Bridging the Fintech Talent Gap

Retail Payments Risk Forum

Federal Reserve Bank of Atlanta

Allen Sautter
James Senn
Jessica Washington
RETAIL PAYMENT RISK FORUM’S MISSION
Detect and Identify; Assist and encourage

• **Identify: What?**
  – Risk: in existing and emerging retail payments

• **Help how? Contribute to mitigating payment risks by**
  – Researching products, services, and systems
  – Collaborating with industry
  – Convening

• **Take On Payments blog** *(takeonpayments.frbatlanta.org)*
• **Talk About Payments webinar**
objectives

- Workforce development strategies
- Fintech sectors
- Necessary skills and technologies
- Opportunities and initiatives
FINTECH BUSINESS SECTORS

- PAYMENTS
- BANKING
- INSURANCE
- INVESTING
- LENDING

FINTECH'S REACH
DEMAND FOR FINTECH TALENT

- **Talent Pipeline**—Critical shortage

- **High-Demand Talent Needs**
  - Software Development
  - Client Services & Business Development
  - Cybersecurity
  - Data Science & Analytics
  - Innovation & Product Development

- **Experience Essential**—Fintech-ready professionals
GEORGIA’S FINTECH ECOSYSTEM

TALENT DEVELOPMENT

PROFESSIONAL DEVELOPMENT

BRIDGING THE FINTECH TALENT GAP

EXPERIENTIAL LEARNING

INNOVATION
THE “TECH” PART

Data-Focused Technologies
- Analytics
- Artificial Intelligence and Machine learning
- Sensor-based Technologies
- Biometrics

Operational Excellence
- Robotic Process Automation
- Chatbots
- Distributed Ledger Technology (DLT)

Front-End Interface
- Intuitive User Interface
- Gamification
- Augmented and Virtual Reality

Infrastructural Enablers
- Platformification
- Cloud
- Open APIs

Source: Capgemini Financial Services Analysis, 2018
The most commonly cited reasons for hiring difficulties: Lack of job-specific skills, education, or experience

“How Do Firms Respond to Hiring Difficulties?”

The Federal Reserve Bank of Atlanta’s Community & Economic Development (CED) Discussion Paper Series
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EXAMPLES OF OPPORTUNITIES AND INITIATIVES

• Tech Talent South
• The Georgia Fintech Academy
• Cyber Training Academy
• Refugee training center–MX
• Apprenticeship Carolina
Bring people back to the workforce. Support career advancement.

www.InvestInWork.org/book
THANK YOU

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http://takeonpayments.frbatlanta.org