

**Good practices
for better job quality in banking
in the context of digitalization and MiFID II**

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The “good practice approach”

- A “soft” form of regulation that lays emphasis on persuasive means, such as increasing and disseminating knowledge, overcoming inertia, and creating preconditions for action and corrective measures.
- Not intended to replace “harder” forms of regulation based on legislation or formal agreements between social partners, but to complement them.
- To be useful for the practitioners, genuine social dialogue between employers and employees and between their collective organizations is required.

Work in banks under transformation

- **Computerization:** increased use of computers and the Internet at work.
- **Virtualization:** communication with customers increasingly taking place over the Net.
- **Autonomy:** increased responsibility for taking care of updating skills, organizing work and well-being at work.
- **Standardization:** the performance of many jobs increasingly depending on following precise targets or standards.

Challenges and opportunities for job quality: six areas

- Skills updating
- Digital media design and support
- Remote work
- Flexible working hours
- Invisible work
- Excessive workload and cross-pressures

Recommendations for good practices (1-2)

- Employers and employees form a common vision of the future skills needed in banking and the means to acquire them. Whenever possible, employees are given sufficient opportunities to develop their skills to meet the new requirements within their normal working hours.
- Employers and employees open-mindedly experiment with different ways to update and upgrade employees' skills. In addition to offline courses, also the opportunities created by "smart" digital technology, peer learning, communal learning and on-the-job learning are made use of.

Recommendations for good practices (3-4)

- The significance of the usability and functionality of information systems and digital applications for employee well-being in banks grows with technological development. For management and system and app designers to have a sufficient understanding of the actual contents of work and needs of users, the views of employees are also taken into account in the design process.
- The significance of well-organized and easily accessible digital support for successful work performance is emphasized, as work tasks in banks are increasingly dependent on technology. Since there can be big differences in employees' digital skills, digital support is available in a tailor-made form, serving the needs of employees with different skills and backgrounds.

Recommendations for good practices (5-6)

- Employers and employees form a common vision of how the opportunities for remote work can contribute to the achievement of the bank's business objectives. Based on such vision, concrete guidelines for remote work practices that simultaneously serve both work performance and job quality are to be created in cooperation.
- Employers and employees open-mindedly try new solutions to prevent possible undesirable side-effects of remote work on job quality. Such undesirable side-effects can range from "Zoom fatigue", feelings of social isolation and reduced opportunities for learning to a sense of inequality between those who have the opportunity to work remotely occasionally and those who have not.

Recommendations for good practices (7-8)

- An increasingly multi-channel service network of banks increases the opportunities for customers to give assignments to banks on a 24/7 basis. To respond to the changed customer behaviour, employers and employees work together to develop new working time solutions that reconcile the objectives of good customer service and workload balancing.
- Virtualization has not only streamlined work processes in banks but also increased the emotional burden on employees at work in the form of concerned customers. To balance the emotional load on employees and increase customer satisfaction, employees' skills to manage demanding customer encounters are developed.

Recommendations for good practices (9-10)

- Employers and employees form a common vision of how the extra time and workload required by the new responsibilities for documentation due to increased regulation are taken into account in employees' performance targets and assessments. Whenever possible, the increased repetitiveness caused by the new responsibilities is counterbalanced in job contents with tasks that include more variability and diversity.
- Employees in customer-facing jobs have adequate skills and means available of managing cross-pressures that stem from the simultaneous demands for good customer service, business-related performance targets and the new regulatory framework. For employees to manage such cross-pressures successfully, continuous dialogue employees and their supervisors in banks is an established practice.

Thanks! Questions?

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