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within Financial Services

T-C NEWS

COMPETENCE • EXPERTISE • PROFESSIONALISM

JULY 2026

Competence under the Duty is not a one-off achievement

By Adrian Harvey from Elephants Don't Forget

AI agents and the SMCR: who's on the hook when
the bot gets it wrong?

By Ben Cave, Chief Product Officer from Aveni

Why clever people make daft money decisions...
and what we can do about it

By Paul Archer from Archer Training

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Welcome to the July edition of T-CNews. There is a clear focus in this issue on AI with our writers sharing their thoughts on different aspects of this developing tool. There is a great selection of other articles on upcoming regulatory changes, and people development. Plenty to keep you up to speed. Enjoy. **Jeff Abbott**

The gap between regulatory intent and operational reality



John Barbour
Chief Executive
Rockstead

“The firms most exposed are those where implementation has been technically led but operationally shallow

The Prudential Regulation Authority's January 2026 Dear CEO letter to UK banks and building societies was unusually direct about where it expects to find problems. Written by Charlotte Gerken, executive director of UK Deposit Takers Supervision, it identified data risk as a standalone supervisory priority for the first time, stating that "weaknesses in data quality continue to drive operational and prudential issues" and that "challenges persist due to complex IT landscapes, legacy systems and governance gaps". That is not a warning about the future. It is a description of the present.

With Basel 3.1 confirmed for 1 January 2027 and the Pillar 2 rebasing data collection deadline having passed in March, the question for lenders is no longer whether the rules are clear. The question is whether the operational infrastructure needed to comply with them is genuinely in place or whether firms are relying on workarounds that will not hold up under scrutiny.

The PRA has been explicit about what it expects. Internal Capital Adequacy Assessment Processes signed off in 2026 must include a full impact assessment of Basel 3.1 or the Strong and Simple framework, and the data submitted for the Pillar 2 rebasing exercise must be board-assured and of sufficient quality to support accurate recalibration of requirements.

For smaller deposit-taking lenders, particularly building societies, the challenge is compounded by the scale of change relative to available resource. The Building Societies Association has noted the disproportionate impact of Basel 3.1 on monoline mortgage lenders, arguing that capital increases should be grounded in empirical evidence of increased risk.

The PRA has made some adjustments in response, but the operational burden of implementing even a simplified framework should not be underestimated.

What the Dear CEO letter makes clear is that the PRA is not simply checking whether firms have produced the right documents. It is looking at whether risk management frameworks are genuinely keeping pace with business model changes, whether data governance is embedded rather than aspirational and whether boards have real visibility of their capital position under the new rules.

That is a materially higher bar than many firms may have assumed. Producing a compliant ICAAP is one thing. Demonstrating that the underlying models have been validated, the data feeding them is accurate and complete, and the governance around the whole process is robust enough to withstand a skilled person review is another.

The firms furthest ahead are those that treated this as an operating model question from the outset, not a compliance project handed off to a single team. The firms most exposed are those where implementation has been technically led but operationally shallow - where the rules have been interpreted correctly but the processes, controls and people needed to sustain the new framework in business as usual have not yet caught up.

The PRA has signalled it will deploy specialist and skilled person reviews where data quality weaknesses persist. That is the regulatory equivalent of a warning shot. The time to close the gap is now.

Competence under the Duty is not a one-off achievement

By Adrian Harvey from Elephants Don't Forget

At the end of 2025, Elephants Don't Forget were joined by Jonathan Pearson, Head of Department for Consumer Policy and Outcomes at the FCA, for our end-of-year stakeholder event to discuss what the next chapter of Consumer Duty would mean in practice for firms in 2026. In his opening statement, he made things clear regarding what the FCA expects in relation to competence and culture:

"If there's one thing I want to emphasise today, it's that Consumer Duty is not a checklist to be completed, but a mindset to be lived every day. Our goal is to move beyond compliance for its own sake and make fair treatment of customers the instinctive response at every level of your organisation.

This means that every interaction – whether it's designing a product, supporting a customer, or making a strategic decision – should reflect a genuine commitment to delivering good outcomes. It's about ensuring that fairness, transparency, and customer focus are woven into the fabric of your culture.

Competence under the Duty is not a one-off achievement. It requires ongoing learning, regular reflection, and a willingness to adapt as customer needs and expectations evolve. We must ask ourselves: are we listening to feedback, monitoring outcomes, and using what we learn to drive improvement?"

It struck me that – not since Nisha Arora declared that *"Consumer Duty isn't a once and done event"* in 2023 – has the industry had a clearer clarification statement about the importance of employee competence, organisational culture, and the expectations the FCA has of firms under Consumer Duty.

We're pleased to share our findings from our engagement with the regulator with readers of T-CNews in the form of our new [Consumer Duty Insight \(CDi\) series](#). (See Diagram 1)

It's a three-part modular series looking at how the FCA articulates a healthy culture under the Duty, the key challenges firms tell us they face, and how firms are using our technology to improve their learning culture, performance, and outcomes for their customers. The catalyst for compiling the research and narrative for this resource came off the back of looking into the FCA's approach to understanding culture in financial services. Some readers may be familiar with a past FCA webinar – *"Using assessment as a tool to understand culture"* – which sought to explore different approaches to measuring it.

“ Is competence decay fuelling poor customer outcomes? The evidence suggests it is highly probable

Of course, panellists offered differing perspectives on how they felt culture could and should be assessed – but the interesting outcome of the webinar was what they all agreed on.

Prominent themes such as moving away from "sea of green" dashboards, management being open to embracing where issues exist, and refusing to view culture and competence as a "tick-box" exercise. Most importantly – certainly in relation to Consumer Duty – was an agreed sense that culture is driven by reality, not policy. It is dictated by the practical everyday actions of staff and that cultures operate best when leadership focuses on listening, actively seeks feedback, and views mistakes as learning opportunities.

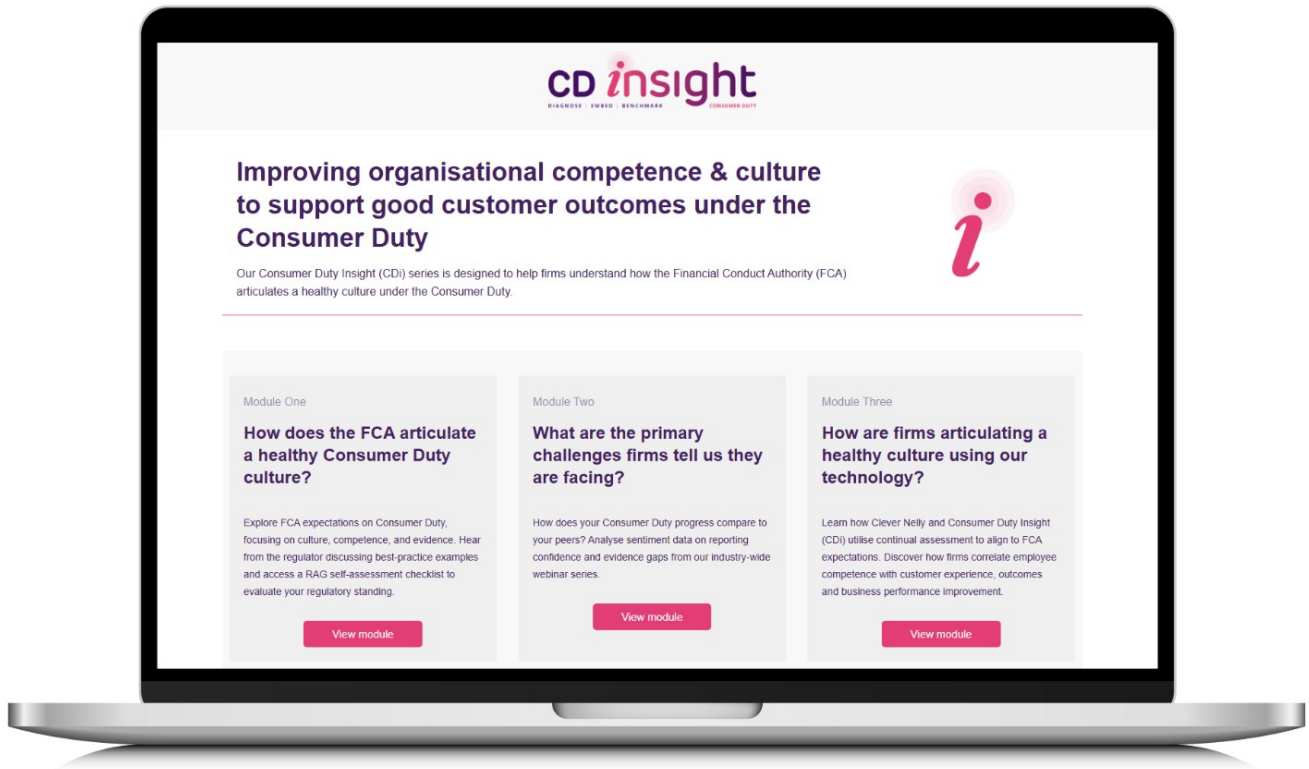
We've asked firms about their feelings regarding their Consumer Duty cultures and progress over the past year. Since April 2025, we have captured 5,931 responses to key questions and themes from our ongoing Consumer Duty webinar series.

Firms have been graciously candid about their progress too.

In January of this year, for example, we were joined by 720 senior financial services professionals to discuss [conduct and culture under Consumer Duty](#).

Just 8% of our audience said they could "clearly evidence how their culture drives decision-making and customer outcomes in practice", and that – for most firms – culture was seen as "existing on paper but not shaping day-to-day decisions".

Diagram 1



Firms have told us this gap is driven by recurring cultural themes, such as a failure to articulate what good outcomes mean for staff, unclear accountability when outcomes fall short, poor ownership of recurring problems, leadership strategies failing to consistently reinforce good outcomes, commercial pressure overriding good judgement, and a lack of challenge and psychological safety.

All these feedback themes from firms tell a story about culture. They also reflect an outcome that we found very interesting from our [April 2026 webinar](#) with ICA Compliance Consultancy Firm of the Year winners, Square 4 Partners, when it comes to assessing the key drivers of poor customer outcomes.

Square 4 conducts a lot of outcomes testing within firms, and the majority of poor outcomes they see are split into two broad buckets:

Bucket one: The policy, process, or control is deficient. In these cases, colleagues are executing what has been provided to them, but the failure lies within the organisational design rather than the individual, creating a systemic issue.

Bucket two: Employee competence is not maintained. This is the most frequent issue of failure cited. Colleagues may pass initial training and assessments, but they do not always retain that knowledge or feel able to apply it effectively during complex, real-world customer interactions.

So, what does this all mean in practical terms?

Well, we're on the cusp of firms submitting their Year 3 Duty Board reports, and we know the FCA wants firms to move away from activity-based descriptions towards demonstrating outcomes-focused evidence of good cultures operating in practice.

There is good work being done, and the regulator does recognise that Consumer Duty is a journey, not a destination. However, the engagement we've had with firms – especially over the last six months – does raise some interesting sentiment checks for firms to ask themselves:

- How do you prove your learning culture drives good customer outcomes?
- Is competence decay fuelling poor customer outcomes? The evidence suggests it is highly probable.
- How can you better support your people to understand their role in delivering good customer outcomes?
- Are you masking deep-seated issues with "sea of green" dashboards?

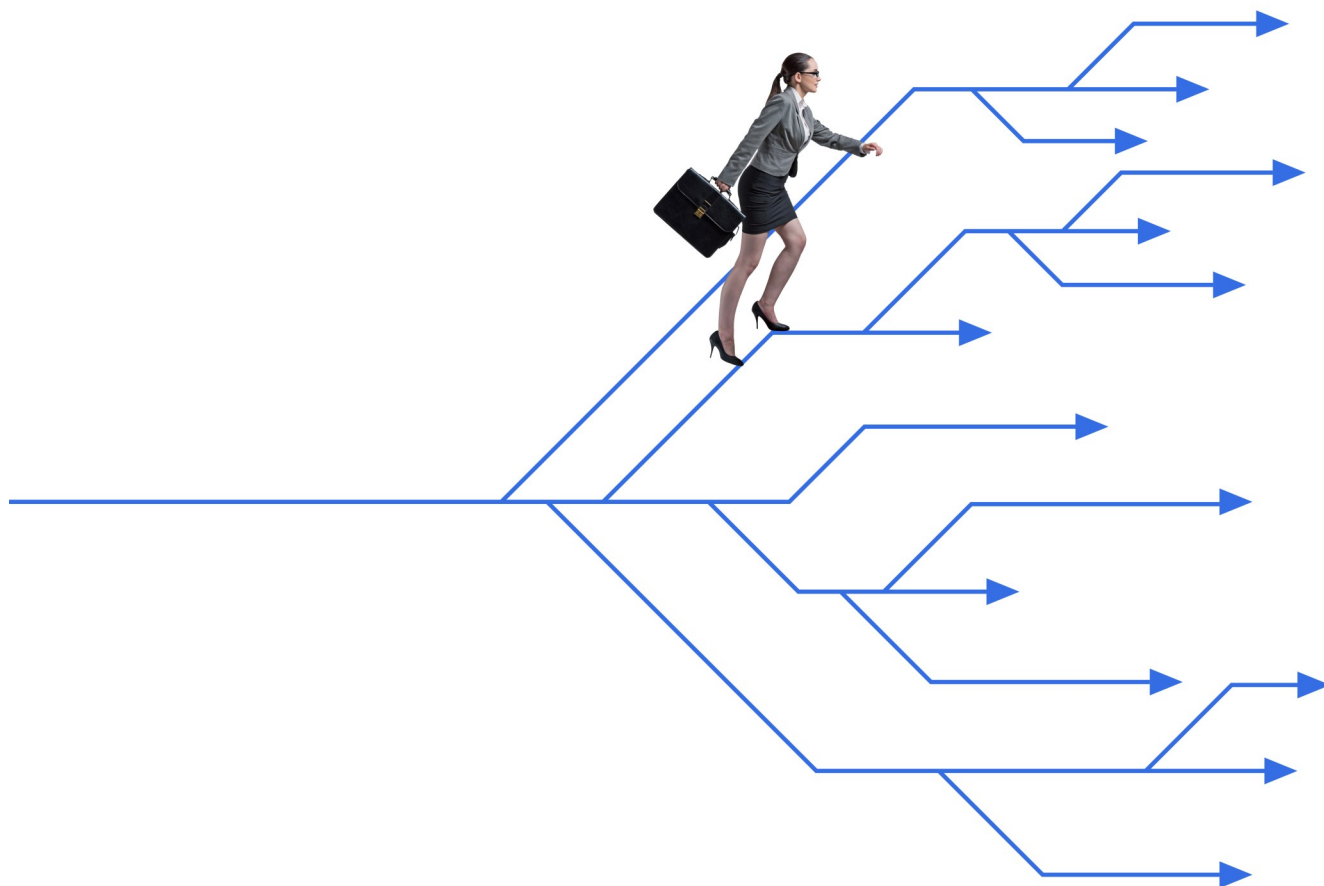
Is your culture being undermined by systemic operational pressures?

Please do pay a visit to our [CDi series page](#), hear from the regulator first hand, and take a moment to refresh yourself on three critical areas of the Consumer Duty: the culture that drives behaviour, the competence of the people delivering the service, and the evidence that proves these outcomes are being achieved.

Thanks for reading.

A journey of progression: How CSA apprenticeships support career growth in Risk & Compliance

By Colleen Peel from Credit Services Association



Sarah Brown is Head of Claim Support and Control at Aioi Nissay Dowa Insurance Management Limited. When Sarah Brown began her Level 3 Compliance and Risk apprenticeship with CSA Learning, she already had an interest in regulation and governance—but what followed became a personal and professional transformation far beyond her expectations. Now part-way through her Level 6 qualification, Sarah’s journey shows the true power of apprenticeships in shaping skills, careers, and confidence.

A love of learning and a company that supports it

Sarah has always been driven by curiosity and growth. What made the difference, she says, was her organisation’s investment in her development, “*I love learning. I love that my company has invested the time in my personal and professional development.*” This support gave her the foundation to take on two demanding apprenticeships while working full-time in a fast-paced, highly regulated industry.

Climbing the career ladder through CSA Apprenticeships

Before starting her Level 3 apprenticeship, Sarah worked

in a coordinator role— she was aware of the wider compliance and governance work but only lightly involved. As she gained new knowledge, skills, and confidence through both hands-on experience and her work on her apprenticeship, her responsibilities started to grow.

And that growth didn’t go unnoticed. Since completing her Level 3 apprenticeship, Sarah has:

- **Received promotions** from Coordinator to **Governance, Risk & Compliance Manager, to Head of Claim Support and Control**
- **Taken on leadership responsibilities** and become a team manager
- Become involved in **regulatory change projects**, risk management, and departmental control assurance. Earned the trust of colleagues who now seek her expertise

“I quickly noticed an increase in people coming to me for support as I now have the knowledge and skills they are looking for.” Her apprenticeship didn’t just teach her new content — it accelerated her career trajectory.

How learning benefits the whole business

Sarah is clear that the impact isn't limited to her own development. Her strengthened professional standards have **improved the quality of outputs** for her department, and she brings back **fresh perspectives** informed by peers across multiple industries who she trains alongside in workshops as part of her apprenticeship journey. CSA Learning is an Ofsted good-rated apprenticeship training provider and welcomes a diverse range of roles from a diverse range of sectors. Sarah's exposure to fellow apprentices from sectors like healthcare, energy, finance, collections, and even the arts, also broadened her understanding of the subject: *"The conversations we had during workshops were probably the most formative parts of the learning process. Different sectors bring different perspectives—and that shapes how you think and then act."*

The power of progression

Having completed Level 3, Sarah has found herself able to approach the higher-level learning (Level 6) with increased maturity and strategic awareness. She describes feeling more reflective and more focused on listening, supporting newer learners, and embedding leadership behaviours— these make up some of the core elements of the Level 6 programme: "Having Level 3 in my back pocket means I have the confidence to sit back in the L6 workshops and absorb and approach this level of learning differently."

Overcoming challenges – a significant discovery

Sarah's journey hasn't been without its challenges. Balancing a demanding role along with off the job study proved difficult at times, particularly during her Level 3. On reflection Sarah now knows that she pushed herself too hard. She took the decision to pause her course twice to try and regain balance and reset. She speaks very highly of the support she received from her CSA tutors and her training team which helped her make certain decisions and therefore made it possible for her to continue her learning journey.

This experience also led to an unexpected but significant personal discovery. Sarah received a diagnosis of ADHD during her level 3 journey, prompted by the realisation of how she was learning and working. *"I rewrote my entire portfolio one week before submission. When I reflected on that afterwards, I knew something wasn't right."*

Armed with new self-awareness, and the support she received as part of her diagnosis and the additional support [CSA learning offer as a provider](#), she has been able to approach her Level 6 with clearer boundaries and better balance.

Support and technology playing their part

Sarah credits a lot of her positive experience to the CSA Learning team and the systems they use to support her recently diagnosed neurological condition. She describes her tutors as supportive and knowledgeable and credits the CSA Learning support team who guided her through pauses, restarts and gave her the flexibility she needed when work commitments intensified. She also particularly liked the training management platform, BUD, which she found to be intuitive and far superior to previous systems she had used to track her journey and progress.

“ Her apprenticeship didn't just teach her new content — it accelerated her career trajectory

Why every Business should embrace apprenticeships

Sarah's message to organisations considering apprenticeships is simple - There is nothing to lose and everything to gain. Investing in your people will build loyalty and connection, energise employees and encourage innovation. It is a great way to develop future leaders and directly improves a departments quality and performance.

"The investment in staff make them feel valued. They gain new insights and that shapes a business. If you positively engage in the journey with them, everyone thrives."

Following the success of several apprenticeships over the years, her company now has apprentices across data analytics, leadership, internal audit, and more — firm proof of the value they've seen.

A story still being written

Sarah's journey continues as she works towards completing her Level 6 apprenticeship. She also recently celebrated yet another promotion – her second since joining the company and taking on her apprenticeship work.

Her success demonstrates what is possible when enthusiasm meets opportunity—and when businesses truly invest in their people. It also demonstrates the importance of an apprenticeship provider that supports and builds inclusive learning environments through its use of technology and systems which flag additional learning requirements. In Sarah's case, CSA Learning's bespoke, empathy-driven learning support improved Sarah's learner outcomes and sustained her engagement throughout her learner journey.

AI agents and the SMCR: who's on the hook when the bot gets it wrong?

By Ben Cave, Chief Product Officer from Aveni

The FCA's David Geale said it in three words. Individuals in financial services firms are "on the hook" for harm caused to consumers through AI.

That line sits in the Treasury Committee's January 2026 report. The same report asked the FCA to publish guidance by the end of 2026 on the level of assurance expected from senior managers under the SMCR for harm caused through the use of AI.

In plain terms: the FCA has confirmed **you are responsible**, but has not yet told you what "being responsible" actually requires you to do. That part arrives at the end of 2026. Until then, every Head of Compliance and Chief Risk Officer in the country is accountable for something the regulator has not finished explaining.

Why SMCR was never going to bend around AI. The FCA has held the same line since 2023, and it is not a complicated one. The accountability rules that already exist apply to AI the same way they apply to a spreadsheet, a junior adviser, or a bad Tuesday. No new job title for "the AI person." No special AI rulebook. No get-out clause that starts with "well, the model decided."

To see why, you have to know what the regime was built to stop. Before SMCR, when something blew up in a bank, everyone had somewhere to point. The senior manager blamed the culture. The firm blamed the trader. The committee blamed itself, which is a polite way of saying nobody.

SMCR shut those exits. It put a name against each manager's patch and a personal duty on them to take reasonable steps to stop things going wrong there. So "the algorithm did it" is just the old dodge wearing a hoodie. The whole point of the regime is that the regulator can always find a human being. The agent does not take the call. The named senior manager does. So whose name is on it?

First question in the room: who owns the agent? There is no Senior Management Function for AI, and there is not going to be one. Instead, the agent slots into the functions that already exist, and depending on what it does, three usually end up holding it.

The Chief Executive, or whoever holds overall responsibility for the business area (SMF1 or SMF18). If the agent matters to how the firm runs or where it is going, the buck stops here. This is the person who has to look a supervisor in the eye and explain why the thing was switched on.

Compliance and the money laundering lead (SMF16 and SMF17). They own the rulebook the agent gets marked against. If you cannot show that what the agent said and did lines up with Consumer Duty, anti-money-laundering rules, and conduct obligations, compliance is in the conversation whether they like it or not.



The Chief Risk Officer (SMF4). Risk decides whether the agent is safe to let out, what guardrails sit around it, and who is watching once it is live. When something goes wrong, the evidence that the agent was tested and controlled lands on the CRO's desk.

Most firms will spread the responsibility across all three, written into a Statement of Responsibilities. The agent does not get its own job title. It gets a human name attached to every stage of its life.

What "doing your job properly" really means

The legal test is 'reasonable steps'. Not perfect steps. Just the steps a sensible person in that role would have taken, written down while they were doing it, and able to hold up later.

The trouble, is that the FCA has not published the AI version yet. So managers are taking a rulebook written for humans and applying it to software on their own. Five things keep coming up.

A documented decision to deploy. The named senior manager signs off on the deployment in writing, with the specific controls they relied on listed. "I approved this on the basis of the following evidence" beats "I delegated this to the team" every time.

A pre-deployment evidence pack. Stress testing, failure mode inventory, remediation log, residual risk statement. The senior manager is signing off on the contents of that pack, not the existence of it.

A monitoring regime. What metrics are tracked. What thresholds trigger escalation. Who reviews them and how often. The agent making thousands of decisions a day cannot be assured the same way an adviser making twenty was.

A retrievable audit trail. When the FCA asks why the agent took a specific action with a specific customer six months ago, the senior manager needs an answer. Not a probability distribution. An answer.

An intervention pathway. When the agent behaves outside risk appetite, what happens. Who is alerted, on what timescale, with what authority to act. Post-event analysis is not intervention. By the time the harm appears in the data, the harm has already happened.

A manager who can lay all five on the table, with dates and names, has done their job. One who cannot is holding a problem no clever model will solve for them.

"But we bought it from a vendor"

Most firms running this stuff did not build it. They licensed it. SMCR could not care less.

Your name stays on the hook for what the agent does in the firm's regulated work, whoever built the model. A contract can move the financial liability around. It cannot move the regulatory liability anywhere. The vendor is an outsider. The senior manager is the regulated human. Here is the practical sting. All those clauses in the contract, the audit rights, the documentation, the promise to tell you when something breaks, are part of your evidence. A right you never use proves nothing. And an off-the-shelf model with no finance background and no log of what it did cannot be talked into compliance at the last minute.

What happens when the guidance lands?

“ The whole point of the regime is that the regulator can always find a human being. The agent does not take the call. The named senior manager does

The FCA has said it will deliver by the end of 2026. We do not know the wording yet, but the direction is not hard to read.

Expect a flat statement that the duty covers AI systems in your area, with no relief for handing the decision to a machine. Expect a clear account of what evidence the regulator wants to see. Expect a few worked examples showing where the line falls.

If your plan is to wait for that document before doing anything, you have misread the clock. Your accountability does not begin when the guidance is published. It began the day the agent went live.

Build your evidence now and the rest of 2026 is spent sharpening it. Wait, and you spend that time assembling the file after the fact, which is a far worse conversation to be having with a supervisor.

When the FCA does call, the agent will not pick up. You will. The only thing that matters by then is whether your answer is already sitting in a file, with your name on it, written long before anyone thought to ask.

Non-Financial Misconduct

By Ian Ashleigh from Compliance Matters



Our industry is very good at creating acronyms. The Financial Conduct Authority has given us a new one, Non-Financial Misconduct (NFM). With bullying and harassment in the workplace already attracting a

high level of public and regulatory scrutiny, and with significant changes to legislation enacted under the Employment Rights Act 2025, the changes form part of wide-scale reforms to tackle NFM.

NFM refers to harmful workplace behaviours that are not financial in nature but threaten an organisation's culture and regulatory standing. This includes bullying, harassment, sexual misconduct, and violence. The FCA has expanded its regulatory scope to treat serious non-financial misconduct as a direct breach of its Conduct Rules (COCON) and a critical factor in Fit and Proper (FIT) assessments.

From 1st September 2026, there will be a new rule in the COCON Sourcebook which will explain how NFM can be a breach of the conduct rules. This will make it easier for firms to interpret and consistently apply FCA rules.

Regulatory guidance explains how firms can apply its rules on minimum standards of behaviour for financial services employees, and the factors they should take into account when assessing whether someone is fit and proper for their role.

The new rule captures NFM against a wide range of individuals including;

- employees of the firm;
- individuals providing services to a firm;
- an employee of a person who provides services to the firm; and
- an individual performing an activity that forms part of an activity of the firm.

This vast range goes beyond the scope of employment law protection and focuses on all those that may be affected by NFM in order to meet the FCA's objectives to improve the UK financial sector's reputation, strengthening its access to global talent and increasing market and consumer confidence.

Key aspects of the rules

- **Scope of Behaviour:** The regulations cover severe verbal or physical harassment, bullying, and violence. Unlike the Equality Act 2010, the misconduct does not need to relate to a legally protected characteristic to breach FCA Conduct Rules.
- **Workplace Connection:** The FCA's conduct rules apply to work-connected environments. This includes office premises, client events, conferences, and work social occasions. Serious behaviours in private lives or on social media can also trigger "Fit and Proper" reviews if they pose a material risk to the firm or undermine public trust.

- **Managerial Accountability:** Managers face explicit "reasonable steps" duties to prevent and respond appropriately to harassment or bullying on their teams. Failing to intervene when aware of misconduct constitutes a breach of due skill, care, and diligence (Conduct Rule 2)

What is considered NFM?

The following would be considered NFM in the new regime:

- **Bullying or harassment** of colleagues (including behaviour that violates dignity, or creates an intimidating, hostile, or offensive environment).
- **Sexual harassment or inappropriate conduct** regardless of whether it relates to a protected characteristic
- **Threatening, aggressive or violent behaviour** towards colleagues, contractors or others connected to the workplace.
- **Bullying or harassment of colleagues** (including behaviour that violates dignity or creates an intimidating, hostile or offensive environment)
- **Sexual harassment or inappropriate conduct** regardless of whether it relates to a protected characteristic.
- **Threatening, aggressive, or violent behaviour** towards colleagues, contractors or others connected to the workplace.

These are unlikely to constitute NFM

- Minor workplace disagreements or personality clashes that do not involve bullying, harassment, or intimidation
- Robust or challenging management styles where feedback is constructive, proportionate, and performance-related
- One-off lapses in judgment that are minor, quickly addressed and not part of a wider pattern

These tie in well with definitions in employment law.

However, there is no need for the conduct to relate to a protected characteristic which as age, disability, race, sex.

What is changing?

The FCA will publish a comprehensive new section (COCON 1.3) to cover the scope of COCON. Although it is stated that COCON does not apply to private or personal life, there are non-exhaustive factors provided to help define when such conduct can be strictly considered to be outside of COCON (private or personal) or would fall within. A table in COCON sets out examples. Whether private or not, COCON states that such conduct illustrated in the table would nevertheless require a senior conduct rules staff member to disclose such matters material to an assessment of fitness and propriety under FIT.

COCON goes further and states that misconduct in private or personal life may be relevant to fitness and propriety, even if there is little or no risk of it being repeated in their work, if it demonstrates a willingness to disregard ethical or legal obligations; abuse a position of trust; exploit the vulnerabilities of others and/or it was sufficiently serious that if the person was permitted to work at a firm, it would undermine public confidence or impact the FCA's statutory objectives.

“ On balance, the changes are a significant movement towards changing behaviour at FCA-regulated workplaces

There is substantial guidance in relation to the use of social media although the FCA makes clear that firms are not expected to monitor their employees' private lives.

Individual Conduct

Two examples of individual conduct that would be a breach of acting with integrity are added to COCON and include:

- subjecting a colleague to "significant detriment" for using the firm's whistleblowing procedures; and
- harassment of a colleague.

In respect of due skill, care, and diligence, COCON now includes comprehensive new provisions relating to the positive duties of a manager and includes a duty to prevent harassment and a non-exhaustive list of examples of breaches.

The list includes a failure to take reasonable steps to protect staff from NFM and failing to take such complaints seriously. Managers will be able to argue that they have not acted without due skill, care, and diligence on the basis that they acted reasonably.

Two months of hard work

All firms affected by these changes should familiarise themselves with the NFM changes. The guidance will come into force on 1st September 2026 at the same time as the new rule at COCON 1.1.7FR.

The guidance does suggest that the FCA has listened carefully to feedback provided in the consultation, for example, alignment with employment law. There has been a significant effort to explain the new Conduct Rule and the use of flow diagrams is also useful as are the examples of conduct which fall outside private or personal life both in relation to COCON and FIT.

On balance, the changes are a significant movement towards changing behaviour at FCA-regulated workplaces. A trend introduced with the Consumer Duty. When read with the changes to employment law enacted under the Employment Rights Act 2025, there is a positive policy drive to change culture and to prevent harassment.

Why soft skills are anything but

By Phil Ingle from Phil Ingle Associates



In an age of AI, the hardest skills in financial services have nothing to do with numbers.

The phrase "soft skills" has an unlikely birthplace.

The term was coined by the US Continental Army Command (CONARC) in 1968, as part of its "Systems Engineering of Training" doctrine, to describe "job-related skills involving actions affecting primarily people and paper." The word "soft" was simply the contrast to "hard" — meaning the physical hardware of warfare: tanks, weapons, machinery.

The irony is layered. The Army's original emphasis was on the "importance" of these skills — they recognised that certain human qualities made military leaders more effective, above and beyond any ability to manage machinery. Somewhere in the five decades since, that emphasis got lost, and "soft" acquired entirely different connotations: fluffy, unmeasurable, optional. In financial services, where rigour and quantification are cultural currency, that perception can be particularly stubborn.

What We Mean When We Say "Soft Skills"

Today, the machinery of financial services is a keyboard, a computer screen, and a mobile phone. Where the value is created is in the soft stuff and not just the software that lives within the hardware. Indeed, software coding would appear to be being largely subcontracted to AI. Soft skills encompass a broad range of psychosocial capabilities applicable across all professions: critical thinking, problem solving, collaboration, professional communication, leadership, creativity, adaptability, and

unsuccessful effort to rebrand them as 'power skills'. In financial services specifically, they manifest as the ability to explain a complex portfolio strategy to an anxious client, to navigate a difficult conversation about underperformance, to influence a room without a slide deck, or to build the kind of trust that keeps a relationship intact through a volatile market. These are not peripheral competencies. Research from Carnegie Foundation, and Stanford Research Centre found that soft skills account for 85% of job success, with technical knowledge responsible for only 15%. More recently, a 2019 LinkedIn Global Talent Trends report found that 92% of talent professionals and hiring managers indicated that soft skills are as crucial as, or even more important than, technical skills. These figures could make great headlines, although the distance from the research samples to, for example, your organisation may be considerable. I feel they should only be taken as a guide at best.

If They're "Soft," Why Do So Many High Performers Struggle?

The competence paradox is real. Finance attracts individuals who have succeeded precisely because of their ability to master rule-based, analytically rigorous disciplines. Technical expertise can be learned, tested, and certified. Soft skills, by contrast, are contextual, relational, and stubbornly resistant to any equivalent of a professional exam. The research consistently points out how important they are in times of change.

A contrasting Harvard Business Review article back in 2007, though, suggested that hard skills of aggressiveness and speed of decision-making were more important than the softer skills of relationship-building. However, this article (with the "ahead of its time" word 'Trump' in the title) admitted that its sample was based on organisations which were funded by venture capital or private equity. Your organisation may be different.

Yet many high performers receive little or no formal development in these areas. Some research suggests that only around 10% of corporate training is effective — often because organisations invest in the training event itself, without building the internal culture and ongoing practice needed to embed new behaviours. You cannot fully develop presence, influence, or emotional intelligence from a one-day workshop and a PDF summary.

When AI Changes the Equation

Artificial intelligence is reshaping financial services at pace — and it is doing something unexpected to the soft skills conversation. It is simultaneously making technical skills more commoditised and human skills more scarce and more valuable.

According to a McKinsey report in 2018, nearly 50% of tasks in communication-heavy roles could be automated using AI technologies. By 2026, we are forming a clearer view of this. Drafting client emails, summarising meeting notes, producing first-draft reports — these tasks are increasingly handled by AI tools. The risk is what might be called the delegation trap: as professionals outsource routine communication to AI, they get fewer opportunities to practise the underlying human skills, and those muscles begin to atrophy.

The World Economic Forum's Future of Jobs Report 2025 — drawing on data from over 1,000 companies representing more than 14 million workers — found that technology skills in AI, big data and cybersecurity are expected to see rapid growth in demand, but that human skills such as creative thinking, resilience, flexibility and agility will remain critical. The report also found that 39% of core workforce skills will be transformed or become obsolete by 2030, with 63% of employers identifying the skills gap as their primary barrier to transformation. For financial services, the practical implication is pointed. AI can draft the pitch. It cannot read the room. It can generate the analysis. It cannot build the trust that determines whether a client acts on it. As one analyst observed, human work will likely shift more toward positions that require the soft skills AI cannot replicate — precisely because those skills are what create socially valuable outcomes in collaboration with AI.

What Good Looks Like — and What to Do About It

The encouraging truth is that soft skills are learnable. They require deliberate practice, honest feedback, and the kind of immersive, scenario-based development that mirrors real professional situations. For financial services organisations, the business case is becoming increasingly difficult to ignore.

“ Soft skills, by contrast, are contextual, relational, and stubbornly resistant to any equivalent of a professional exam

The WEF identifies leadership, social influence, talent management, and analytical thinking as among the top ten growing skill needs by 2030. Seven out of ten companies now consider analytical thinking essential, alongside resilience, flexibility and agility, and leadership and social influence — which together make up the top three core skills employers expect to prioritise. The firms that will build competitive advantage in this environment are not those with the best AI tools — those are available to everyone. They are the ones whose people can communicate with clarity, persuade with integrity, and lead with confidence in the moments that matter most. In a world where machines handle the technical, the human becomes the differentiator. It turns out the US Army was right all along. These skills were never soft. They were just hard to measure, they still are — and harder still to develop without taking them seriously.

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In an AI world, what do we still need to teach?

By Jane Pitt from RedTree Training



We all know that Artificial Intelligence is rapidly changing the way we work. So far, much of the discussion has focused on productivity gains. AI can summarise documents, search regulations, draft reports, analyse data and generate learning content in seconds. Tasks that once took hours can now be completed almost instantly. For Training & Competency professionals, the conversation has largely focused on how AI can help us streamline the time it takes to create learning content or complete a task. However, I think the more interesting question is not what AI can do for us, but given all that is now available at the touch of a button, what do humans still need to learn? Historically, competence has been built around three core components:

Knowledge

Do they know the rules, regulations, products and processes?

Understanding

Do they understand what those rules mean and why they exist?

Application

Can they apply that knowledge appropriately in real-world situations?

Most training and assessment frameworks are built around these principles, and they have generally worked well for decades. We teach knowledge, test understanding and assess application through scenarios, observations, quality monitoring and case studies, but AI is beginning to challenge one of the underlying assumptions. Traditionally, if someone could answer questions correctly, complete assessments and work through case studies, we had reasonable confidence that they understood the subject matter. Today, even with the current limitations of AI, it can generate answers to knowledge-based questions and, with careful prompting, assist someone in applying that knowledge to a prescribed set of circumstances. This does not make knowledge less important, in fact, it may make it more important. The real challenge is now proving that the knowledge genuinely exists. Consider an experienced adviser, compliance professional or T&C specialist using AI. They do not use it to do their job. They use it to accelerate parts of their job:

- AI can find information.
- AI can organise information.
- AI can even suggest conclusions.

However, what it cannot reliably do (currently) is exercise professional judgement. The experienced professional knows when something feels incomplete. They recognise when context is missing. They spot assumptions, inconsistencies and potential customer harm. Perhaps most importantly, they know when to challenge the answer. That is where competence becomes interesting.

If AI can increasingly support knowledge, understanding and application, perhaps Training & Competency frameworks need to evolve beyond those three components. Perhaps a fourth component is emerging:

Challenge

- Can an individual identify when an answer is incomplete?
- Can they recognise when a recommendation appears reasonable but may create a poor customer outcome?
- Can they identify bias, missing information or vulnerability indicators?
- Can they challenge the output rather than simply accept it?

In a regulated environment, these questions matter.

Imagine an AI-assisted lending decision undertaken through an online application. The affordability assessment passes, the policy requirements are met, and the recommendation is technically correct. Yet during the implementation process, which includes a scheduled interaction with the customer, they appear confused, distressed, or unable to fully understand the implications of the decision being made. Does the employee recognise the risk and act on it? Or do they accept that the system has followed the rules and allow the loan to go ahead? Historically, many assessments have focused on identifying the correct answer. Increasingly, we may need to assess something different.

Instead of asking, "What would you recommend?" we may need to ask, "What concerns you about this recommendation?"

Instead of asking, "Which answer is correct?" we may need to ask, "What is missing from this answer?"

Instead of asking, "Can you apply the process?" we may need to ask, "Should the process be challenged in this situation?"

These are fundamentally different assessments. They require critical thinking rather than recall, they require professional scepticism rather than procedural compliance, they require judgement rather than repetition and they require a colleague to '**Act with Integrity**' and '**Act with Due Skill, Care and Diligence**'.

This has significant implications for Training & Competency professionals. If AI can generate training content, model answers and realistic scenarios, our role may increasingly shift towards creating opportunities for challenge rather than simply testing knowledge. Future assessments may include:

- Deliberately flawed recommendations.
- Missing customer information.
- Hidden vulnerability indicators.
- Technically compliant but ethically questionable outcomes.
- Conflicting pieces of evidence requiring professional judgement.

The objective would no longer be to identify who can find the answer fastest, but it would be to identify who can recognise when the answer should be questioned. This also raises a practical question: how should we assess this in an AI-enabled world?

A multiple-choice test may still have a place for checking baseline knowledge, but it is unlikely to be enough to evidence professional judgement. Remote assessment software may still be useful, particularly where it presents adaptive scenarios, asks learners to critique AI-generated outputs, or requires written reasoning rather than simple right-or-wrong answers. Some aspects of competence may be better assessed through old-fashioned discussion. Classroom or virtual workshops, professional conversations, role plays, case study reviews and peer challenge sessions have always allowed assessors to hear how someone thinks. They reveal whether a colleague can explain their reasoning, challenge assumptions, identify missing information and recognise where customer harm could arise.

In practice, the future may require an increasingly blended approach:

- Remote tools to test knowledge and present realistic AI-generated scenarios.
- Written responses to assess reasoning and professional judgement.
- Facilitated discussions to explore challenge, ethics and customer outcomes.

Observations and quality assurance to confirm

whether those behaviours appear in real work.

Importantly, I do not see this as an argument for reducing standards or removing qualifications. In fact, it is quite the opposite, as without sufficient knowledge, understanding and experience, how can anyone effectively challenge an AI-generated recommendation?

For years, Training & Competency has focused on proving that people know what to do. The next challenge may be proving that they know when not to do it. I think the foundation we know remains essentially the same, but what changes is simply how we evidence competence. Knowledge remains important, understanding remains important, application remains important but, in an AI-enabled world, they may no longer be enough. The future competent employee will need to demonstrate the fourth capability of challenge, the ability to recognise when an apparently correct answer is incomplete, inappropriate or potentially harmful. As learning professionals, we need to consider how we will test and evidence this appropriately in an AI-driven world, while ensuring we do not unnecessarily overburden either the individual or the journey to reach competence.

Can AI help candidates pass professional exams – and should it?

By Jennifer Dugdale from Brand Financial Training

Artificial intelligence has become almost impossible to ignore. From drafting emails and summarising documents to answering technical questions, AI tools are increasingly becoming part of everyday working life. It should come as no surprise, therefore, that candidates studying for professional qualifications are beginning to use these tools as part of their revision. The question is not whether candidates are using AI. Many already are. The more interesting question is whether they should be.

Like most technology, AI is neither inherently good nor bad. Its value depends entirely on how it is used. There are undoubtedly some genuine benefits. Candidates studying complex technical subjects often use AI tools to explain difficult concepts in simpler language, create revision timetables, or provide alternative explanations when a topic is proving difficult to understand. For learners who may be studying alongside full-time work and family commitments, these capabilities can be incredibly useful.

In many ways, AI has the potential to become a highly effective study companion. It is available 24 hours a day, can adapt explanations to different levels of knowledge and can provide immediate feedback. For candidates struggling with motivation or unsure where to begin, these tools can help reduce some of the barriers to getting started.

However, there is an important distinction between using AI to support learning and relying on it as a source of technical truth.

One of the most significant limitations of generative AI is its tendency to present information confidently regardless of whether that information is accurate. This phenomenon, commonly referred to as an "AI hallucination", occurs when a system generates plausible-sounding content that is factually incorrect.

Within financial services, where legislation, tax rates and regulatory requirements can change frequently, this presents a particular challenge. A candidate who accepts an AI-generated answer without verification may unknowingly be learning outdated or incorrect information.

This risk is especially relevant in professional examinations. Candidates are ultimately assessed on their understanding and application of technical knowledge. An AI tool may provide an answer, but it cannot sit the exam on the candidate's behalf. Success still relies on the individual's ability to recall information, interpret questions and apply knowledge appropriately under exam conditions.

There is also a broader consideration for the profession itself.

“ The challenge will be ensuring that convenience does not come at the expense of understanding

Financial advice has always required professional judgement. Technical knowledge is important, but so too is the ability to evaluate information, challenge assumptions and determine whether a recommendation is suitable in a particular context. These skills are difficult to develop if candidates become overly reliant on technology to provide answers rather than understanding the reasoning behind them.

This does not mean AI should be avoided. On the contrary, understanding how to use emerging technologies effectively is likely to become an increasingly important skill for future advisers. However, candidates should approach AI in the same way they would any other source of information: as a tool to support learning rather than replace it.

The most effective use of AI may be to enhance understanding rather than provide answers. Asking a system to explain a concept or test understanding is very different from asking it to complete the thinking process entirely.

As the profession continues to adapt to technological change, the challenge will not be deciding whether AI has a role in learning (because for most candidates, it almost certainly does). The challenge will be ensuring that convenience does not come at the expense of understanding.

Professional exams are designed to assess knowledge, application and judgement. Those remain fundamentally human skills, regardless of how sophisticated the technology becomes.

About Brand Financial Training

<https://brandft.co.uk>

Brand Financial Training provides a variety of immediately accessible free and paid learning resources to help candidates pass their CII exams. Their resource range ensures there is something that suits every style of learning including mock papers, calculation workbooks, videos, audio masterclasses, study notes and more. Visit Brand Financial Training at <https://brandft.co.uk>

The bifurcation of “pensions” and “wealth”



Henry Tapper

Chair of AgeWage,
Pension Playpen and
President of Pensions
Mutual

Because I am involved in setting up a CDC, I guess I am a “collectivist”. Like the majority of working people, I would like a pension paid to me from a date decided by me. I will take interest in what I can take as tax-free cash. I will want protection for my spouse if I die before her (I hope she wants the same for me).

But I know many people who regard much more control and engagement in their later life financial management as important. I used to sell flexibility over a regular income and was excited when twelve years ago, I was told I had freedom instead of a pension.

I spent the first 10 years as a self-employed financial adviser and at that time I was a child of Thatcher (1983-1985)

We still have the breath of Margaret Thatcher lightening the fires of individualism. Individual preference points not to pensions but wealth.

As I have grown closer to retirement, I have found that pensions have become for me, more important than the flexibility of “freedom”.

Whereas wealth is a personal thing, a pension is something most people receive alongside others. The most obvious example is the state pension but many in public service get a workplace pension paid from taxes and many older people have rights to defined benefit plans from private companies.

For me the future of pensions is in collectivism. The future is in non-guaranteed pensions that invest with an infinite time horizon and a belief that for every one of us who die another will be born. I’m talking “CDC”, but workplace pensions will from next year be paying by default a retirement income. If experience at retirement is like experience of people in “accumulation”, these defaults will become a kind of “flex and fix” pension.

I expect to see a bifurcation between pensions and wealth management with Defined Contribution workplace schemes that aren’t collective increasingly moving towards wealth management for workers who do not want the default. It will be interesting to see how many choose not to go the pension route.

Although the Pensions Schemes Act requires DC schemes to deliver a guided retirement income through to death, there appear to be opportunities to tailor what savers get as wealth. Wealth to some might be a pot of £10,000; while to others wealth might be something achieved when net worth is one million pounds.

Collective DC pensions and default guided retirement will offer little choice. By contrast, there are infinite varieties of wealth management to meet the needs of those for whom a £10k pot is a windfall to millionaires for whom the state pension is an irrelevance.

Many wealthy people will have sufficient to consider all pensions unnecessary. Many have swapped their DB pension rights for a pot of money in a self-invested personal pension.

Once we have arrived at a point where a high proportion of workplace pensions are collective, then I suspect the bifurcation will be such that DC retirement saving will cease to be confused with pensions and will be referred to as “retirement wealth” – or some derivative.

This is not to denigrate DC saving schemes, but it will become obvious – especially when pots are displayed by the pension dashboard as income, that consolidation will be either around

“wealth” or into “pensions”. One of the features of wealth management is choice. People will be able to choose the funds and individual stocks that form their retirement wealth.

There will also be a bifurcation in investment. The collective fund will be institutional, the individual wealth fund will offer retail funds with choice and capacity to change. The collective funds will focus on the tenets of the Mansion House accord and ESG. While wealth management will focus on metrics for an individual’s view of “value for money”.

Finally, there will be bifurcation between financial planning based on wealth and pension planning based on an individual and the individual’s loved one’s retirement income. There is likely to be a need for advice in the wealth market but very little need for it where pension is the aim. While wealth points to diversity and choice, pensions deliver quite the opposite.

In truth, when I was an adviser, I found I had very little to say to those who wanted to talk with me about pensions as retirement income. I understand why the modern IFA and wealth manager will want to focus on the “wealthy”. I expect most of the people who read this article are wealthy but I leave you with this thought.

Most people will never have the privilege of a financial adviser. The future of pensions is for the many workers with need of more pension than the state offers. Those who financial advisers serve are to most people “wealthy”!

Becoming a more strategic operations leader (Even without a seat at the table)

By Michelle Hoskin from Standards International



Many Business and Operations Managers find themselves in an interesting position. They are responsible for making things happen. They oversee systems, manage projects, solve problems, support teams, improve processes and often act as the glue holding the business together. Yet despite playing such a critical role, many feel disconnected from the strategic conversations that shape the future direction of the business...and we know this, we hear it so often!

Perhaps you've sat in meetings where a new business objective has been announced and thought, "I could have told you the challenges with that six months ago." Or perhaps you've identified opportunities for improvement but feel you don't have the influence, authority or title to contribute at that level.

The reality is that strategic leadership doesn't begin when someone invites you into the boardroom. It begins long before that.

The most effective operational leaders don't wait for permission to become strategic. They demonstrate strategic thinking through their actions, decisions and approach to their role every single day.

In fact, many of the most respected operational leaders

didn't start with a seat at the table. They earned one by consistently creating value, solving problems and helping the business move forward.

One of the biggest shifts you can make is to stop seeing yourself purely as someone who manages operations and start seeing yourself as someone who helps deliver business outcomes.

Operational management focuses on keeping the business running.

Operational leadership focuses on helping the business grow, improve and achieve its objectives.

That distinction matters.

For example, an operational manager may focus on ensuring a process is followed correctly. A strategic operational leader asks whether the process is still the right one in the first place.

An operational manager may ensure a project is delivered on time. A strategic operational leader considers how that project contributes to the wider business goals and whether it is creating the intended impact.

One of the simplest ways to become more strategic is to develop a deeper understanding of the business strategy itself.

Many operations professionals know every process, every system and every team challenge inside the business, but fewer truly understand the commercial goals driving decision-making.

What is the business trying to achieve over the next 12 months?

Where is growth expected to come from?

What are the key risks?

What is keeping the leadership team awake at night?

When you understand the answers to these questions, your perspective changes.

Rather than simply managing tasks, you begin aligning your work to support the destination the business is trying to reach.

For example, if the business has a goal to increase client retention, every operational decision should be viewed through that lens. Are processes creating friction? Are service teams equipped to deliver a consistent experience? Are complaints being analysed and acted upon?

Understanding strategy allows operations to become a genuine driver of business success rather than simply a support function.

Alongside strategic awareness comes something equally important: discipline.

Strategic leadership is often associated with big ideas and innovation, but in reality, many businesses succeed because they consistently do the basics exceptionally well.

Discipline creates consistency.
Consistency creates trust.
Trust creates influence.
The strongest operational leaders understand this. They know that sustainable growth relies on repeatable processes, clear standards and reliable execution. Take onboarding as an example. Many businesses struggle with growth because every new employee receives a different onboarding experience depending on who happens to be available that week. The result is inconsistency, confusion and avoidable mistakes. A strategic operations leader sees that not as an HR issue, but as a business risk. They create structure, document processes and establish standards that ensure consistency regardless of who is delivering them. These may seem like small improvements, but collectively they create operational excellence.

Another characteristic of strategic operational leaders is their ability to see what others don't. Operations professionals often sit in a unique position within a business. Unlike department heads who focus on one area, operations frequently has visibility across multiple teams, functions and processes. This perspective is incredibly valuable. It allows you to spot patterns before they become problems. Perhaps client complaints are increasing. Perhaps project delivery times are slipping. Perhaps staff turnover is beginning to rise. Most people see individual incidents. Strategic operational leaders see trends. More importantly, they don't simply identify problems; they investigate root causes. Anyone can highlight an issue. Leadership is about finding solutions. For example, if deadlines are consistently being missed, the obvious conclusion might be that teams need to work harder. A strategic operator may uncover that the real issue is unclear ownership, poor handovers or conflicting priorities. By addressing the root cause, they solve the problem permanently rather than repeatedly dealing with the symptoms. Data also plays an important role in strategic leadership. Many businesses collect vast amounts of information but fail to use it effectively. Strategic operational leaders know which numbers matter and, more importantly, what those numbers are trying to tell them. They look beyond activity and focus on outcomes. Rather than simply reporting that a team completed 500 tasks this month, they ask whether those tasks contributed to client satisfaction, revenue growth, operational efficiency or risk reduction. The ability to turn operational information into meaningful business insight is one of the fastest ways to increase your influence within an organisation. When leaders begin relying on you to help them make better decisions, your strategic value grows significantly. Another important shift is learning to think beyond your job description.

Many professionals unintentionally limit their impact because they focus solely on the responsibilities outlined in their role profile. Strategic leaders think more broadly. They consider how decisions affect the wider business. They ask questions such as:
How will this impact our clients?
How will this affect profitability?
What pressure might this create elsewhere in the business?
What future challenge should we prepare for today?
The more you understand the bigger picture, the more valuable your contribution becomes. Finally, one of the most overlooked ways to become a stronger strategic leader is to invest in your own development. Many operations professionals spend years developing systems, processes and people while neglecting their own growth. Yet leadership development rarely happens in isolation. One of the most effective ways to accelerate your growth is by surrounding yourself with other business and operations professionals who are facing similar challenges. This is where professional communities such as BOMS Network can play a significant role. Through peer discussions, masterclasses, shared experiences, resources and events, you gain access to ideas, perspectives and best practices from beyond your own organisation. Often the challenge you're facing today has already been solved by someone else. Equally, the solution you've developed could help another operational leader overcome a similar obstacle. The collective knowledge within a strong professional community can dramatically accelerate both personal development and organisational improvement. As you grow, your business benefits too. New ideas lead to improved systems. Improved systems create greater consistency. Greater consistency supports stronger performance. Ultimately, becoming a strategic operations leader is not about having the biggest title or being included in every leadership meeting. It is about understanding where the business is heading, creating consistency through discipline, spotting opportunities and risks before others see them, solving problems at their root cause, using information to drive better decisions and continually investing in your own development. Strategy without execution remains an idea. Execution without leadership limits potential. The most successful operational leaders bridge the gap between the two. They understand the destination, align people and processes behind it and quietly turn ambition into reality. And that is what truly strategic operational leadership looks like.

Beyond tick-box compliance: How we can use storytelling and adult learning principles to drive behaviour change

By Helen Watts, Director - Client Services from SiyonaTech



For most organisations in the UK financial services sector, compliance training remains a necessary but often uninspiring requirement. Anti-money laundering, conduct risk, financial crime, data protection and ethics programmes are frequently delivered through content-heavy modules that prioritise information transfer over genuine learner engagement. The result is a familiar challenge: employees complete the training, pass the assessment, and then quickly return to established behaviours.

As regulatory expectations continue to evolve, in particular with new challenges around AI and increased regulation from the FCA in areas such as Non-Financial Misconduct, firms are increasingly recognising that compliance training must do more than demonstrate completion. It must influence decision-making, reinforce ethical judgement and help employees make the right choices when faced with real-world situations. This is where learning experiences that combine evidence-based adult learning principles with powerful storytelling techniques can make the critical difference. Rather than treating compliance as a box-ticking exercise, successful training projects focus on designing learning experiences that capture attention, create emotional engagement and ultimately drive behavioural change.

Starting with Behaviour, Not Content

One of the most significant pointers to success is starting every project with a simple question: “What do you want learners to do differently after completing the training?”

This focus on performance and behaviour change reflects a fundamental principle of adult learning. Adults are not motivated by information for its own sake; they want learning that is relevant, practical and applicable to the challenges they face in their roles. We therefore start by identifying the desired behavioural outcomes before designing the learning experience around them.

For compliance professionals, this shift in perspective is important. Instead of asking whether employees can recall a regulation, the focus becomes whether they can identify a suspicious transaction, challenge inappropriate behaviour, escalate concerns or make sound ethical decisions under pressure.

Applying Adult Learning Principles

SiyonaTech's approach is heavily influenced by established adult learning concepts. Central to this is its "Ask, Don't Tell" philosophy, which recognises that adults learn most effectively when they actively participate in the learning process rather than passively receiving information.

Adults bring existing knowledge, professional experience and personal perspectives into every learning experience. They are more likely to engage when they can explore situations, make decisions and discover consequences for themselves. Rather than presenting lengthy explanations of policies and regulations, SiyonaTech designs learning that encourages learners to think critically, analyse scenarios and arrive at conclusions through guided exploration.

This approach is particularly valuable within financial services, where employees often face complex situations that require judgement rather than simple rule-following. Scenario-based learning allows learners to practise decision-making in a safe environment before encountering similar challenges in the workplace.

The Power of Storytelling

While adult learning principles provide the educational foundation, storytelling is what transforms compliance training into an engaging experience.

Stories have a unique ability to capture attention and create emotional connections. They provide context, illustrate consequences and help learners understand not just what they should do, but why it matters. Research and industry experience consistently show that stories are more memorable than abstract information because they connect facts with emotions and human experiences.

SiyonaTech refers to its methodology as "Storytelling++", combining strong narratives, immersive visual design and learning science to create memorable experiences that resonate with learners.

The company's compliance programmes frequently place learners within compelling narrative worlds where the compliance message is embedded within the story itself. Rather than interrupting the narrative with regulatory content, the learning objectives become integral to the learner's journey.

Well-crafted stories create emotional and cognitive engagement. They allow learners to see themselves in a situation, weigh choices and understand outcomes. In compliance training, this can be especially powerful. A narrative about a frontline employee dealing with a vulnerable customer, for example, is more likely to prompt reflection than a slide listing regulatory duty. A scenario involving a rushed sales environment, conflicting incentives or a suspicious transaction can bring risk to life in a way that abstract content cannot.

This approach helps overcome one of the biggest barriers in compliance training: learner resistance. Employees who might disengage from a traditional policy-driven course often become invested in understanding what happens next in a story, creating a natural motivation to continue learning.

“ Employees who might disengage from a traditional policy-driven course often become invested in understanding what happens next in a story ”

Bringing Compliance to Life

SiyonaTech's case studies demonstrate how creative storytelling can be applied even to highly regulated subjects.

In one anti-bribery and corruption programme for a global reinsurer, the company transformed mandatory training into a time-travel adventure. Learners followed a narrative journey through fictional environments while exploring the consequences of questionable decisions and ethical failures. The compliance content was woven into the story arc, creating an engaging learning experience for a global audience of more than 13,000 employees. Feedback from learners reflected the effectiveness of the approach, with one participant commenting: "I almost forgot I was taking an eLearning." Similarly, other programmes have used interactive narratives, metaphorical worlds and highly visual storytelling techniques to communicate complex ethical and compliance concepts to diverse global workforces.

A New Standard for Compliance Learning

As financial services firms continue to strengthen their compliance cultures, the effectiveness of training is becoming just as important as its availability. Regulators increasingly expect organisations to demonstrate that learning interventions support real behavioural outcomes rather than simply recording completion rates.

For compliance leaders seeking to move beyond simply satisfying an annual requirement, the message is clear: when learners are genuinely engaged, compliance training can become a catalyst for better decisions, stronger cultures and more effective risk management. By combining adult learning principles with purposeful storytelling, you can redefine what compliance training can achieve. In a sector where behaviour, culture and accountability matter as much as policy knowledge, that approach is not only timely. It is necessary.

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Training for advisers – fun for me

By Tony Catt, Compliance Consultant from The Catt's Eye View



Recently I have run several training sessions for my adviser firms. I have a lot of fun preparing them in an anorak sort of way. They seem to have been received positively.

I have recently run sessions on Sustainable Investments, Good advice practices, attitude to risk and conduct risk/SMCR and vulnerable clients.

In preparing these presentations, a consistent theme has emerged: the financial services industry is undergoing a significant transformation driven by sustainable investment, strengthened conduct expectations, and a sharper focus on client outcomes—particularly for vulnerable individuals. These presentations bring together regulatory developments, practical guidance, and real-world considerations to support professionals in delivering responsible and client-centric financial services.

Sustainable Investment

One of the central messages highlighted in these presentations is that sustainable investment is no longer a peripheral strategy; it is becoming embedded at the heart of financial decision-making. Environmental, Social, and Governance (ESG) considerations are now widely recognised as essential factors influencing long-term financial performance and risk management.

This development has been slowed down by geopolitical influences and what is considered to be Sustainable Investment has needed to change accordingly.

It is sad that this generation will be remembered as the generation that did not protect the environment because it was not seen to be profitable.

- Environmental considerations - such as climate change risk, carbon reduction strategies, and resource efficiency
 - Social factors - including workforce practices, diversity, and community impact
- Governance standards - focusing on board accountability, transparency, and ethical leadership

A recurring theme in the presentations is the importance of aligning investment strategies with client values while maintaining clarity around financial objectives. Investors increasingly expect not only returns but also demonstrable positive impact.

Embedding Good Practice

The presentations emphasise that good practice is built on structured, transparent, and disciplined processes.

1. Defining Clear Objectives

Whether sustainability is a primary goal or an integrated risk factor, clarity is essential. Clients must understand what they are investing in and why.

2. ESG Integration

Good practice requires ESG data to be embedded within investment analysis and decision-making, rather than treated as a marketing overlay. This includes evaluating climate risks, governance quality, and social impact across portfolios.

3. Transparency and Disclosure

Presentations stress the importance of clear, accessible reporting. Clients should be able to understand methodologies, performance metrics, and limitations.

Stewardship and Engagement

4. Active ownership—through voting and engagement with companies—is highlighted as a key responsibility. Firms are expected to influence positive change rather than passively hold investments.

5. Continuous Monitoring

Investment – sustainability or not - is not static. Ongoing review ensures investments remain aligned with both financial and ESG objectives.

Conduct Rules: Driving Ethical Behaviour

Another major focus of the presentations is the role of conduct rules in shaping professional behaviour and protecting clients. These rules underpin trust in financial markets and guide how firms and individuals should act.

Key conduct principles repeatedly covered include:

- Acting in the best interests of clients
- Providing information that is clear, fair, and not misleading
- Maintaining competence and exercising due care
- Avoiding conflicts of interest
- Ensuring accountability at all levels of the organisation

The presentations also reflect the growing influence of frameworks such as Consumer Duty, which require firms to focus on delivering good outcomes rather than simply meeting procedural requirements.

Focus on Vulnerable Clients

A particularly important area covered in the presentations is the treatment of vulnerable clients. There is increasing regulatory and ethical emphasis on ensuring that all clients—especially those in vulnerable circumstances—are treated fairly and receive appropriate support.

- Understanding Vulnerability- Vulnerability can arise from a range of factors, including:
 - Health conditions
 - Financial difficulties
 - Life events (e.g., bereavement, job loss)
 - Limited financial literacy

The presentations highlight that vulnerability may be temporary or long-term, and firms must be flexible in their approach.

Practical Good Practice

The presentations outline several practical steps:

- Identification: Training staff to recognise signs of vulnerability
- Communication: Adapting language and delivery to ensure understanding
- Suitability: Ensuring investment recommendations are appropriate and not overly complex
- Support: Providing additional assistance, including more time for decision-making
- Monitoring outcomes: Reviewing whether vulnerable clients are achieving fair results

In the context of sustainable investment, this is especially important. ESG products can be complex, and there is a risk that vulnerable clients may misunderstand features or risks if not properly supported.

“ the financial services industry is undergoing a significant transformation

Challenges and Considerations

The presentations also acknowledge ongoing challenges:

- Data reliability in ESG metrics and other data used for fund selection
- Regulatory complexity and evolving standards
- Balancing financial returns with sustainability goals
- Ensuring effective training and awareness among staff

And that is where I come in!

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Why clever people make daft money decisions...and what we can do about it

By Paul Archer from Archer Training



We've all seen this. A client sits down in the evening and checks their phone. They open their pension investment app. The screen shows a small dip. Nothing major. Just a tiny red line heading south. The client overreacts. Suddenly, they worry about having to work longer. They fret about their pension. They panic about whether they should move everything into cash. All from one quick glance at a screen, which has nothing to do with asset allocation. This is pure human psychology. This is behavioural finance in action. The part of financial planning that AI will never replace, because markets behave one way but people behave another. Every client brings their own filters to a meeting. Their memories. Their fears. Their past experiences. Snippets from the news. Stuff someone said in the pub. All of this colours what they hear and how they react. In this article, I want to walk you through nine of the big behavioural biases that show up in real conversations with real clients. Not academic theory. Not textbook definitions. Just practical insight you can use tomorrow. I will share stories from my trainings, coaching, talks, everyday life, and the odd trip to Cheltenham Races. And

then we will talk about how you can coach clients through each bias without sounding preachy or clever.

Overconfidence

You know that driver survey from the States where 93% of people said they were above average behind the wheel. That cannot be true. Yet almost everyone believes they are better than everyone else on the road. Investing is the same. Overconfidence is the gap between someone's actual skill and their belief about their skill. On paper, it looks like this. Investors overestimate their knowledge and ability. That leads them to take more risks. Trade more often. Concentrate money in a handful of supposedly clever ideas. And over time, their returns are usually worse than the boring diversified investor who just sticks to the plan.

Think of fund managers who become celebrities. The Woodford story is the classic. Years of strong performance. Massive inflows. Then the aura builds. The media love it. He starts to believe in his own special gift for stock picking. Familiarity bias creeps in as well. He favours what he knows and what has worked before. Checks and balances erode. Overconfidence does the rest.

Clients are not immune either. The DIY investor who made money on one tech stock in the pandemic now believes they have an edge. The business owner who has always run a successful firm assumes that skill transfers directly to trading foreign exchange on an app. You see overconfidence in advisers too. I see it in training rooms. We believe we are immune to these problems because we live in the world of finance. Yet we are as human as anyone.

How can you help clients with this one.

First, normalise it. I often say something like this.

We all tend to think we know a bit more than we do. Me included. The danger in investing is that this makes us trade too often or take risks we do not need. My job is to give you the benefit of all the data and research so we do not fall into that trap.

Second, use simple evidence. For example, show clients the research that says the most active traders usually underperform because of costs and timing errors. Not in a nerdy way. Just a simple visual. The more you trade, the more you pay and the more you tend to lose.

Third, build process. Rebalancing schedules. Written investment policies. Agreed rules for when you will and will not make changes. Process is the antidote to overconfidence.

Herding

Herding is just following the crowd and assuming the crowd must know something you do not.

It shows up when you hear phrases like everyone is talking about this or all my friends at work are doing that or my son has put everything into this new thing.

We saw herding in the dot-com bubble around 2000. If you had a company with dot com at the end of the name, you were suddenly a genius, and the market loved you. Many of those businesses had no real model. It was pure story. Herding took prices higher and higher until gravity did its work.

We are probably seeing a version of it now with artificial intelligence. I joke that every business is AI powered because they have thought about AI. Huge flows into a small handful of tech stocks. Everyone assuming it can only go one way.

The oil industry has the same rhythm. Shelly and I were watching Land Man. It shows beautifully how waves of optimism and fear sweep through the sector based on the price of a barrel of oil. When the herd is optimistic, drilling goes mad. When the herd panics, everything shuts down.

Bitcoin is another case study. Young investors armed with apps and TikTok clips telling them this is the future of money. They see mates making quick gains. They see BBC headlines announcing new price highs. They feel like the last person to the party. So they pile in, not because they understand it, but because everyone else seems to be doing it.

How can you help clients here?

One phrase I like is this little line.

Be careful when you follow the masses. Sometimes the M is silent.

It gets a smile and makes the point.

Then ask questions that cut through the herd story.

- If nobody around you was talking about this, would you still be interested?
- If this idea never made the news, would it still make sense in your plan?

Bring them back to their own goals and their own reality. Remind them that a diversified portfolio means they will always know someone who did better and someone who did worse. That is how it is supposed to be.

Loss aversion

Loss aversion is the big one for me. Losing hurts roughly twice as much as winning feels good.

Back to the coin toss.

Heads you win one hundred pounds. Tails you give me fifty.

Mathematically you should snatch my hand off. Over a lifetime of these bets you would be ahead.

Emotionally, your brain screams at the thought of losing fifty, even though the upside is bigger.

Olympic medal winners show this in a lovely way. Silver medallists are often less happy than bronze medallists. Silver is focused on the gold they almost had. Bronze is thinking thank goodness I did not come fourth. Same podium. Very different feelings.

Now tie this to modern investment apps. Clients can see their portfolio swing up and down day by day.

That little red blip becomes a crisis in their head because their loss aversion has been triggered. The gain from last year has faded in their memory. The small temporary loss on screen is all they can see.

Loss aversion also explains why clients cling to poor investments. They do not want to crystallise the loss, so they hold on and hope. Or they sell winners too early to lock in a small gain, missing years of compounding because they are desperate not to let a profit slip away.

In NLP we talk about away from and towards motivation. Most humans are driven more by an urge to get away from pain than by a desire to move towards gain. That is loss aversion in action.

How do you coach it?

Set expectations on day one. Show clients a chart of a portfolio over twenty or thirty years. Point out the wobbles. Say something like this.

“At some point, this will go down. Not because anything is broken, but because markets breathe in and out. When that happens your brain will shout at you to do something. That is loss aversion. My job is to prepare you for that moment so we do not make short-term decisions that harm your long-term plan.”

Encourage clients not to check apps daily. Maybe suggest a monthly or even quarterly check. The less frequently they look, the more often they will see gains rather than random noise.

When markets do drop, remind them of the gains they have already made over the years. Bring back perspective. Loss aversion shrinks when people see the full picture, not just the latest blip.



Gambler's fallacy

Gambler's fallacy is the belief that random events have a memory.

Twenty heads in a row, so tails is now overdue. A slot machine that has not paid out in ages, so the next spin is bound to be a winner. A market that has risen for a while, so it must crash soon. Or the reverse, a market that has fallen, so it must bounce soon.

My friend Kev on the fruit machines was a walking example. He would feed coins in for ages. The more he lost, the more convinced he became that the machine owed him a win. He even got me to guard the machine while he went to the loo, in case someone else stole the jackpot he had earned.

Markets do not work that way. Prices move for reasons. Changes in earnings, interest rates, sentiment, and liquidity. Not because the universe thinks a stock is due for a good run to even things out.

We even talk this way in our own heads. I have caught myself saying this cannot keep going up. There must be a correction soon. And yes, sometimes that is grounded in valuation data and common sense. Other times, it is just the gambler's fallacy with a tie on.

How do you address this with clients.

Use the coin toss story. It is a simple way to show that each flip is still fifty fifty no matter what came before.

Then bring it back to investing.

Rather than guessing when something is due to move, we look at the underlying businesses and the price we are paying. We base decisions on fundamentals, not on the idea that the market owes us a result.

If a client says surely this cannot fall any further or this cannot keep rising, ask them why. Often, they cannot give a reason beyond a feeling. Once they see that, you can gently move the conversation back to facts.

Familiarity

Familiarity bias is all about comfort. People prefer to invest in what they recognise. Local businesses. Their own employer. Brands they shop with. The UK market, rather than overseas. Because if they know it, it feels safer.

The problem is that familiarity is not the same as low risk. NatWest staff in the early 2000 felt great buying shares in their own bank. They saw the logo every day. They worked there. The price climbed into the £20 plus per share and they were happy.

Then the financial crisis hit. Their employer came under massive pressure. The share price collapsed. In one painful move, they lost both job security and capital value. Familiarity had concentrated their risk rather than reducing it.

We are seeing a version of this again with the government trying to steer pension money towards UK assets in the name of supporting British growth. There is a political and economic argument there, which I will leave aside. From a behavioural perspective, though, it feeds familiarity bias. People believe home assets are safer simply because they are nearby and on the news every night.

You see it in clients who say I like that company, we shop there. That is fine for a small personal holding alongside a diversified core. It is not fine as the foundation of a retirement plan.

How to coach clients.

A simple way is to show a world map of stock market capitalisation. Most investors are surprised by how small the UK slice is these days. It helps them see that they are one small part of a bigger picture.

You can also use their own life as an example. Ask them where their income, home and family are. Usually, all in one country. Then explain that their human capital is already heavily tilted to the UK. So it makes sense for their financial capital to be more global.

You are not telling them they are wrong. You are just broadening their view beyond what feels familiar.

Anchoring

Anchoring is the tendency to latch onto one number and base everything on it, even when that number has lost all relevance.

Share prices people once saw on a statement. A previous high watermark on an app. The price they paid for a house. The pension pot value before a correction.

Take NatWest again. Staff who bought at £20 plus are anchored to that price. Years later, when the shares were at £2 to £3, the anchor was still £20 in their head. Anything below that felt like a loss rather than a fresh decision point. More recently, when talk of a new privatisation of NatWest was in the news, I was looking at the price in the mid-£2.50s and thinking it looked decent value. Then the story faded, the election came and went, and the price moved on again.

My own anchor was still hanging around that earlier figure. Now they sit at £5.50 – I think that's expensive!

Clients do this all the time. They buy a fund at 100. It falls to 90. They say they will not sell until it reaches 100. But the market does not care where they came in. The only relevant question is whether that fund is still the right home for their money today.

How to help.

When you notice anchoring language, I just want to get back to where I was, stop, and name it gently.

I hear you keep referring to that previous value. That number has become an anchor for you. It is perfectly human to do that. But the market does not know or care what that figure was. Shall we look instead at what is best for you from here?

Then zoom out. Show longer-term charts. Show income received along the way if relevant. The more context you provide, the less power that single anchor number has.

Confirmation bias

Confirmation bias is our tendency to look for evidence that proves we are right and ignore evidence that suggests we might not be.

I do it when I go to a restaurant. Shelley and I will book somewhere for Saturday. I have had the steak before and loved it. The waiter comes over and says the steak is excellent tonight. That is it. I am having the steak. My existing bias has just been confirmed by an authority figure with a nice apron.

Clients do the same with money. They think the state will provide. So they latch onto news items about the triple lock and ignore articles on long-term affordability. They think they are never ill. So they recall every winter they got away without a bug and forget the times they were off work. They think they have plenty of cover already, because a friend down the pub said so.

Finfluencers rely heavily on confirmation bias. They show the lavish lifestyle, the rented Lamborghini in Dubai, the quick wins, and the screenshots of big profits on contracts for difference. Young followers who already want to believe in easy money feel their belief is being backed up by real-world proof. They do not see the risk warnings, partly because the influencer hides them and partly because their own filter screens them out.

How do you deal with this gently?

Echo their language back as a question.

The state will provide, you say. Will provide? What makes you so confident of that?

I am never ill. Never?

I cannot afford cover. Cannot afford?

By emphasising the absolute word they used, you invite them to think again without directly arguing. Then you can introduce alternative evidence and help them see a fuller picture.

You can also use a third-party voice. The FCA research. Case studies from others. It feels less like you versus them and more like you and the client together looking at reality.

Recency bias

Recency bias is giving too much weight to what just happened and too little to everything else.

An investor sees Bitcoin rise sharply this year and concludes that Bitcoin is brilliant. Another sees a particular fund fall last quarter and decides it is terrible. Both are judging on a tiny slice of history.

There is a classic study on the New York Stock Exchange from the mid-1980s. Researchers selected the best- and worst-performing shares from a recent period. They then tracked them for the next three years. The so-called losers went on to outperform. The winners underperformed. In other words, the market had overreacted to recent good or bad news and then reverted once people calmed down.

The same happens with investment styles. One-year value is in fashion. The next year, its growth. Clients want to ditch whatever has just had a rough spell and pile into whatever has just done well. Which usually means buying high and selling low. All because the last 12 months loom larger in their memory than the last 20 years.

“ Be careful when you follow the masses. Sometimes the M is silent.

How to respond.

Return to the time horizon. If a client is investing for a retirement 20 years away, then last quarter is just weather. The climate is what matters.

You might say.

“We will always be able to find something that has just done brilliantly and something that has just had a bad patch. If we chase whatever looks good this year, we will always be one step behind. Our job together is to pick a strategy that makes sense for the next decade, not just the next headline.”

And show long-term data that includes crises and recoveries. Once clients see that every scary period in the past now looks like a bump on a rising road, recency bias loses some of its grip.

Mental accounting

Mental accounting is treating money differently depending on where it came from or what story we attach to it.

The classic example is the jam jar on the windowsill. Someone has a jar marked "holiday money" that earns nothing, while a credit card in the kitchen drawer racks up interest at 25%. Mathematically, it makes no sense. Emotionally, it feels right because the jar is linked to something nice.

People blow bonuses more freely than salaries. A random £500 win on the horses feels like fun money. A hard-earned £500 in savings feels like something to guard carefully. Yet both are identical in spending power. Investors create mental pots. Safe money. Play money. Inheritance money. Future kids' money. Nothing wrong with that as a planning tool as long as it is conscious and coherent. The problem comes when someone takes ridiculous risks with the so-called play money, which could still be life-changing if it goes wrong.

We see this at the Cheltenham Festival every year.

This will matter more and more as wealth moves from baby boomers to younger generations. A 28-year-old who suddenly inherits £200,000 may well treat it as Monopoly money, not as the bedrock of their future. Especially if they have grown up on a diet of finfluencers, betting apps and meme stocks.

“ Every client brings their own filters to a meeting. Their memories. Their fears. Their past experiences

How can we help?

First, name it.

You are treating this bonus differently because it feels like extra. I get that. But pound for pound, it is the same as your wages. The question is, what do you want this money to do for your future?

Second, show the compounding impact of sensible use. Taking a chunk of that inheritance and putting it into a long-term diversified plan can be literally life-changing. Clients often have no picture of that.

Third, help them organise their mental pots in a healthy way. Short-term fun. Medium-term plans. Long-term security. All conscious. All aligned.

Money is money. Once people see that, they can still enjoy some of it today without sabotaging their tomorrow.

Bringing it all together

So there we are. Nine very human quirks that play havoc with otherwise sensible financial decisions.

1. Overconfidence
2. Herding
3. Loss aversion
4. Gambler's fallacy
5. Familiarity
6. Anchoring
7. Confirmation bias
8. Recency bias
9. Mental accounting

You do not need to turn every client meeting into a psychology seminar. But a basic understanding of these forces changes the way you hear what clients say.

- I want to move everything into cash; you might now hear loss aversion plus recency bias.
- I am thinking about putting my pension into Bitcoin, you might hear herding, plus overconfidence, plus mental accounting.
- I am not sure I trust the UK market; you might hear a bit of familiarity bias with a dash of confirmation bias from recent headlines.

The practice of financial planning is increasingly being handled by technology. Algorithms can build frontier-efficient portfolios in milliseconds. Platforms can report performance in real time. AI can read fund reports while you sleep.

The human bit is what remains. The bit where you help a nervous person stay invested when every instinct is telling them to run. The bit where you gently challenge a belief that could cost them their future. The bit where you educate a client's children about the power and danger of money they did not have to earn.

That, in my view, is the adviser of the future.

Less spreadsheet. More conversation. Less product. More coaching. Still grounded in solid technical knowledge, of course, but with a deep respect for the messy, wonderful human being on the other side of the desk.

And if we can master that combination. Sound investment theory plus practical behavioural insight. Then we give our clients the thing they really want.

Not just returns. But peace of mind.

Paul Archer works with mortgage and financial adviser firms, helping them increase their revenue from their advisory practices and provider BDMs to achieve their bonuses. Message him on LinkedIn -

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Building next-gen skills in financial services

By Robert Moss from UK Finance

Most firms I speak to are dealing with a similar set of pressures: the need to improve productivity, attract and retain talent, strengthen engagement, and manage rising cost pressures, all while being asked to do more with less. The result is that firms need to be much faster, more flexible and more affordable in how they build capability across their organisations.

For some time now, conversations with our members have been centred around the benefits and drawbacks longer form learning such as apprenticeships and qualifications, and more flexible, in the moment forms of capability development

Why apprenticeships and formal qualifications don't always land

Apprenticeships and formal qualifications still matter, but they're not always an easy fit for specialist technical skills.

- **They need scale to work.** If demand is too low, programmes can be hard to run sustainably.
- **That tends to push standards towards broader roles.** Useful for coverage, but not always for the depth firms need in more technical areas.
- **Niche specialisms are harder to capture.** In areas like payments, asset finance or operational resilience, demand is real but often spread across different firms and job titles, which makes standardisation harder.

There are strong apprenticeship standards in some areas, but for more specialist skills they can feel too broad, and even where they fit, they're often seen as too slow for fast-changing business needs. Many firms are also cautious about investing when average tenure is often talked about in three to five year terms.

What's missing: practical technical training that can scale
Across these conversations, the same point keeps coming up: there's a need for technical training that's practical, credible and quick to roll out, especially for the regulatory and operational knowledge people need to be effective from day one.

- Firms need affordable, trusted training that can be used quickly for onboarding, role moves and shifting priorities.
- Learners need easy-to-access learning that builds confidence fast, with a clear way to demonstrate progress and skill acquisition.
- The wider system can benefit from learning that works alongside apprenticeships and formal routes, not instead of them.

The skills ecosystem is crowded (for good reasons) but can also be fragmented. Government sets the rules, employers are aware of the skills they need, providers are poised and ready to deliver training, and charities and social enterprise often help widen access. But in practice, technical skills can still get missed.

“ there's a need for technical training that's practical, credible and quick to roll out

That's where organisations like UK Finance can help. We can bring together government, regulators, employers and providers, and turn broad policy into training that reflects real jobs and real business needs. The success of UK financial services depends on the skills of its people. Because we sit close to both industry and policymakers, we can help shape training that is relevant, practical and up to date.

Our training is built by industry, for industry. It's designed and delivered by experts, grounded in current regulation and real-world practice, and focused on helping people apply what they learn straight away.

We focus on short, practical learning through courses, academies and webinars that sit alongside formal routes and support ongoing upskilling. And through our Knowledge Hub, we help firms and individuals find the right training for what they need.

If we want to close skills gaps, we need a system that can do both scale and specialist depth. That means making apprenticeships work where they fit, and building practical technical learning around them.



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