Top 10 Competencies in Banking 2024

The most in-demand competencies the banking industry needs today.

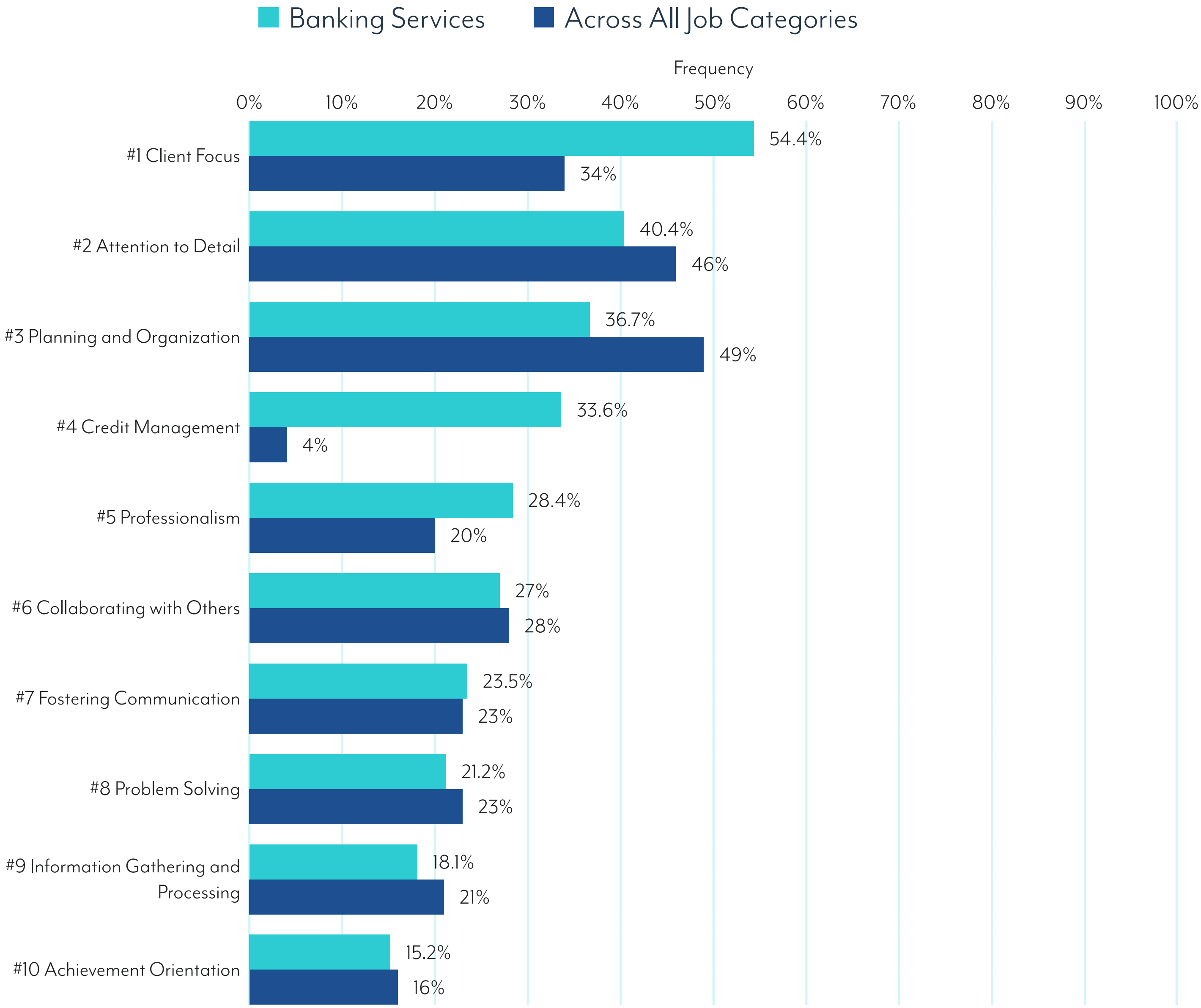
HRSG

Table of Contents:

Introduction

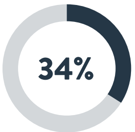
Financial institutions can compete on their reputation, their rates, and even their marketing, but when it comes down to it, a bank or credit union's people are their strongest assets. Even as technology fuels rapid changes for a traditionally settled industry, banks are still dependent on consistent, shared behaviors among the people that drive the organization forward. This report reveals the most in-demand, universal competencies today for the banking industry.

Top 10 Most In-Demand Competencies in Banking

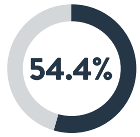


#1 Client Focus

Competency Prevalence Across Analyzed Job Posts



Across all Job Categories



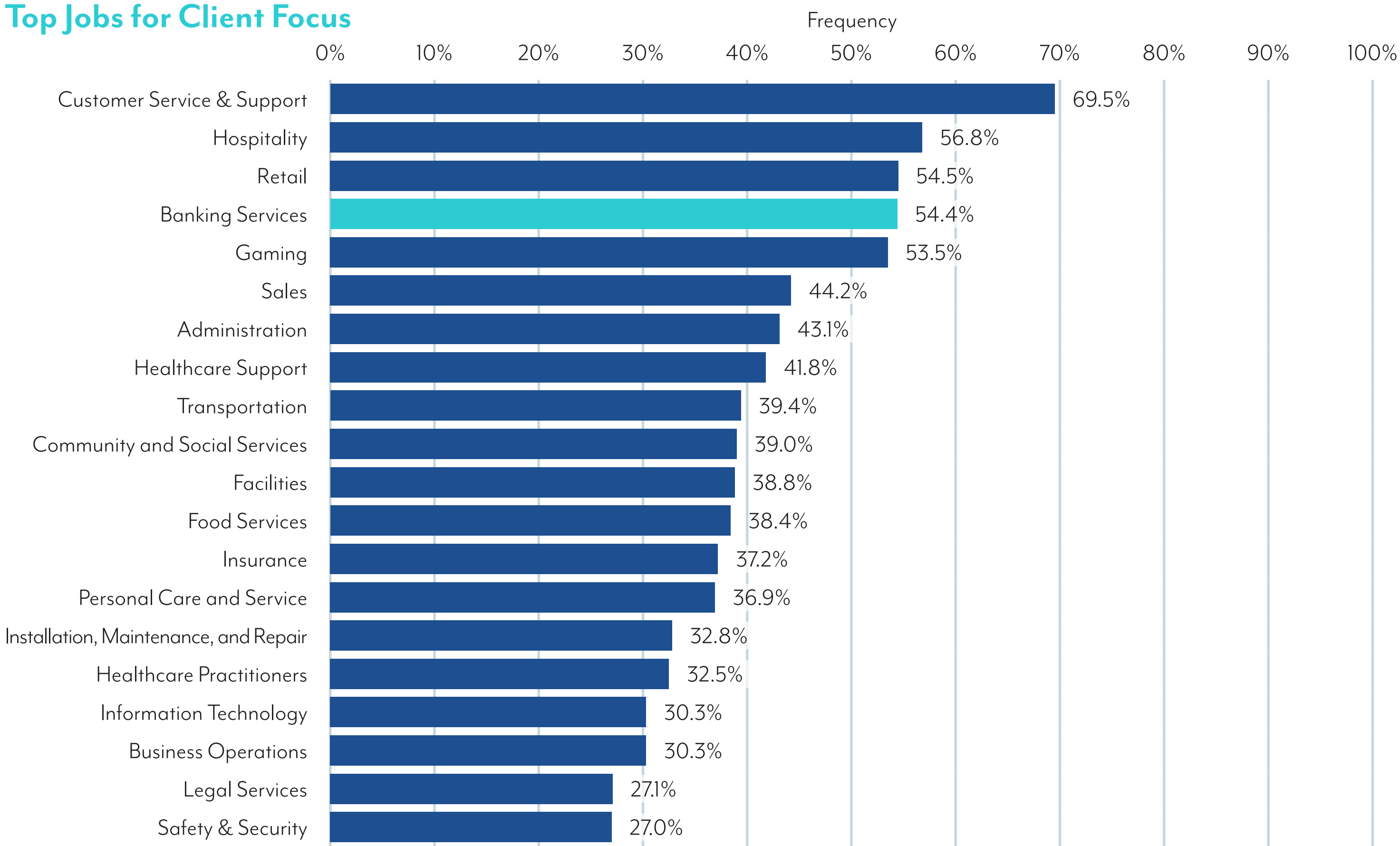
Banking Services

What it tells us: In an industry still driven by person-to-person interactions, the customer must come first. Client Focus is the most common universal competency across all banking jobs. Despite the changes that technology has brought to the sector, banking organizations still believe in the importance of providing great service.

Prevalence Across Subgroups

1. Teller Services 72%
2. Bank Operations 66%
3. Investing 43%
4. Collections 39%
5. Credit and Lending 32%
6. Compliance and Fraud 5%

Top Jobs for Client Focus



#2 Attention to Detail

What it tells us: Though they may not be at the top of their organizations, tellers' attention to detail needs to be impeccable — or their organizations may bear the cost. Whether it's a complicated financial transaction or a simple withdrawal, accuracy is vital.

Prevalence Across Subgroups

1.	Teller Services	52%	3.	Collections	31%	5.	Investing	26%
2.	Bank Operations	36%	4.	Credit and Lending	31%	6.	Compliance and Fraud	5%

#3 Planning and Organization

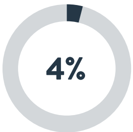
What it tells us: Planning and Organization is a necessary competency across a wide range of jobs in the industry. Banking organizations are future-thinking and must carefully plan and organize for disruptions or changes to the industry.

Prevalence Across Subgroups

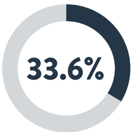
1.	Teller Services	48%	3.	Credit and Lending	37%	5.	Collections	35%
2.	Bank Operations	43%	4.	Investing	35%	6.	Compliance and Fraud	30%

#4 Credit Management

Competency Prevalence Across Analyzed Job Posts



Across all Job Categories



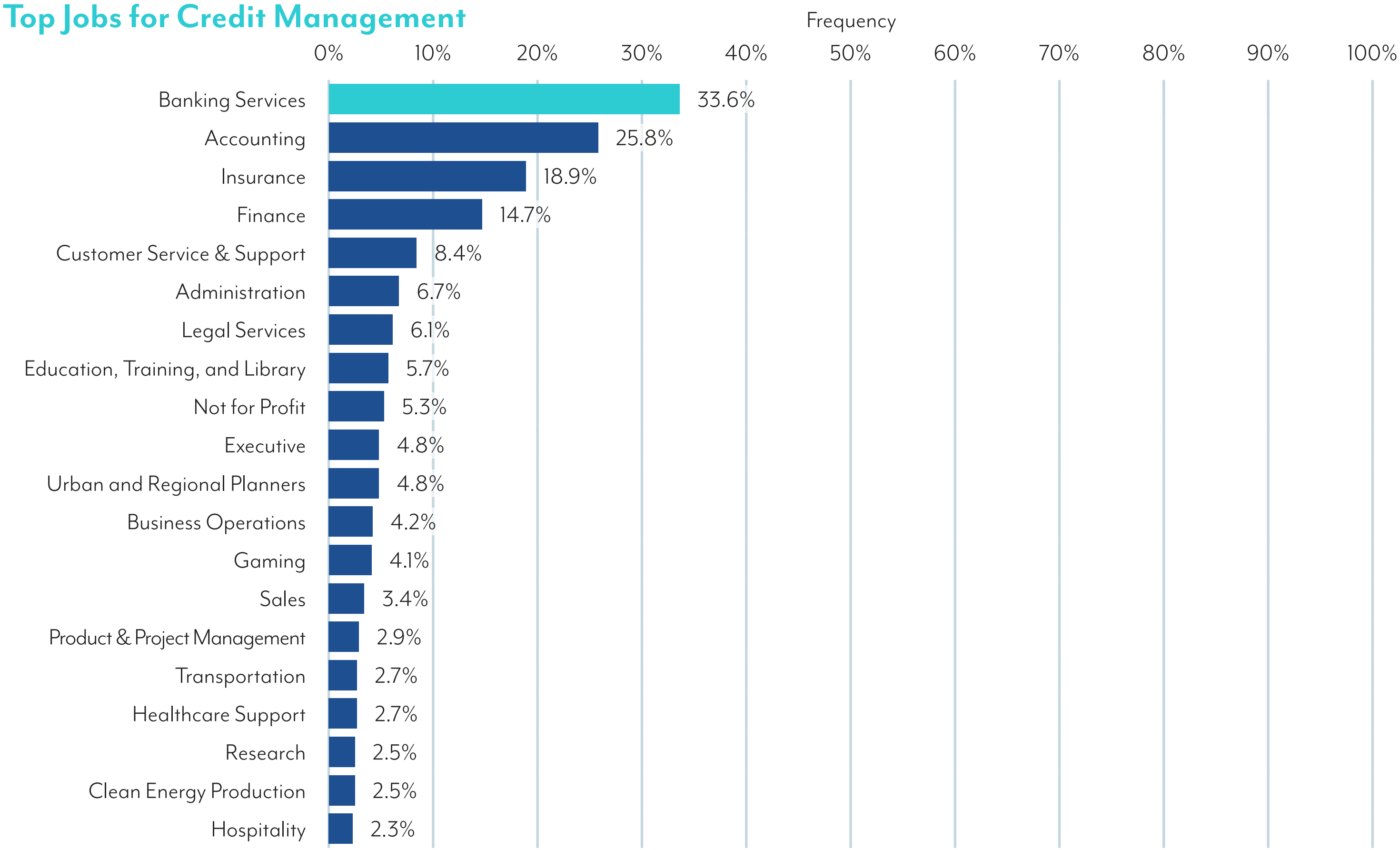
Banking Services

What it tells us: A range of jobs in the industry heavily rely on Credit Management. Banking organizations need to ensure they sustain client relationships while securing assets.

Prevalence Across Subgroups

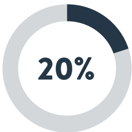
1. Collections 85%
2. Credit and Lending 75%
3. Teller Services 22%
4. Bank Operations 21%
5. Investing 15%
6. Compliance and Fraud 10%

Top Jobs for Credit Management

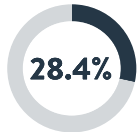


#5 Professionalism

Competency Prevalence Across Analyzed Job Posts



Across all Job Categories



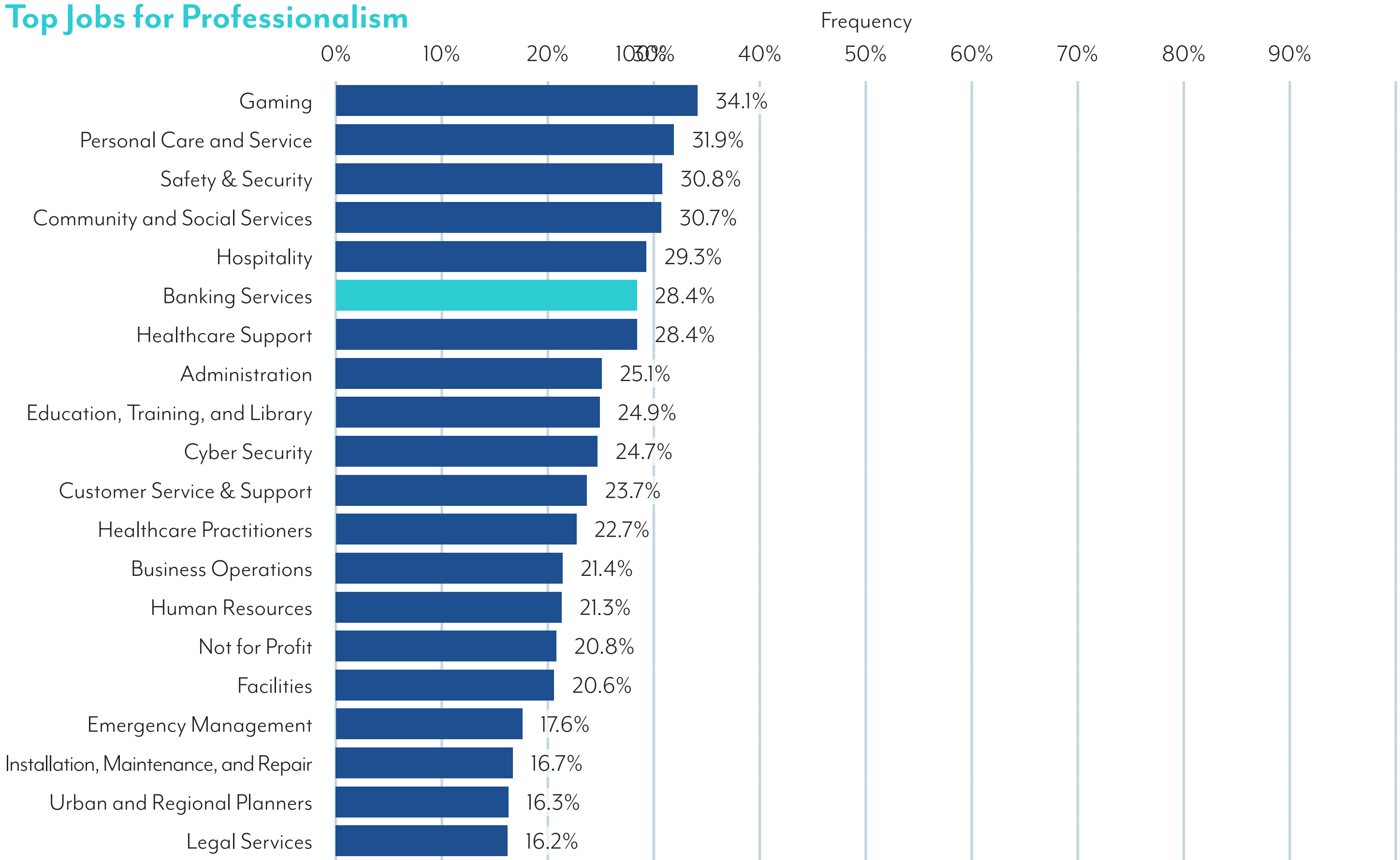
Banking Services

What it tells us: Customers want to know that their hard-earned dollars are in safe, trustworthy, and professional hands. Demonstrating the Professionalism competency is especially important for client-facing personnel, like tellers.

Prevalence Across Subgroups

1. Teller Services	39%	
2. Bank Operations	31%	
3. Collections	17%	
4. Credit and Lending	17%	
5. Investing	14%	

Top Jobs for Professionalism



#6 Collaborating with Others

What it tells us: Though slightly less than the average among all job categories, Collaborating with Others is still necessary for a range of jobs in the banking industry. Those committed to investigating issues and who need to contact different departments require this competency to maintain positive relationships and work efficiently.

Prevalence Across Subgroups

1.	Compliance and Fraud	50%	3.	Credit and Lending	30%	5.	Collections	25%
2.	Bank Operations	35%	4.	Teller Services	29%	6.	Investing	25%

#7 Fostering Communication

What it tells us: Fostering Communication involves listening and communicating openly, honestly, and respectfully with different audiences. Client-facing employees and those who regularly hold sensitive conversations must use this competency to effectively reach an agreement.

Prevalence Across Subgroups

1.	Collections	55%	3.	Credit and Lending	46%	5.	Compliance and Fraud	35%
2.	Teller Services	48%	4.	Bank Operations	36%	6.	Investing	30%

#8 Problem Solving

What it tells us: Not all problems solve themselves, and employees need this competency to work out possible solutions, whether on their own or with others.

Prevalence Across Subgroups

1.	Teller Services	34%	3.	Collections	23%	5.	Compliance and Fraud	20%
2.	Bank Operations	25%	4.	Investing	21%	6.	Credit and Lending	17%

#9 Information Gathering and Processing

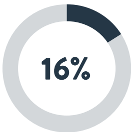
What it tells us: Banks rely on employees to gather adequate information and process it in a timely and efficient manner.

Prevalence Across Subgroups

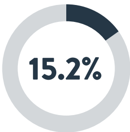
1.	Compliance and Fraud	30%	3.	Credit and Lending	23%	5.	Teller Services	16%
2.	Collections	26%	4.	Investing	21%	6.	Bank Operations	15%

#10 Achievement Orientation

Competency Prevalence Across Analyzed Job Posts



Across all Job Categories



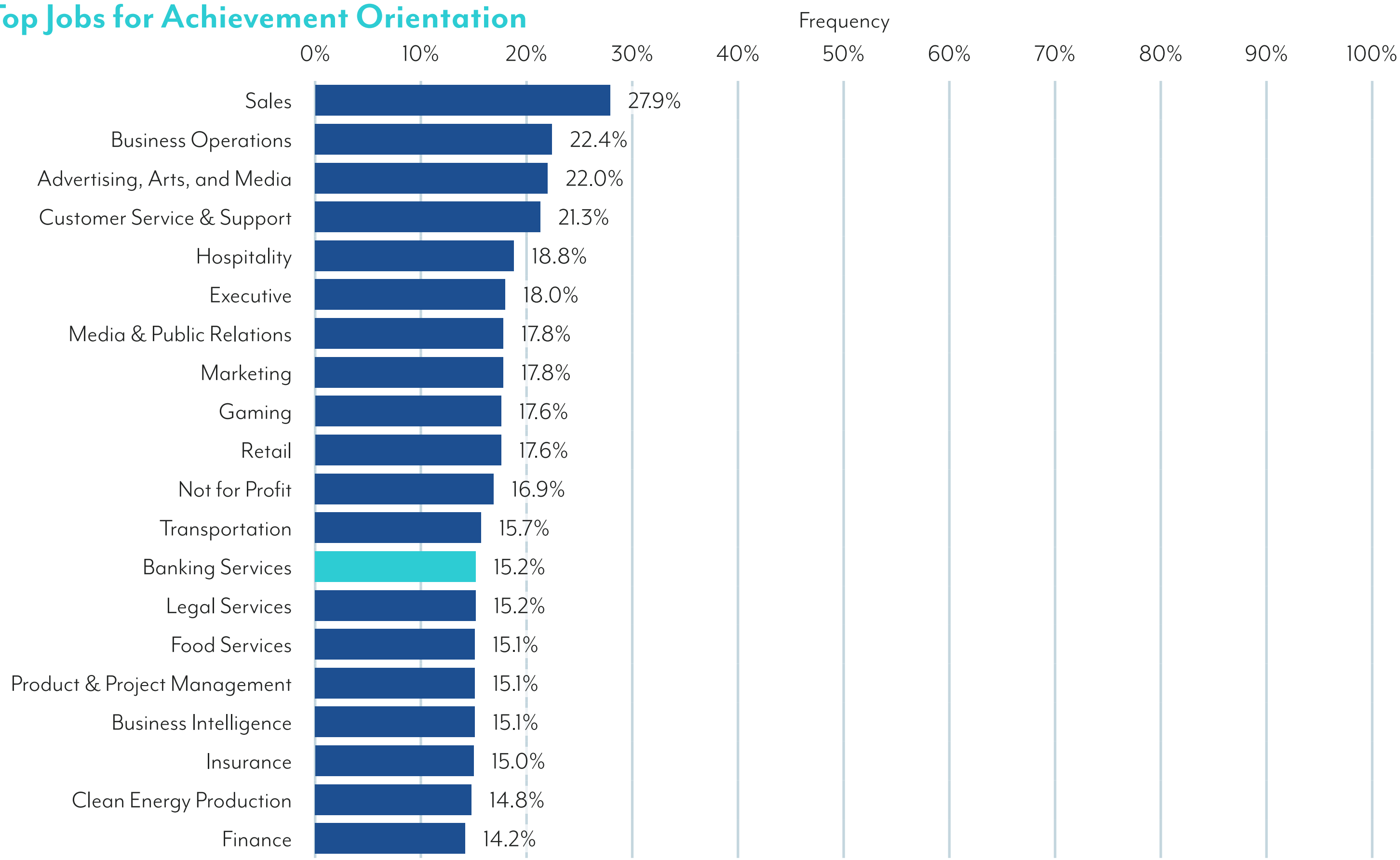
Banking Services

What it tells us: Some employees see the finish line and are determined to cross it. Achievement Orientation ensures banks have the self-driven talent needed to achieve new goals.

Prevalence Across Subgroups

1. Bank Operations 31%
2. Credit and Lending 19%
3. Collections 17%
4. Investing 15%
5. Teller Services 14%

Top Jobs for Achievement Orientation



Honorable Mentions

The following competencies did not make the top ten list but are nevertheless important to the banking industry.

Initiative

of Banking Jobs

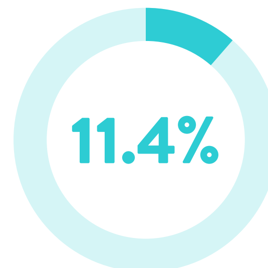
(vs. 14% overall)

Partnering

of Banking Jobs

(vs. 5% overall)

Digital Literacy



of Banking Jobs

(vs. 9% overall)

Emotional Intelligence

of Banking Jobs

(vs. 13% overall)

Decision Making

of Banking Jobs

(vs. 5% overall)

Adaptability

of Banking Jobs

(vs. 9% overall)

About This Report

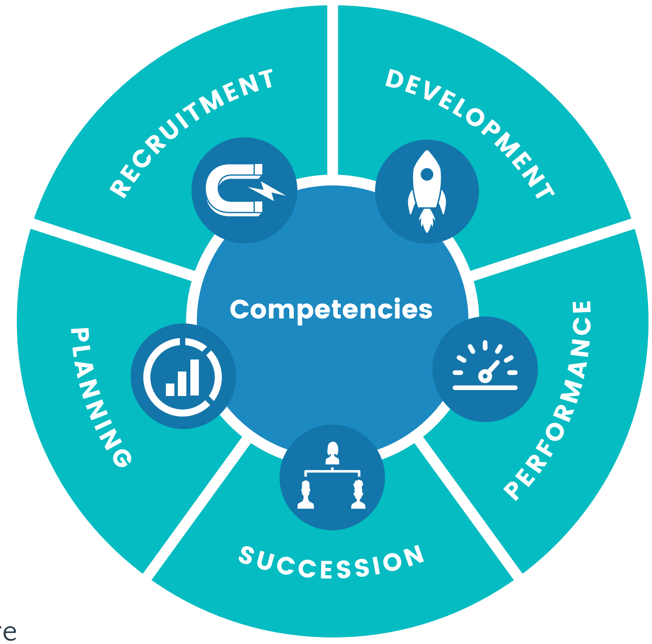
Collecting the Data

Over the past 12 months, HRSG's systems have crawled over 5 million job posts — about 20,000 of which are for banking positions based in North America. From there, our advanced machine learning algorithm has categorized and sorted the key knowledge, skills and abilities requested by employers on these job posts into competencies.

Digging Deeper into Competencies

The Building Blocks of Success

This report reveals the most common competencies banking organizations are asking of their employees. Competencies define the observable and measurable behaviors employees need for successful performance in a particular role. Employers in the banking industry can use the competencies in this report to find ideal candidates, support succession planning, create targeted development programs, and more. In short, competencies give employers the structure they need to make informed, data-driven decisions in all talent management programs.



Here are some ways competencies give organizations more structured programs:

- **Interview Questions:** Develop competency-based interview questions that ask candidates to demonstrate their experience in the competency area.
- **Proficiency Levels:** Each competency has five levels of proficiency, so every job accurately reflects the level of competence and experience needed for successful performance.
- **Assessments:** Assessors can use a variety of assessment models that measure performance based on the specific behavioral indicators defined in the competency profile.
- **Career Progression:** Competencies transparently define what is needed for every role in the organization, so employees can see and work to close gaps to progress.
- **Technical Competencies:** Banking-specific competencies, such as Banking Regulations, Currency Management, or Public Finance, further drives business success.

Competency-first job description software.

Set and achieve talent goals quicker with the #1 skills and competency software used by credit unions and banks in North America.

Learn More

Work smarter, not harder.

Big Data

Save hours on your own research with content suggestions based on the most up-to-date labor market trends.

AI Engine

Create more accurate job descriptions with the help of powerful AI insights that align jobs with the right skills, competencies, and proficiencies.

Human Expertise

Every suggestion you receive has been vetted and reviewed by human experts to ensure accuracy, consistency, and inclusivity.

Job Descriptions

A library of 1,600+ prebuilt, customizable job descriptions means you'll never have to start from scratch.

Competencies

Choose from 170+ multi-level competencies, so you can measure performance against a clear definition of success.

Skills

Hire quality candidates by defining your workforce with 14,000+ technical and general skills.

Trusted by Credit Unions and Banks

Work with the Experts

Schedule a 1:1 chat with one of Quinto's competency experts to get started.

Talk to Us

About Quinto

Quinto is a product by HRSG. Founded in 1989, HRSG is a world-renowned competency specialist serving a global clientele. Our mission is to put the career-defining power of competencies in the hands of every employee. HRSG launched Quinto to help HR professionals use technology to accelerate the time-intensive process of constructing competency frameworks and building detailed, accurate, unbiased, job descriptions.

For three decades, HRSG has helped startups, SMBs, NGOs, associations, and Fortune 500s to define talent needs, address skill deficiencies, and improve individual and organizational performance using competencies.

In addition to developing one of the world's largest libraries of multi-level, validated, behavioral competencies, the company provides consulting and delivers certified training to help talent professionals expand their knowledge of competency-based management.

Tel: 1-866-574-7041 www.quinto.work hello@quinto.work