

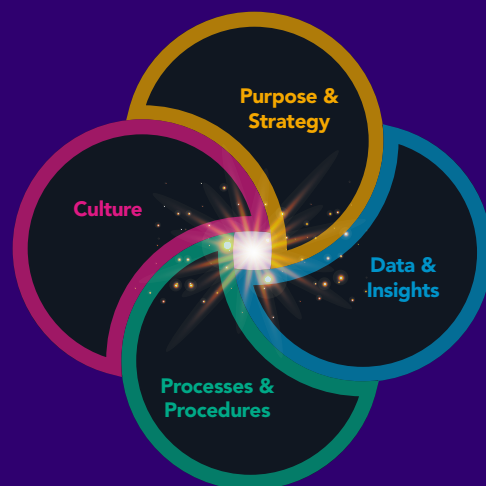
Foreword

Background and context

Turning the skills-based organisation vision into action

In 2024, we launched the **Skills-Based Organisation (SBO) Framework** – a shared model for how financial services firms can reimagine work, talent, and growth through the lens of skills. The framework defined what it means to become a skills-based organisation, providing a clear vision, maturity model, and principles to guide transformation.

This **Implementation Guide** is the practical next step. It's designed to help FS firms – whether banks, insurers, or asset managers – move from **why** to **how**. Becoming an SBO is a broad and complex endeavour, but this guide breaks it down into manageable, actionable steps tailored to the realities of financial services.



Inside this guide you'll find:

There's no single route to becoming a skills-based organisation – these two pathways let you start where the need is greatest:

- **Targeted track:** A fast, focused route that uses skills to address urgent business needs. This can also be referred to as a pilot.
- **Structural track:** A comprehensive transformation aligned to enterprise vision and future capabilities.

Both paths lead to the same end goal: a **future-ready workforce** that drives **agility, growth, and resilience**.

Targeted track

The **targeted track** provides a pragmatic starting point – a way to prove the value of skills-based thinking quickly by solving real, high-priority business challenges. It helps generate early momentum, build buy-in across the organisation, and de-risk further investment by testing approaches in a contained, measurable way.

Structural track

The **structural track** offers a foundational route, building the infrastructure for sustainable transformation from day one. It focuses on aligning skills strategy with business strategy, establishing robust data architecture, securing leadership sponsorship, and embedding new ways of working across the enterprise.

These aren't competing approaches – they are **complementary**. The targeted track generates tangible evidence and cultural traction, while structural planning ensures scale, coherence, and long-term alignment. In practice, firms will often move between the two: targeting in one area, formalising strategy in another, and progressively maturing over time.