

ASTON CARTER®

EGUIDE

Emerging Talent Solutions

Capacity today, capability for tomorrow

A guide for leaders in Financial Crime Operations on how to leverage our Emerging Talent Solution to get work done today whilst building diverse permanent capability for the future.



Introduction

Financial institutions have multiple hurdles to overcome. Many of those hurdles are at the feet of Function Heads in financial crime operations. Stricter standards, increasing accountability and a re-focus on customer experience have forced leaders to improve and expand their team's capabilities whilst simultaneously tackling BAU demands. It can feel like an impossible ask. Particularly if your current teams are overprescribed and under-resourced. It's hard to think ahead when you don't have the capacity to meet present operational demands.

Function heads in financial crime operations face a tricky workforce dilemma. How can you add immediate capacity to your team whilst simultaneously increasing capability and maintain it long-term? All whilst reducing recruitment costs and mitigating risks by out-sourcing responsibility for their results.

The answer is an Emerging Talent Solution that follows a 'try-before-you-buy' model. It enables you to assess individuals in a real working situation before making any commitments of a permanent position. As a result, you retain the intellectual property that you've invested. We have put the ethos of 'capacity today, capability tomorrow' at the heart of our programme. This empowers you to get work done today whilst building future permanent capability.

Aston Carter's Consulting Services team are incredibly proud to offer this ethical workforce solution that helps you create the skills dexterity you need to achieve your business and CSR goals. Like all our services, an Emerging Talent programme is designed to fit neatly into your overarching talent strategy.

Snapshot Case Study – Anti-Money Laundering (AML) Investigations

The Client's AML operation was under significant strain following an increase in Transaction Monitoring alert volumes; they identified the need to expand their operation in-line with their diversity and inclusion objectives. We provided a bespoke end-to-end Emerging Talent Solution, whereby we onboarded, trained, and managed an initial team of 40 Junior AML Investigators through an accreditation process before transitioning to the Client's permanent workforce. We deployed a team of **54% Male / 46% Female cohort ratio, 38% from diverse backgrounds.**

Why Emerging Talent

It is worth exploring an Emerging Talent Solution if you:



Have existing training programmes and induction plans but still spend a lot of time performance managing and coaching individuals in your preferred ways of working, specificities, and application of judgement.



Are looking to revitalise your contingent workforce to focus on building future permanent talent but are unsure of how to overcome the challenges associated with this shift.



Are struggling to source, hire and retain talent from diverse communities.



Need to build a diverse permanent workforce capability internally to stop reliance on third parties.

For the last decade organisations have had two Emerging Talent options available to them, rotational graduate programmes run in-house or a third-party hire-train-deploy model. Both have their pros and cons. Both solutions carry an avoidable amount of risk.

The pitfalls of traditional third-party recruit, train, deploy models:

- Graduates are generalists who are yet to specialise in a specific skill or operational function.
- Limited industry experience meaning they can take a long time becoming effective.
- The third-party supplier provides generic training programmes that aren't tailored to your operational needs or reflect your organisational culture.
- Hyper-focused on transitioning resources to permanent employees as quickly as possible, with not enough time spent developing the individual.
- Mediocre temp-to-perm retention rates and high attrition.

The alternative.... Emerging Talent Solutions from Aston Carter.

The ethos of 'capacity today, capability tomorrow' is at the heart of our programme. Get work done today whilst building your future permanent capability. Through our solution you can sidestep the cost, risk and effort associated with hiring and managing emerging talent.

It is the delivery oversight and performance management that really separates our Emerging Talent Solution from traditional alternatives. **At Aston Carter, we manage the emerging talent end-to-end which ensures a consistently high-level of quality of delivery to meet deadlines.**

Through our solution you can sidestep the cost, risk and effort associated with hiring and managing emerging talent.



Capacity for today

The most effective way to ensure new hires add value on their first day is to upskill capable, perm-minded individuals with one- or two-years' experience rather than train entry-level candidates. At Aston Carter we find, deploy, and manage a cohort of Consultants who know what is required to protect your business and customers. **Our Consultants have one- or two-years' experience working in Financial Crime Operations and are impactful to your function from Day One.** Whether it is AML, KYC, screening, transaction monitoring, financial crime change, customer due diligence or suspicious activity reporting; we can deploy Consultants into the full scope of your operations.



Capability for tomorrow

We deliver your training pathways for you. We coach each individual to deliver to the level of a seasoned professional who has worked in your financial crime function for a long time. Your emerging talent become acutely familiar with your content, nuances, and specificities. All with **no upfront effort or risk because you have out-sourced responsibility for their results to us.** The return on-investment potential is immense. Our model significantly reduces unplanned resignations – meaning you enjoy below industry average attrition rates. **Over 90% of the Consultants on our Emerging Talent Solutions programme convert to permanent employees after one year.**



Overcoming the hurdles of cost and risk

Following a 'try-before-you-buy' model our programme means you can assess individuals as they work alongside your team before making any commitments. As a result, you retain the intellectual property that you've invested. You also mitigate the costs associated with permanent hiring. But what about the risk?

As like with all Manages Services models, we are responsible for Consultant performance until they transition to become a permanent employee at your organisation. Consultants are engaged, coached, and supported by Aston Carter until you wish to transition them to your workforce. Doing so reduces future attrition risk and productivity challenges.



The Aston Carter Advantage

Tackle immediate project or BAU delivery gaps.



Programme oversight and performance support.

Robust track record of success.

Faster route to full productivity.



Agile onshore capability with no minimum commitment.



Deploy, perm-minded individuals with experience in financial crime operations.

Enable you to genuinely champion Diversity and Inclusion.



Alleviate the demands of onboarding and upskilling on your internal teams.

Try-before-you-buy model is a low-risk talent solution.

Post-deployment Consultant care and excellent retention.

Bespoke, scalable solution designed to meet your specific needs.



Build permanent capability whilst still 'getting the work done'.

Ability to recruit and upskill for specific skill gaps.

Leverage your existing training provisions.



Solution Design

An Emerging Talent Solution should be as unique as the organisation requiring it. This is why we take a consultative approach to solution design. Any good Emerging Talent provider will have a team of Solution Consultants who use your data and strategic objectives to model your solution. An Emerging Talent Solution isn't based on skills requirements alone. At Aston Carter, our Solution Consultants consider information like a function's workstack demands, your training processes and procedures, your locations, and systems as well as timelines and strategic objectives.

Once your emerging talent solution is configured our delivery team will mobilise and manage the programme.

The Aston Carter delivery team is industry leading. Our team of Project and Delivery Managers have overseen 100s of implementations between them. During mobilisation we collaborate on key governance and oversight decisions such as measures – Service Level Agreements (SLAs) and KPIs – and communication flows.

Our Programme Delivery Team are on hand to manage the end-to-end process on behalf of our clients. As a dedicated team of industry experts, they're responsible for Delivery against Statement of Work, Consultant Engagement and Relationship Management. **This support is offered with no additional cost to our clients.**

We focus on high quality, on-time delivery and providing operational excellence through our Ways of Working methodology. This approach has consistently driven value for our clients through our detailed and in-depth knowledge of your systems, your customers, and your processes.

- Strategic partnership built on the sharing of expertise and best practice
- Rapid deployment, project oversight by Programme Management expert
- Comprehensive MI reporting provides transparent performance tracking
- Ways of working framework at no additional cost

Programme Delivery

Through close collaboration we will understand your core requirement and business needs to create a bespoke solution. We will screen and select career-driven talent in line with client's D&I objectives and project requirements. **As standard, we align to our client's screening requirements for permanent hires.**

Consultants are onboarded according to PES standards. We deliver orientations that are bespoke to your organisation and programme requirement prior to Day One to **increase the speed to effectiveness for all capability.**

Our specialist teams also provide oversight throughout each engagement on behalf of our clients. As a dedicated team of industry experts, they're responsible for Delivery against Statement of Work, Consultant Engagement and Relationship Management.

Performance is proactively tracked against your business objectives whilst providing strategic governance to ensure they are achieved. **Our Programme Delivery teams are at the forefront of outcome management.** They have built tools and reporting suites as well as developed communication strategies to enhance productivity.

To enhance productivity and performance we combine methodologies, like Peer Group Average (PGA), with data-led management information and dashboards. Daily huddles focus on quality themes and trends, this encourages Consultants to be confident in their ability to deliver and improve. **We leverage MI to create individual improvement strategies tailored for each Consultant who needs one.**

We aim to provide tangible value to our clients and leave them in a stronger position at the end of each engagement. **We support with engagement focussed training giving you full input and autonomy over the Training & Accreditation Journey without disrupting internal teams from BAU. Our clients can then 'try before they buy', owning the decision to transition Consultants to perm employees.**

Maximising ROI

Get today's work done whilst building your future team.



DELIVERY OVERSIGHT

We take on the burden and risk of performance management and training.



MINIMISING CHURN

Reduce ad-hoc, reactive peer manager support so your team can focus their energy on achieving business goals.



PROVIDING DIVERSE TEAMS

Diverse skills and experiences integrated into your teams help to create connections, differentiate, innovate, and increase productivity and profitability.



TACKLING TURNOVER

The try-before-you-buy encourages individuals to achieve "seasoned" productivity levels and results in more of them converting to permanent members of your team.



FASTER ROUTE TO FULL PRODUCTIVITY

A role-based training and ramp up plan focuses training on the critical skills needed to perform on the job.



MEASURABLE SUCCESS OUTCOMES

Clear and consistent measures for 30/90/180-day productivity, with a plan of how to get there.

Case Study

Financial Crime Function — Tier 1 Bank

PROJECT HIGHLIGHTS

Challenge

180 FTE orientated and transitioned to permanent positions through our Emerging Talent Solution

Exceeded Glidepath within the first two months by 140%

Bespoke upskilling, management, and accreditation processes that leverage the Client's existing training materials

Diverse team: 54% male / 46% female, 33% from BAME backgrounds and 5% with disability

Our Client's Anti Money Laundering (AML) operation was under significant strain following an increase in Transaction Monitoring alert volumes; the demands on the team were at a new high and were set to remain there for some time. Therefore, the Bank was under intense pressure to expand their permanent AML workforce. Failure to grow their operational capacity was ultimately pushing the department further outside of the bank's regulatory risk appetite and therefore putting their customers and reputation at risk.

The client initially identified the need to expand their operation by 40 FTE and in-line with their diversity and inclusion objectives.

The bank required a strategic partner to deliver an enhanced emerging talent solution that was a step above the traditional model. The engaged Aston Carter's Consulting Service because we could provide capable junior financial crime professionals who would immediately alleviate pressures in the current team; whilst being accredited through internal training programmes before transitioning to a permanent employee.

Solution

First, we analysed analysing the case volume and completion timeframes we applied productivity metrics gained through decades of industry experience to model the size and structure. We then evaluated this bespoke model against the Bank's requirement to deploy Consultants that had undergone their internal training and were familiar with their preferred ways of working. Through this analysis we identified that the best way to solve the Bank's challenge was to launch an Emerging Talent Solution at pace. The programme would require an effective delivery management layer to ensure no negative impact on the Bank's financial crime BAU operational activity.

Aston Carter's Consulting Services designed a bespoke end-to-end Emerging Talent Solution through which we onboarded, trained, and managed an initial team of 40 junior AML investigators & three Senior Team Managers through accreditation.

Results

- All FTE within the original Emerging Talent Solution (a blend of tenure and experience) were successfully deployed, trained, and managed through to full accredited status.
- Within the first two months, our solution exceeded glidepath expectations by 140%
- While completing the initial 6-month accreditation, the Consultants simultaneously cleared a backlog of TM alerts and IMLSRs, supporting the operation with their return to green plan.
- This team of AML Investigators (once accredited) and Senior Team Managers, then transitioned to the Client's permanent workforce.
- We deployed a diverse team of 54% Male / 46% Female, 33% from BAME backgrounds and 5% with a disability.
- Due to the success of the engagement, ACCS were asked to deliver a further 6 cohorts over an 18-month period, resulting in a total of 180 FTE consisting of AML Investigators, Team Leads and Senior Team Managers converted permanently to the clients' operation.

It starts with a conversation



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About Aston Carter

In a time when work is becoming increasingly specialised, companies need partners who deeply understand how it's accomplished. Across four continents and more than 200 offices, Aston Carter provides consulting services and professional talent solutions to address today's workforce challenges.

Our singular focus on partnership and service has helped Aston Carter lead the industry in customer satisfaction. Clients in our consulting division have ranked us as a world-class B2B service provider, giving us a Net Promoter(R) score of 75 against an industry average of 25. Additionally, our talent-centric partnerships and exceptional service are why our people consistently rely on us to support them on their search for their next project or assignment.