

MEDIA RELEASE

Continuing education enhances job opportunities in the financial industry

Zürich, September 2018 – The job description of Swiss financial specialists is undergoing a profound change. Targeted continuous education improves the chances on the job market. This is the result of a survey conducted by the Swiss Financial Analysts Association SFAA among 280 financial specialists.

The working environment in the Swiss financial industry is becoming more complex, specialised and challenging. This is confirmed by a majority of the 280 participating financial specialists in a survey conducted by the Swiss Financial Analysts Association SFAA. Automation and regulation are cited as the most important causes.

Consequently, the survey participants gave the best job opportunities to profiles in the areas of IT/digitisation/fintech and regulation/compliance. Of the 690 multiple answers, 488 or a good 70% share this view. Job profiles in the areas of wealth management (62 votes), consulting (44), financial analysis/asset management (25) and corporate finance (15) are likely to lose importance.

Accordingly, job prospects are rated as good to rather good by a majority in Fintech and IT companies, as neutral to rather good in pension fund and insurance companies, and as neutral to rather bad in banks and asset management companies. The mood regarding job prospects for the financial sector as a whole is mostly neutral. Only 10 of the participants see gloomy times ahead in terms of job opportunities. The wage outlook is judged to be somewhat more subdued. The German-speaking Swiss are assuming a stable to slightly declining trend, while the French-speaking Swiss are somewhat more pessimistic. Lower bonus payments are expected in both parts of the country.

The job and wage prospects in the Swiss financial sector look better for those who respond flexibly to industry trends and continue their education in a targeted manner. When asked "How do you assess the influence of continuing training on job and career prospects", 233 of the 251 responses were "positive" and "rather positive". Only 18 responses indicated that continuing education had no positive influence on job opportunities.

The most frequently requested courses are those with an official qualification at a recognised training institution, be it a federal diploma in higher vocational education or a bachelor's or master's degree at a university of applied sciences or a university. This opinion is reflected in 264 of the 542 responses. However, similar importance is also attributed to individual topic-related events or seminar cycles (256 votes). In addition to a recognised diploma, a high degree of practical relevance and good compatibility with the job are important whereas costs are less significant.

The initiative for further training must come from the person concerned, i.e. from the employee. If the wish for further training is expressed, it is usually supported by the employer. This also applies financially: In the majority of cases, employees and employers bear the costs together. Only 30 of the 260 survey participants have to bear the costs alone. "It is worthwhile discussing training wishes with the employer, as not only the employee, but the entire company and thus also the Swiss financial center benefit from it," concludes Andreas Jacobs, CEO of the Swiss Financial Analysts Association SFAA.

Media contact:

AZEK AG / SFAA
Marianne Bonato
Tel. +41 (0)44 872 35 41
bonato@azek.ch

Note for editors:

Survey

The survey was sent by e-mail to around 2'800 members of the Swiss Financial Analysts Association SFAA in the first half of September and answered by around 10%. 196 members took part in the survey in German-speaking Switzerland and 85 in French-speaking Switzerland.

Swiss Financial Analysts Association SFAA and AZEK training center

The Swiss Financial Analysts Association SFAA is a non-profit professional association for financial analysts, portfolio, wealth and fund managers and operational specialists with more than 2'900 members worldwide. The AZEK training centre, which belongs to the association, was founded in 1990 and is a leading provider of training and further education in the fields of financial analysis and asset management, wealth management and financial market operations. Further information is available at www.sfaa.ch and www.azek.ch.