

Understanding an ageing workforce:

Financial Services sector – survey headline findings

By better understanding an ageing workforce, businesses can design and build stronger cross-generational workforces for the future. Our survey explores the needs and wants of employees, aged 35-55, working in the Financial Services sector compared to six other key industry sectors.

There is a strong appetite for retiring early in the Financial Services sector. Perhaps surprisingly, the sector saw fewer than average workers saying their company supported them in planning for retirement. We would encourage employers in the sector to review their multi-generational employment strategy.



32%*
would opt to retire aged 50-55 in an ideal scenario where finances aren't an issue (16% cross-sector)



68%**
feel supported by their company in planning for their retirement (83% cross-sector)



56%*
say a pension will help them end their career happily (25% cross-sector)



62%*
say flexible working hours would encourage them to work for longer (44% cross-sector)



£54k
average annual income required to retire (£53k cross-sector)



76%***
are ambitious and want to better themselves (62% cross-sector)



24%*
are not confident about their finances post-retirement (17% cross-sector)



29%*
say they won't need further training to carry out their role until retirement (more than seven times the 4% cross-sector)

* highest percentage of all sectors surveyed

** lowest percentage of all sectors surveyed

*** "strongly agree" and "somewhat agree" responses combined

Click [here](#) to contact us about the full Financial Services sector findings.



Osborne Clarke view

There are some interesting observations from those that work within the financial services sector. Unsurprisingly, this sector is acutely aware of the precarious nature of retirement income. Interestingly workers in this sector are craving flexibility in the later stages of their career.

Employers would do well to capitalise on this. In a sector that is heavily regulated and has seen unprecedented financial instability in recent years, experience becomes an ace card. The competitive advantage will come to those that understand the landscape and have the wisdom and expertise to take calculated risks. It will also be imperative to pass this knowledge onto more junior people coming through.



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Next steps

To share your experience/discuss the full Financial Services sector survey findings, contact [Nikki Worden](#), or [Paul Matthews](#), Partner, Pensions and Head of Future of Work.

Click to download our [cross-sector survey report](#) of findings and find out about our [survey methodology](#).



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