

# The Future of Work in the Digital Economy

## Focus Sheet: ADDENDUM

### Examples of bank-led programs to help prepare for the future of work

#### BMO Financial Group

- BMO is re-skilling its workforce, so the employees can be successful in both their current roles and new roles in the future. For example, the bank has created new digital acceleration teams that comprise 80% current employees and 20% new hires. The bank is developing targeted solutions that prepare their employees to acquire new computer knowledge (e.g. digital and data science).
- The bank offers learning and leadership development opportunities through the Institute of Learning (IFL). Each year over 70,000 people come to the IFL for various learning programs and offerings.
- In 2018, BMO launched BMO U, a new mobile learning platform for its employees across the globe to learn anytime and anywhere. Employees can choose to improve their skills in their current role or develop new skills for future experience.

#### *BMO joins Technopolys*

- In February 2018, BMO announced its support for Technopolys, a movement dedicated to the promotion of Quebec's technology industry. The collaborative project is being spearheaded by businesses, universities, research centres and associations in the information and communication technologies sector under the umbrella of TechnoMontréal's Industry Promotion Working Group.
- Built upon our industry's sense of pride, Technopolys aims to:
  - Increase awareness of the technology industry's substantial contribution to Quebec's economic health, to grow innovation in future markets, and to support the well-being of Quebecers;
  - Promote technology sector entrepreneurship, careers and education programs;
  - Strengthen government commitments and support;
  - Foster international recognition of Quebec as a digital innovation hub; and
  - Further the industry's integration with key sectors of the economy.
- By supporting Technopolys, BMO helps promote the strategy, thereby helping ensure that Quebec businesses remain at the forefront of technological innovation worldwide.

## Canadian Western Bank

- To enhance the knowledge and operational skills of our employees, the bank offers a variety of in-house professional development programs and learning opportunities.
- Many of the learning resources are located on the bank's intranet and online Learning Centre and provide its employees the opportunity to increase their skill set and expertise through in-class sessions, webinars, workshops and learning materials.
- the bank provides support and guidance to teams wanting to improve their overall effectiveness in areas such as team building, communication and conflict resolution.
- Management Associate Program advances new graduates to account managers. In 2017, the bank had 11 employees go through the program and be promoted in areas such as staff lending, commercial, equipment finance and retail.
- The bank also ran talent forums in Vancouver, Calgary and Edmonton. Developed for highly-valued junior employees, attendees had the opportunity to network, take in panel discussions with senior leaders and participate in self-directed groups.

## CIBC

- In 2018, CIBC invested more than \$63 million globally on corporate-wide learning and development through in-house classroom, in-person, virtual and online training, as well as tuition reimbursement for externally offered courses and accreditations. This translated to an average of 18.4 hours of training per employee, up from 16.6 hours the previous year.
- The bank launched the CIBC Leadership Institute, an integrated suite of targeted leadership experiences for developing executives and people leaders at all levels of the bank. Organized into three Academies, these experiences leverage high-impact in-person events and cutting-edge digital learning to build leader capabilities and business acumen to accelerate CIBC's strategy.

### *CIBC sponsors Hackergal*

- Hackergal is a Toronto-based non-profit organization that aims to introduce middle-school girls in grades 6 to 9 to computer science through the engagement of educators.
- Hackergal works with educators in the public and private school system across Canada to implement the Hackathon Education Program and network programs exposing girls to computer science early on in their education. Its goal is to spark the interest of young girls in technology and inspire Canada's next generation of female coders.
- Over 5,000 girls participated in the event across Canada in 2018. Sponsors, including CIBC, from both the public and private sector contributed funds to pay for the events.

## Citibank Canada

- Citi Canada has several talent and development programs that support the current and future leaders. Delivered both locally and globally, these programs are designed to deliver organizational capability through the bank's leadership standards.
- Citi's online Global Learning Management System (GLMS) houses more than 10,000 web-based courses related to professional and personal development and technology skills.
- Citi also offers Degreed - the learning platform available to all Citi employees that support continuous, on-demand learning. There are many learning pathways to choose from, and over time, the system self-learns your preferences and recommends various articles, videos, books, etc. to complement employee-learning goals.
- In Canada, Citi Foundation announced a commitment to investing C\$700,000 to four charitable organizations, impacting 7,000 youth as part of the global Pathways to Progress commitment. Citi Foundation has partnered with the following programs and charitable partners in 2017/2018:
  - Youth Employment Services: 'YES on Demand!' will provide employability skills training, entrepreneurship development, career and mentorship counseling, and job placement/internship assistance to 900 youth.
  - Pathways to Education: 'Pathways to 21st Century Success Program' will provide 5,400 students with mentoring, skills training and workshops to help them access meaningful employment and entrepreneurship opportunities.
  - RISE Asset Development: 'Rising Young Entrepreneur Initiative' will provide interactive and gamified online tools to empower 200 young people with a history of mental health or addiction challenges in Canada to connect, gain knowledge and experience with entrepreneurship, to launch businesses, and to rebut the stigma around mental illness.
  - Children's Aid Foundation of Canada: 'Youth Empowerment Program' will provide 260 of young people in and from the Child Welfare Sector with the skills and knowledge required to effect lasting positive behavioural changes in their approach to personal finances, and assist them in securing employment, helping them transition from care to sustainable independent living.

## National Bank

- The bank holds a certificate from Emploi Québec in recognition of its quality training initiatives and stands out for the calibre of its development program.
- In 2018, the bank modernized its approach to give employees a more dynamic way of continually updating the knowledge and skills needed in a digital environment. Formal training activities have been enhanced with social learning opportunities by implementing practices that facilitate hands-on skills development.
- In 2018, the bank offered 386,082 activities which helped employees acquire new skills and \$24 million was invested in developing employee skills.
- The "Advice for Life" training program guides the sales force towards a personalized advisory approach based on clients' overall needs.
- A coaching training program initially offered to all managers will be continued for professionals.

## Royal Bank of Canada

### *RBC Future Launch Program*

- First announced in 2017, RBC Future Launch Program is a 10-year, \$500 million initiative to help young people in Canada (specifically ages 15-29) gain access and opportunity to the skills, job experience and career networks needed for the future job market.
- Working together with young people, RBC is bringing community leaders, industry experts, governments, educators and employers to help design solutions and harness resources for young Canadians to plan a more prosperous and inclusive future. The initiative addresses the following critical gaps in four areas: 1) relevant experience, 2) relevant skills, 3) knowledge networks and 4) future readiness.
- In addition to internal employment and research programs, much of the funding is going towards supporting programs that address broader issues, such as retraining programs for aboriginal youth or addressing skills gaps in certain regions of the country.
- In October 2018, RBC Future Launch created RBC Upskill, an online resource using the most current Canadian labour market data to help young people understand how their past experiences and current skills will help prepare them for the jobs of tomorrow.
- In September 2018, RBC Future Launch and Ten Thousand Coffees have partnered to increase access to alumni networking and mentoring for students at seven post-secondary institutions across Canada. Ten Thousand Coffees matches students with alumni based on their career goals and provide simple, step-by-step instructions on how to network effectively.

### *RBC Amplify*

- RBC Amplify™ is a summer student program that fosters innovation and collaboration to identify challenges arising in the financial technology industry. Over the four months period, students work in teams of four and participate in user-centred, design-thinking training, providing a base for them to begin exploring challenges. Throughout the term, students receive support from the program team, team leaders, subject matter experts, executive sponsors and stakeholders to develop potential solutions to the challenges presented.
- RBC has been building and retaining the critical talent segments it needs for its digital bank initiatives. Examples of programs to achieve this include:
  - Technical Career Path - The program targets technical talent, aiming to develop technically sophisticated leaders to build a technology bank for the future.
  - Accelerated Scrum Master (ASM) is a program designed for participants who are interested in pursuing a scrum master role at the bank. Scrum masters facilitate agile development teams, which are key to building innovative digital solutions. ASM is a three-month apprenticeship program that consists of three days of formal in-class learning sessions, followed by on-the-job learning.

## Scotiabank

- In 2018, Scotiabank invested CAD\$73.9 million in employee training and development globally. The average amount of hours spent on training annually per employee is 42 hours.
- Through the global management and leadership development program, iLEAD, the bank provides employees with tailored support at every stage of their career through multiple education resources. In 2018, almost 10,000 employees participated in iLEAD, attending more than 17,000 courses
- In 2018, Scotiabank announced an investment of \$250 million over 10 years to provide its employees the tools and opportunities needed to adapt and thrive in a digital economy
- In 2017, the the Digital Learning Series to raise the level of digital knowledge and awareness within Scotiabank. The series leverages Scotiabank's academic partnerships within the customer experience and digital spaces to produce a curated program of lectures, information sessions and workshops which are accessible online.
- In 2017, Scotiabank partnered with non-profit "Ladies Learning Code" to help more women and young people to improve their digital and computing skills. The bank donated CAD\$150,000 to the organization in support of its "Girl Learning Code" program, which engages girls on topics from HTML to CSS to 3D printing and hardware hacking
- The bank offers employees thousands of learning activities, including classroom learning, e-learning, virtual instructor-led courses, social learning and community volunteer work.
- Additionally, the bank supports potential future leaders through the Leadership Resource Planning (LRP) process.

## TD Bank Group

- In 2018, TD invested \$91.7 million globally in training and developing its employees. The average number of days of training invested per person increased from 4.8 to 5.7 days.
- The bank launched TD Thrive – a new development platform that allows employees acquiring capabilities and skills of their choosing at their own pace.
- Also, TD is adapting through a program called Future Ready, which is designed to help the employees to better understand consumers' needs and deliver timely advice. Evolving for customers means helping employees learn and contribute in new ways. For example, the bank is equipping their branch employees with the tools and training they need to help customers. As the role is changing for branches, the bank has begun establishing more career bath for branch employees.
- TD also has a leadership development program, Activate, for new people managers. The program offers two days of instructor-led training focusing on core leadership skills such as team dynamics, coaching capability, critical thinking and organizational awareness.

### *Partnership with The Knowledge Society*

- In 2018, TD partnered with TKS to task five teams of Toronto students between the ages of 13 and 17 with creating innovative solutions capable of bringing The Bank of the Future to new immigrants, even before they settle in Canada.

- The students received expert guidance from TKS and their ideas utilized a range of technology including chatbots, blockchain, and smart ID systems, and focused on personalizing the customer journey while creating marketing approaches to help new immigrants.
- The winners were revealed at a special event in Toronto, co-hosted by TD Everyday Banking and the bank's Innovation Lab, in July 2018.
- Members of both winning teams received a unique mentorship opportunity with a senior executive from TD's Canadian Retail and Digital teams, a chance to present their ideas for the Bank of the Future to executives from across TD, and future internships with the bank.

## **Tangerine**

- In partnership with ACCES Employment, the bank sponsors a series of resources designed exclusively for young people starting out their professional careers. This sponsorship will allow ACCES to develop several new online assets to help youth address challenges in finding employment.

The Canadian Bankers Association is the voice of more than 60 domestic and foreign banks that help drive Canada's economic growth and prosperity. The CBA advocates for public policies that contribute to a sound, thriving banking system to ensure Canadians can succeed in their financial goals. [www.cba.ca](http://www.cba.ca)

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