AI to teach social and linguistic subtleties.
- Maintainers monitor AI decisions to ensure accuracy, e.g. reasonableness of financial predictions and error rates.
- Sustainers watch AI output like hiring recommendations or mortgage approvals to ensure fairness.

A FUTURE-READY STRATEGY FOR THE WORKPLACE

Banks should:

- Map jobs, roles, tasks and processes, and gain an understanding of where they should build, buy, borrow or bot;
- Use predictive analytics and AI to understand and shape their future workforces;
- Nurture a culture of lifelong learning.

Methodology