Nearly Half of Investment Professionals Expect Their Roles to Substantially Change within the Next Decade

CFA Institute Report Identifies Skills Needed for Career Success against Backdrop of Disruption

LONDON, 17 June 2019—*Investment Professional of the Future*, a new report by CFA Institute, the global association of investment professionals, explores how investment industry roles, skills and organizational cultures are evolving in the face of disruption. The report is the third installment in a series that examines the future of the investment industry, and the implications for firms and for those working in the industry.

“In a disruptive and complex environment, knowledge decays more quickly and skills must be deepened. The ability to see opportunity in disruption is vital for today’s investment professionals. This report offers valuable insight into how employees and employers in the industry can adapt and thrive,” said Paul Smith, CFA, president and CEO of CFA Institute.

Career Adaptability is Essential
Survey responses from more than 3,800 CFA Institute members and candidates globally reveal that 48% expect their role to be significantly different or nonexistent within five to 10 years. Among financial advisers, the rate is 58%. Developing new skills will be essential to be competitive; investment professionals must adapt, or risk obsolescence.

What’s more, 89% of industry leaders surveyed agree that individuals’ roles will be transformed multiple times during their careers, making adaptability and lifelong learning essential skills for future success. Sixty percent of leaders expect that investment firms will need to increase training and development in the next five to 10 years. Meanwhile, 87% of investment professionals say that training and development opportunities are one of the most important aspects of an employer.

The key components of adaptability are one’s diversity of pathway (i.e., varied experiences to draw upon) and one’s openness to learning going forward. To help investment professionals think about their career adaptability, CFA Institute has created an [online assessment tool](https://www.cfainstitute.org). This short questionnaire allows them to see where they stand relative to other CFA Institute members and candidates globally.

Soft Skills and T-Shaped Skills in High Demand
Among survey respondents, the most common skills being pursued today are soft skills, alternative investments, and portfolio risk optimization. Despite the current buzz, only 17% are currently learning data analysis coding languages like Python, R, and MATLAB, and only 12% are currently learning data visualization like Tableau and Qlikview.
On the demand side, more than 130 industry leaders gave input on the skills that will be most needed and those that are most difficult to find. The most important skills going forward will be T-shaped skills, which were ranked 3.5 times higher in importance than technical skills. T-shaped professionals have both domain-specific specialist knowledge and wider professional connections, understanding, and perspective. Coincidently, the most difficult to find skills in the investment industry are T-shaped skills and soft skills, such as creativity and the ability to connect across disciplines.

**AI + HI: The Future of Work in Investment Firms**

One of the key recommendations for professionals is to become more tech-savvy, and “AI+HI” denotes the interaction of artificial intelligence (AI) and human intelligence (HI). Industry leaders say that the biggest factor accelerating change in the industry is AI, which is displacing and/or enhancing investment roles. Routine tasks will increasingly be performed by machines, and the human element of judgment will become more important. The new human/machine interface requires people and AI to work together, and those that strike a balance will be most innovative and reap the most rewards.

“By understanding the trends affecting future professional roles, we can evolve the CFA® Program and our lifelong learning resources to prepare current and future professionals for the industry of tomorrow,” said Smith. Notably, the CFA Program curriculum now includes fintech.

**Asia Will Drive the Future of the Investment Profession**

The asset management industry of the future may increasingly be driven by decisions in Asian asset management firms, as the region’s readiness to embrace financial technology, growing financial markets, and burgeoning talent pool make it well positioned to become the center of a transforming industry. Research performed by Mercer for CFA Institute indicates that India is positioned to be the highest growth market, growing as much as 33% in the next 10 years and benefitting from the country’s strong economic growth, a steady stream of engineers from its universities, a growing middle class, and its population’s increasing demand for financial services.

**Methodology**

Inputs to the report included a global survey of 3,832 CFA Institute members and candidates regarding their career paths, career management, and expectations of the industry and their employers, and a survey of 133 industry leaders on trends regarding the world of work in investment management. In addition, qualitative input was gathered from more than 100 participants in industry roundtables and individual interviews, including investment professionals, human resources and learning and development professionals, university program faculty, and executive recruiters. The series of research also includes *Future State of the Investment Profession and Investment Firm of the Future*.

**Microsite URL:** [http://futureprofessional.cfainstitute.org](http://futureprofessional.cfainstitute.org)

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About CFA Institute
CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion of ethical behavior in investment markets and a respected source of knowledge in the global financial community. Our aim is to create an environment where investors’ interests come first, markets function at their best, and economies grow. There are more than 165,000 CFA® charterholders worldwide in 164 markets. CFA Institute has nine offices worldwide and there are 156 local member societies. For more information, visit www.cfainstitute.org or follow us on Twitter at @CFAInstitute and on Facebook.com/CFAInstitute.

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