

# **2023 FINANCIAL SERVICES**

State of Learning & Development Quick Facts

#### More Onboarding & Personal **Development Training**

More training time is spent on new hire onboarding (18%) and personal development growth (17%) than compliance (16%) — a change from 2021 when the most training time went to compliance.



#### **Top Outcomes:** Increasing Customer Satisfaction & Profitability

Institutions say top business outcome-related goals of 2023 training are increasing customer satisfaction and profitability. This is a shift from top goals in 2021 — retaining high-performing employees and remaining compliant.

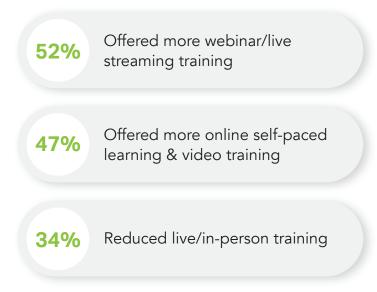




Increasing profitability is significantly more likely be a training outcome goal for credit unions (86%) than banks (62%). and a state of the state of the

### Tracking ROI is a Top Priority

Return on investment is the top metric for evaluating the impact of employee training and development, used by 60% of organizations in 2023 versus 17% in 2021.



### More Virtual G Asynchronous Training

Institutions adapted to varied and modern styles of learning with more flexibility in training.

62% of institutions spend \$100-\$500/employee on training.

### What Institutions Prioritize in Training Programs

Nearly 8 in 10 institutions said training customizability and breadth of courses and topics are the most important attributes in development/training program decision-making.

### Training Linked to Business Goals

Where is training most important for achieving business goals?



New Hire/Staff Onboarding



Compliance/Risk Management



Loan Operations



Wealth Management Departments

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