



A Big DEAL: Why Finastra adopted LinkedIn Learning to provide avenues for critical skill development, and achieve its goal of becoming the number one Open platform for innovation in financial services

Success story

Simon Paris, Chief Executive Officer of Finastra, the financial technology company, was recently named within the top 50 financial technology CEOs in 2022. At number eight on the list, Paris was recognised as a transformational leader, and his desire to create better experiences for people, business, and communities was specifically acknowledged. Such a top-down approach to management is paramount if you are looking to instil change within an organisation, and in Finastra's case, it has been crucial as the organisation has embarked on a journey to provide all employees with access to cutting-edge content and learning that will develop their skills and their careers. Providing employees with access to large volumes of relevant content is helping Finastra to stay competitive and achieve its goal – to become the number one Open platform for innovation in financial services.



Challenge

Lack of content for company wide learning and development

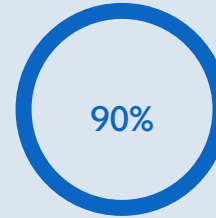
“We’re looking to be a major contributor to transformation in the financial services world,” explained Peter Brock, Director – Future Learning Capability at Finastra. “In 2017, Vista Equity Partners acquired D+H, the largest Canadian-based software provider of lending, payments, and financial solutions, and merged it with Misys, the global software leader for retail and corporate banking, lending, treasury and capital markets, investment management and enterprise risk. Finastra was formed. However, D+H and Misys were created from lots of smaller companies and each of these businesses had their own unique learning cultures. As the businesses grew and merged, we had several departments running training that was pertinent to their function but we lacked relevant content for the entire organisation to leverage.”

Brock continued: “Everyone in their own business functions did what they needed to do to ensure their teams were learning new skills, but there was no cohesion. The learning and development plans were not aligned to meeting the overall strategic vision of the company and our employees said that training lacked avenues to develop broader skills sets.

“More importantly, having access to skills development to enable career mobility is a key factor in whether someone decides to stay at a company. It’s a massive battle ground for top talent in financial technology companies.”

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Results



An engaged workforce

90% of employees have activated LinkedIn Learning



Award-winning learning culture

Finastra won Best Culture of Learning (above 5,000 employees) at LinkedIn Talent Awards 2021



Targeted learning path

In the last 12 months, 6,000 unique learners have viewed content related to Finastra’s #1 strategic priority to Accelerate Cloud



Solution

Giving employees access to broad catalogue of content

Finastra wanted to invest in its people and demonstrate a commitment to skills development that would help retain them and develop their careers whilst furthering the company's own strategy.

"We asked ourselves: How do we engage employees, develop their skills, and win the battle for talent in an industry where people can go anywhere ask for a big salary and get a good job?" Brock commented. Finastra laid the foundation with an inspiring future-focused strategy with stated goals of accelerating the Cloud product roadmap, becoming a key global player in Banking as a Service (BaaS), and ultimately striving to become the number one Open platform for innovation in financial services.

It was clear that Finastra needed to adopt a skills-based learning and development approach to achieve those objectives. The company examined every inch of the business; it assessed roles in the company and linked skills against roles.

Then Finastra developed a comprehensive Skills Taxonomy; a structured list of skills that underpinned critical business capabilities required to achieve Finastra's strategic goals. However, once this task was completed, Finastra soon realised that it did not have the horsepower to develop large amounts of training and address skills issues.

Finastra evaluated LinkedIn Learning against other learning platforms and decided that LinkedIn Learning was the best solution because it had a broad catalogue of content and provided employees with the power to take control of their own learning.

“

Finastra has embarked on a very intentional journey, pivoting to a skills-based learning and development approach to build our people's capabilities for the future. With the broad catalogue of content available through LinkedIn Learning, we have been able to design custom learning paths focusing on critical skills by job role that really accelerate people's development.”



Peter Brock

Director - Future Learning
Capability at Finastra

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“It was a great solution for us to put in place,” Brock added. “We wanted to start developing Learning Paths that people could access and get lost in. We also felt that people could dive into a three-hour course, pausing and stopping content and videos, carving a learning plan for themselves that fitted into the reality of their role and daily work life.”

Added value

In July 2020, Finastra entered into an agreement with LinkedIn Learning. “Our contract started just after the pandemic began, but it did not start because of the pandemic,” Brock explained. “We certainly got much more added value from its adoption because our employees could access content that helped them to navigate remote working or personal wellbeing, for example.”

Since the adoption of LinkedIn Learning, Finastra has added its own product videos to the platform and it has created Learning Paths and LinkedIn Learning Collections, which have been promoted internally.

A “massive platter” of content

Brock attributed several factors to Finastra’s successful adoption of LinkedIn. “For starters, we set lofty activation goals,” he said. “We took average activation data from LinkedIn Learning and increased every figure by 20 to 30 per cent.

“We smashed these figures and ramped up activation quickly. But this didn’t surprise me. We have 8,500 employees who haven’t had much access to training and skills development and suddenly, we put this massive platter in front of them and they dived in.

“

LinkedIn Learning has been a fundamental foundation block as we drive a learning culture and look to deliver the strategic capabilities to support our strategic priorities and growth agenda. Our partnership with the LinkedIn Learning team has been key as well as the breadth of learning content available.”



Clare Courtney

SVP – Organisational Effectiveness at Finastra

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“Our CEO and Chief People Officer also encouraged employees to activate their LinkedIn Learning licence. We pushed and promoted learning every way we could. We created a group of committed admins to help push training. They received virtual training sessions from LinkedIn experts on how to optimally perform the admin functions.”

Brock explained further: “What was critical and something I really appreciated was that our leaders understood the value in what we were trying to do; shifting our learning to a skills-based approach. They knew the investment was required to enable us to reach our goals.”

Drop Everything and Learn

Finastra’s adoption of LinkedIn has been an incredible success. In fact, Finastra won the Best Culture of Learning (more than 5,000 employees) at the LinkedIn Talent Awards 2021, which celebrate teams around the world that are moving the talent industry forward in innovative ways.

“Our award win validated our investment, and it validated the sentiment internally too. Our people appreciate that our company has invested in them and their personal and professional development.”

Executive leaders in the business have embraced the LinkedIn Learning partnership and have looked to increase the amount of time employees spend on learning and development.

What the learners say



The thing I like the most is to combine utility with pleasure. This is the role that LinkedIn Learning plays for me. It is great that while I’m doing my daily work, I can take an active pause and do some learning sessions through LinkedIn where I can find such a wide variety of courses, starting with developing working skills and continuing with personal skills development.”



Ecaterina Florea

IT Business Analyst at Finastra

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For example, Finastra's Chief Technology Officer created a programme called DEAL – Drop Everything and Learn. Brock added: “By creating DEAL our CTO was saying: ‘We need to commit’. We’re always so busy and there’s no time for learning. Therefore, he set a day and a time each week where everyone in the product and technology area would carve out time to spend an hour learning something. We had a massive uptake in people accessing LinkedIn Learning and we saw an acceleration of all tech-related content. Several other business functions followed suit and picked up on DEAL. They turned to their divisions and said we need you to learn, and we want you to learn. This helped instil a learning culture.”

Reaping the rewards

Since the launch of LinkedIn Learning, between 700 and 1,100 employees actively consume learning content each week and spend between 1-2.5 hours per week doing so (on average). Also, Finastra's leadership team recommends content. For instance, VPs record videos of themselves, discussing and promoting content and Learning Paths. These “selfie videos” are then posted on internal comms channels. Brock concluded: “Once people start looking at these videos, they are intrigued, jump on LinkedIn Learning and start moving around the platform. By using LinkedIn Learning data, we monitor learning hours and each month, we recognise the top three learners, and they receive the equivalent of \$50 to purchase items from a Rewards Catalogue. It's just another way of encouraging our employees to think about developing their skills, and thanks to the hard work of the learning and skills admins and leadership team, 90 per cent of our workforce have activated LinkedIn Learning.”

What the learners say



I have been using LinkedIn Learning since it was introduced to us in our Fusion Equation product team, and while I was tasked with RPGLE programming there, I have not lost my footing with Java, as I have continued to take courses to keep my Java skills fresh. This has proven useful now that I transitioned into the Fusion Essence product team where that knowledge and expertise in Java is essential.”



Carl Polancos

Associate Software Engineer
at Finastra

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