

# ESG key to securing talent amid skills shortages

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A visible commitment to Environmental, Social, and Corporate Governance (ESG) will enable financial services firms to secure sought-after talent in a skills-short market. That is according to global total workforce solutions provider, AMS.

In its latest whitepaper, Why the 'S' of ESG may be the rose between two thorns for retail banking (<https://go.weareams.com/l/73212/2021-09-15/22hzm4>), the consultancy recommends that employers across the banking and insurance sectors must strengthen and promote their social credentials if they are to harness the power of ESG to build their employer value proposition (EVP) USP.

The advice comes following research from the Financial Services Skills Commission, which found that almost a third of employers across the financial, professional and business services sector are struggling to recruit due to widespread skills shortages.

Janine Chidlow Sector Managing Director of Retail Banking & Insurance at AMS explains:

"In recent years, there has been a growing focus on Corporate Social Responsibility (CSR) throughout the financial services sector, with ESG frameworks and standards increasingly informing business agendas, strategies, and practices.

"At a time when acute skills shortages are impacting access to talent, both jobseekers and existing employees increasingly want to find a purpose in life and are seeking out employers that share their values. That might be a commitment to sustainability, philanthropy, or social impact. Against this backdrop, the ESG framework unsurprisingly has an impact on talent attraction and retention within financial services.

"Candidates may not be seeking an ethical employer in the traditional sense any more – now they're looking at the social perception of an employer brand and what they are committed to in terms of achieving carbon neutral status or supporting social mobility and diversity. The war for talent is now raging once again, and those businesses that are not demonstrating flexibility, care, innovative thinking, and evidence that people matter will lose very quickly. For talent strategists, a commitment to

ESG is not just a vote winner for hiring great people: it's a brilliant tool in your sales armoury too.

"Rapidly evolving demands from talent pools come at a time skills shortages are emerging across the sector, giving the best candidates freedom to insist on more before they make a career move – and money won't always motivate this change. As businesses endeavour to 'build back better' post-pandemic, we have an opportunity to drive progress through talent. In the trinity of people, planet, and profit, try putting people first in everything you do."

ENDS

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About AMS:

We are AMS. AMS is a global total workforce solutions firm founded in 1996. We enable organisations to thrive in an age of constant change by building, reshaping, and optimising workforces. We do this through talent acquisition and contingent workforce management, internal mobility and skills development, and talent and technology advisory services.

Our solutions are delivered by our 4500+ experts who live our passionate, bold and authentic values. Last year we placed 180,000 permanent hires and managed 26,000 contingent workers for our 180 outsourcing clients. And we advised many more organisations as trusted partners to help meet their talent objectives. The ultimate aim is to help our clients around the world, in over 90 countries, create workforces that are fluid, resilient, diverse and differentiated.

We call this True Workforce Dexterity—and we're here to help you achieve it.