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KEY LEARNING AND DEVELOPMENT TRENDS IN THE UK INVESTMENT SECTOR

A joint report by CFA UK and Fitch Learning

June 2025

Introduction

As investment firms across the UK navigate transformative shifts - from rapid advances in technology to evolving client expectations - the role of learning and development (L&D) has become more critical than ever. This joint report by CFA UK and Fitch Learning brings together insights from investment professionals, team managers, and senior L&D leaders through a combination of survey responses and in-depth interviews.

The findings reveal a sector in transition - moving from generalised training models to more targeted, talent-centric development strategies. Firms are responding to future challenges by building internal capability, evolving delivery models, and aligning L&D more closely to business goals.

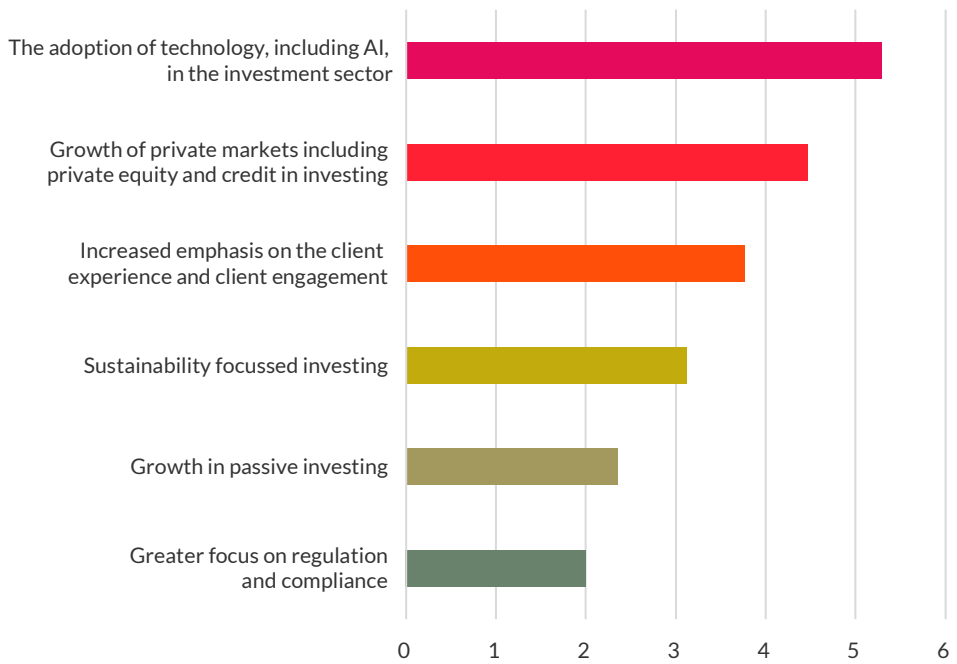


1) Anticipated Changes In The Investment Industry: AI, Private Markets, And Client Demands

Across all respondent groups, technology – particularly AI – was cited as the biggest anticipated driver of change. 85% of professionals expect it to impact their role. This shift is accompanied by increased complexity in client expectations, private markets expansion, and a more demanding regulatory landscape.

Investment Professionals Feedback

What do you foresee as the biggest expected change in your area of work over the next 1-3 years?



Takeaway
These parallel pressures mean L&D functions must do more than support individual skill-building – they must prepare entire workforces to operate more flexibly and adaptively.



“The delineator between high-performing and average firms will be how well they leverage AI to do the heavy lifting.”
– Global Asset Management Firm

2) Building Technology Fluency Through Practical Learning

Some firms are going beyond AI theory and focusing on application-based learning.

Case Study – Accelerating AI Adoption Through Apprenticeships

One major financial institution is running an apprenticeship programme to upskill employees in AI. The year-long initiative embeds learners in business teams such as investing, distribution, finance and marketing to identify use cases, build AI solutions, and drive innovation. This hands-on programme builds change leadership and innovation and reflects a wider trend toward action-led learning as a cultural shift - not just a skill-building exercise.

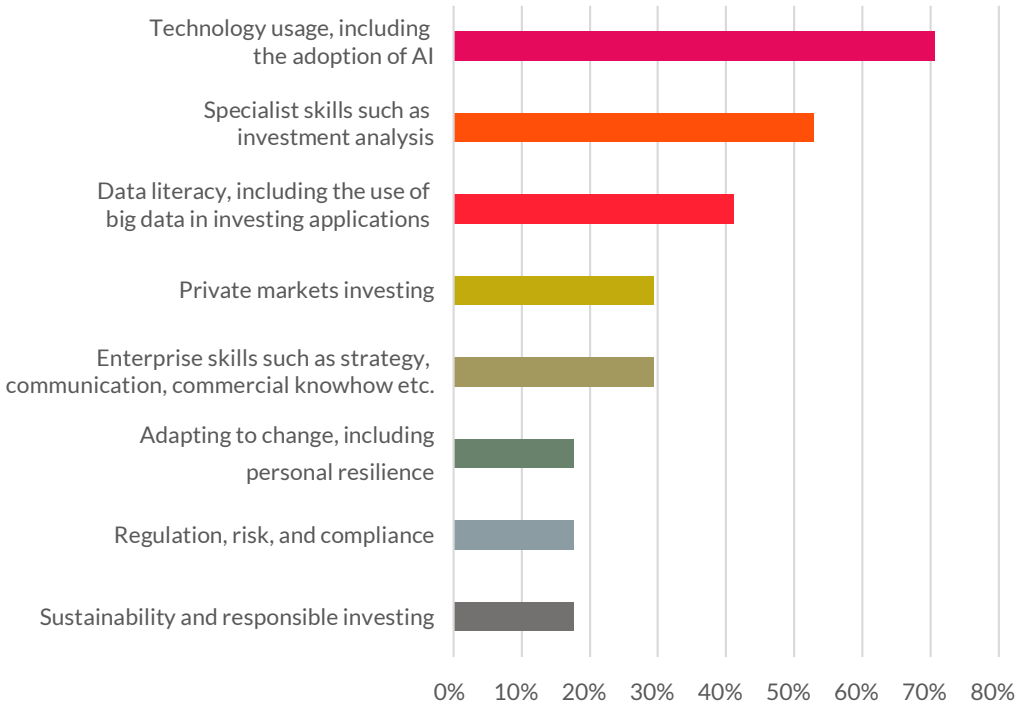
**“It’s not about learning AI in theory - it’s about applying it right now, in context.”
– UK-Based Asset Management Firm**

3) Skills Needed For The Future: Professionals And Managers Prioritise Differently

- Survey results suggests a disconnect between what professionals believe they need and what managers say their teams need.
 - Professionals prioritise technical skills – especially data literacy and technology-related learning.
 - Managers prioritise enterprise skills and adaptability, including strategic thinking, communication, and resilience.
- This misalignment could pose a key risk: if professionals undervalue enterprise skills early in their careers, they may be underprepared for leadership roles or collaborative functions as they progress.

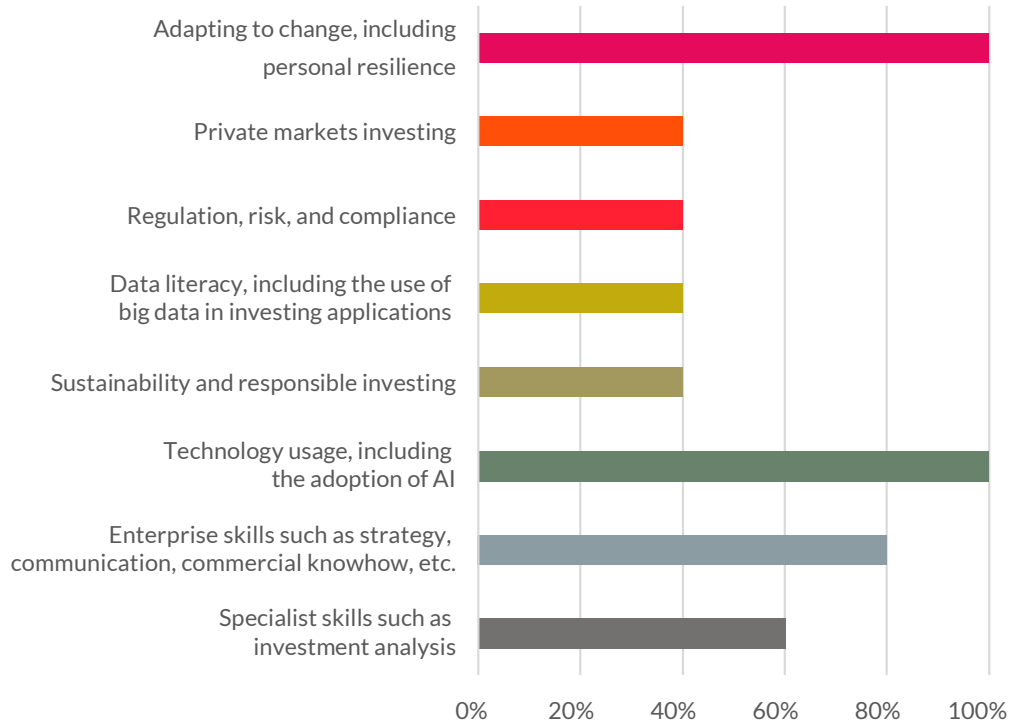
Investment Professionals Feedback

In which areas of skills development do you feel you need more support and guidance in future?



L&D Leaders & Managers’ Feedback

In which areas of skills development do you feel you need more support and guidance in future to be able to develop your team/area?



“We’re starting to see that our high potentials need more than just expertise—they need agility, resilience, and clarity.”
– UK-Based Asset Management Firm

Takeaway

L&D teams should consider closing this gap through clearer development pathways and capability frameworks that explicitly connect enterprise skills to advancement and performance.

EMERGING CHALLENGE: MID-CAREER LEARNING GAPS

Some firms noted that beyond the first two to three years, development often becomes self-serve. Without structured mid-career pathways, professionals may lose visibility into how to continue growing toward leadership and strategic roles.

4) How Firms Are Addressing Skills Gaps: Internal Talent Development

A growing number of firms are prioritising internal talent development over external hiring to effectively address skill gaps.

Case Study: Shifting From Hiring To Homegrown Talent

Faced with rising costs and a competitive hiring market, one leading investment firm has restructured its L&D strategy to focus on growing talent from within. Rather than relying on experienced external hires, the firm now targets early-career professionals (with 0–10 years of experience) across global offices, providing structured development pathways to build a pool of future leaders.

The internal L&D team has been embedded into business units as “talent business partners,” moving away from generic training to bespoke programmes tied to succession planning. This model includes manager-led coaching, targeted upskilling, clear career pathways and increased internal mobility as part of the firm’s effort to retain talent and reduce recruitment churn.

By investing in career clarity and continuous development, the firm is not only cutting costs but also improving engagement and retention.

Takeaway

Strategic Focus: Future Leadership Pathways

Several firms are embedding L&D into succession planning by identifying and investing in high-potential employees early. This not only supports internal mobility, but also reduces external hiring pressure and strengthens long-term workforce resilience.

5) Learning In Practice: On-The-Job And Self-Directed Development

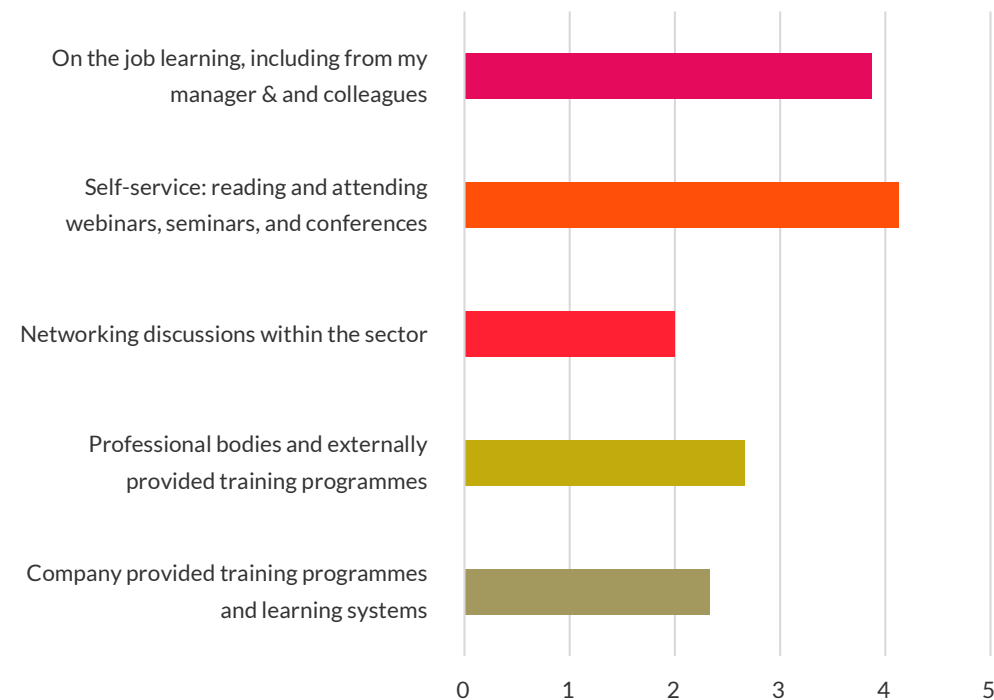
- Professionals rely heavily on informal and self-directed learning experiences to build their capability. Two of the most highly cited channels were:
 - On-the-job learning – through real work, peer collaboration, and manager feedback
 - Self-directed learning – including reading, webinars, industry events, and networking
- This reflects a shift toward learning in the flow of work and on demand – two formats that complement each other. While on-the-job learning provides deep contextual relevance, self-service offers flexibility and personal ownership of development.

Takeaway

To maximise the impact of both on-the-job and self-directed learning, firms should create guidance frameworks and curated pathways that make it easier for professionals to connect their self-directed efforts with career progression and business goals.

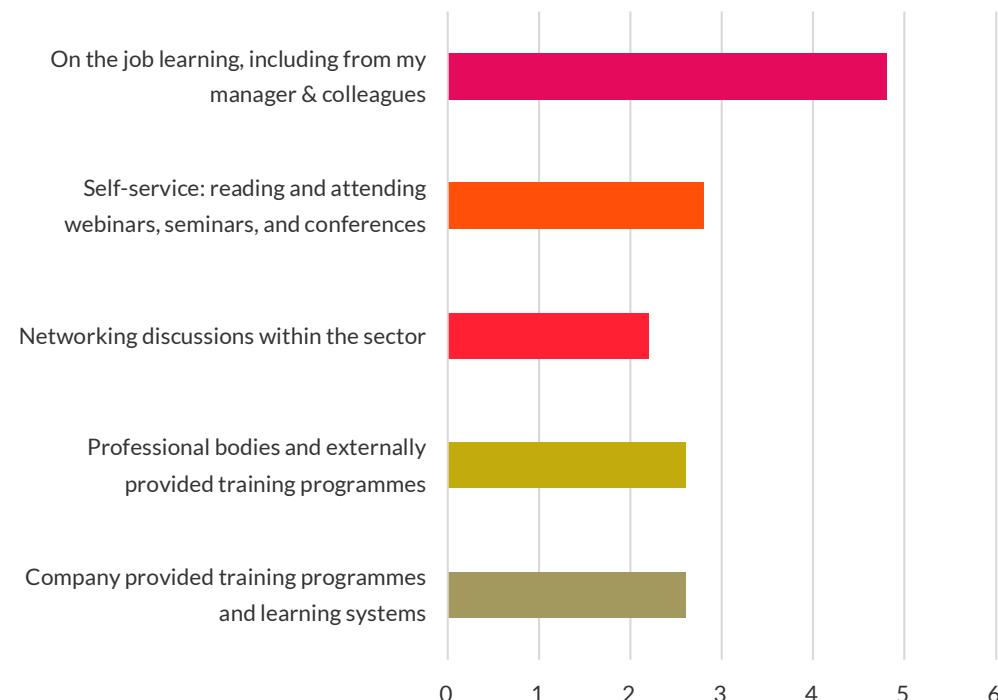
Investment Professionals Feedback

Which of the following sources do you currently rely on (most to least) for your learning and development (including CPD)?



L&D Leaders & Managers Feedback

Which of the following sources do you currently rely on for your team's learning and development (including CPD)?



“We’ve seen the greatest engagement when internal experts lead short, discussion-based learning sessions. It feels real, relevant, and immediate.”
– UK-Based Asset Management Firm

6) Approaches To L&D Delivery: Using Internal And External Resources

Most firms adopt a blended L&D delivery model—leveraging in-house expertise where context and culture are critical, while using external partners for technical depth, scale, and accredited learning.

“We work with lots of different providers to provide a core asset management curriculum... we complement that now with SME-led internal listening sessions.”
– **UK-Based Asset Management Firm**

This approach gives firms the flexibility to support a wide range of learning goals, from professional qualifications to bespoke business-led content.

7) Barriers To Learning And Development: Time, Infrastructure, And Career Clarity

Professionals and managers alike highlighted three recurring barriers to learning and development:

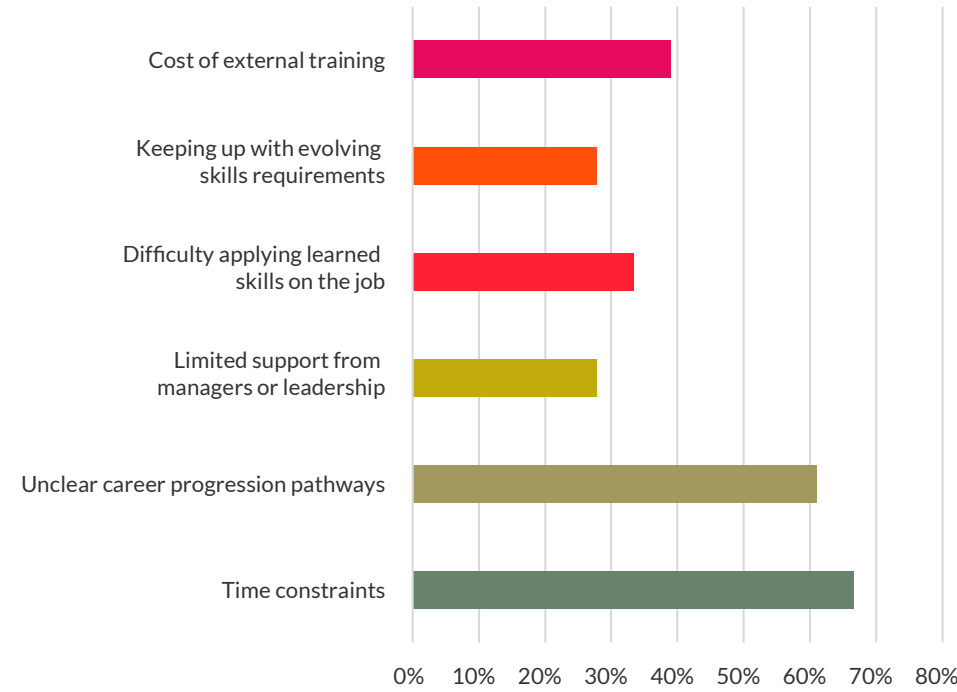
- **Time constraints** – making learning a priority amid daily demands remains difficult.
- **Career clarity** – unclear development pathways limit motivation and momentum.
- **Infrastructure** – fragmented systems reduce access, visibility, and follow-through.

Cultural Mindset Shift: From Compliance to Curiosity

- Several L&D leaders noted that cultural inertia can slow progress. Shifting from a compliance-driven mindset to one of curiosity and ownership is seen as key to embedding lasting development habits - particularly in adapting to rapid technological change.
- Removing these friction points will be essential for firms looking to scale L&D impact.

Investment Professionals Feedback

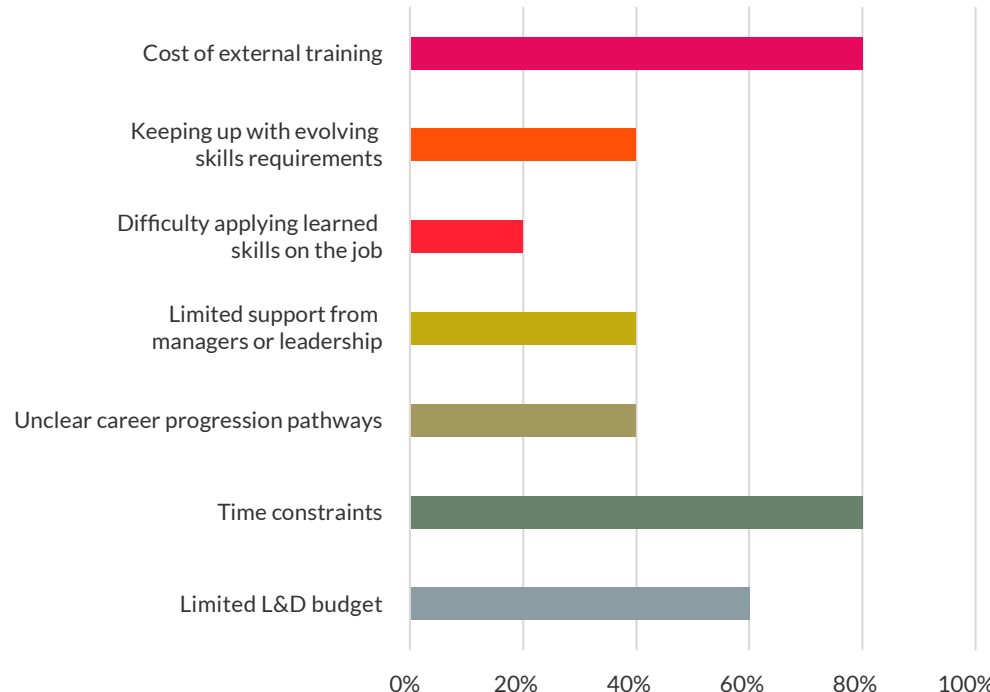
What are the main challenges you have faced in the last 3 years in achieving your learning and development objectives?



“Beyond year two, we struggle to track how people are progressing. That’s a gap we need to close.”
– Global Investment Management Firm

L&D Leaders & Managers Feedback

What are the main challenges you have faced in the last 3 years in achieving the learning and development goals of your team and employees?



8) Summary Recommendations: Where Investment Firms Should Focus Next

To strengthen future readiness, investment firms should consider:

- 1. Advance AI and data literacy across all levels**
Create function-specific, action-led learning journeys around real use cases.
- 2. Elevate enterprise skills as core business capability**
Build these into development pathways—not as soft add-ons, but as strategic necessities.
- 3. Structure on-the-job learning for scale and consistency**
Equip managers to support mentoring, peer feedback, and internal expert-led learning.
- 4. Use benchmarking and simulations to validate readiness**
Move beyond confidence and implement tools to assess actual capability.
- 5. Enable access and accountability for development**
Free up time, strengthen infrastructure, and embed responsibility into team routines.

9) Further Reading

CFA Institute: Investment Professional of the future - [Changing Roles | Investment Professional of the Future](#)

CFA Institute: The future of work in investment management - [FoW_Skills_and_Learning_Online.pdf](#)

Fitch Learning: [The Impact of AI on Learning](#)

Fitch Learning: [Future Skills of the Financial Services Industry](#)

Financial Services Skills Commission: Reskilling everywhere all at once - [FSSC-Future-Skills-23-Report-FINAL.pdf](#)

Investment Association: Culture, talent and inclusion report - [IA-Demographic-Data-Report-2024.pdf](#)





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