FSF Adoption and Implementation Guide

FSF
FUTURE SKILLS FRAMEWORK
MALAYSIA

An industry initiative by

AICB
ASIAN INSTITUTE OF CHARTERED BANKERS

Asian Institute of Insurance
(Formerly known as Malaysian Insurance Institute)

IBFIM

Affiliate Partner

ASIAN BANKING SCHOOL

In collaboration with

MINISTRY OF HUMAN RESOURCES

HRD CORP
HUMAN RESOURCE DEVELOPMENT CORPORATION

TalentCorp
GROUP OF COMPANIES

Supported by

BANK NEGARA MALAYSIA
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FSF Adoption and Implementation Approach

Vision, Corporate Values and Business Strategy of FI

Board of Directors | **FSF Adoption Sponsors** | **Senior Leadership Team**

Human Resource Leaders to ensure FSF alignment and secure buy-ins and sponsorship
from Board of Directors and Senior Leadership Team to drive FSF adoption and implementation

3 key steps to determine job roles and skills required to support business strategy

1 Future State Design

Identify job roles and skills required to support the short-, medium- and long-term strategies of the business

2 Gap Analysis

Analyse gaps between current and future state design that need to be addressed to achieve set goals and objectives

3 Implementation and Change Management

Develop a detailed plan to address identified gaps and transition from current to future state design

The FSF can be implemented either organisation-wide or within specific units, divisions or departments, depending on the business's direction and readiness

The steps above are an ongoing process to ensure that job roles and skills are aligned with the latest sector trends and business strategy

Examples of Use Cases in Talent Management Activities

Organisational Design	Selection and Recruitment	Talent Development	Performance Management	Succession Planning
Identify critical roles and skills, and optimise business structure and resources	Shortlist and assess candidates based on role-specific skill sets	Develop personalised plans to enhance skills relevant to roles and career growth	Set expectations based on required skill sets and establish structured evaluations	Identify critical skills for successors and create targeted development initiatives

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Key Action Steps for Business/Functional and HR Leaders in Determining Job Roles and Skills

	1 Future State Design	**2** Gap Analysis	**3** Implementation and Change Management
Key Actions by Business/ Functional Leaders	• Assess how the short-, medium- and long-term strategies of the business are impacting the unit, division or department • Identify roles impacted by these strategies • Identify new skills to acquire or develop	• Assess how the purpose, responsibilities and skill sets of the impacted roles are changing • Assess other internal and external areas of impact (e.g., processes, customers) • Identify talent in these impacted roles • Identify actions required to close gaps in current and future state design	• Discuss career plans with impacted talent • Determine interventions required to support talent during their transition phase

Key Actions by Human Resources Leaders	• Facilitate discussions with Business/Functional Leaders to identify:
	  ○ Job roles impacted by the business strategies
	  ○ New skills to develop or acquire
	• Share emerging roles, evolving roles and skills in demand that are relevant to the Business/ Functional Leaders
		• Facilitate discussions with Business/Functional Leaders to identify and close gaps in current and future state design
		• Guide Business/Functional Leaders on talent-related matters (e.g., union engagements, internal mobility policies)
			• Facilitate discussions with Business/Functional Leaders to determine interventions required to support talent during their transition phase
			• Assess the readiness of talent to embark on this change
			• Provide relevant resources to support impacted talent (e.g., career counselling)

FSF Reference Areas	• Key trends • Key findings • Job roles and skills	• Job role purpose and descriptions • Skills mapped to job roles • Career pathways within and across job clusters	• Capacity-building programmes mapped to skills
Key Questions for Reflection	• Which roles may diverge, converge or be displaced? • What potential new roles could be created? • What new skills are required? • What is the approach to managing potentially diverged, converged, displaced or new roles? – Build, Buy, Borrow, Bind and/or Bounce?	• Where can talent in diverged, converged or displaced roles move to?	• Which capacity-building programmes would help develop required skills? • Apart from capacity-building programmes, which roles offer opportunities for skills development through on-the-job exposure?

↻ The steps above are an ongoing process to ensure that job roles and skills are aligned with the latest sector trends and business strategy

Template for Business/Functional Leaders to Assess Impact of Business Strategy on Job Roles and Skills

	Short-term (1 year)	Medium-term (2-3 years)	Long-term (4+ years)
What is the impact of the business strategy on your unit, division or department?			
Which roles are impacted?			
Which new skills are required?			

Template for Business/Functional Leaders to Develop a Detailed Action Plan to Address Changes in Roles and Skills

No.	Impacted Roles	Specific Changes in Roles	Specific Changes in Skills	Action Steps Required
1				
2				
3				

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Examples to Measure FSF Adoption and Implementation Success

Quantitative

- **Skills Acquisition:** Increase in the number of employees completing relevant training

- **Professional Qualification/Certification Attainment:** Increase in the number of employees obtaining relevant qualifications/certifications

- **Skill Gap Closure:** Reduction in skill gaps measured through assessments (e.g., training assessment, managerial assessment, peer assessment)

- **Performance Metrics:** Higher performance ratings and/or productivity metrics

- **Retention Rates:** Improvement in employee retention

Qualitative

Employee Pulse Survey Results and Leadership Observations:

- Cultural shift among employees towards a more learning-oriented, adaptable and growth mindset

- Improved collaboration and knowledge-sharing among teams as a result of shared skill sets

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Adapt>Accelerate>Achieve

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