# Repurposing talent to thrive in digital India leveraging DPI in the banking sector

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# About the report

In today's evolving landscape, it is crucial for employees to develop digital expertise, adaptability, and a customer-centric mindset. Upskilling and reskilling in both technical and soft skills have become essential for leadership, functional and technical professionals.

This report provides a high-level point of view on the state of technology-led disruption in the banking and financial sector in India. It highlights the key trends shaping the industry in 2025 and beyond. Outlining the success factors critical to thrive in the rapidly transforming digital landscape, the report lays emphasis on the need to repurpose talent and workforce development leveraging Digital Public Infrastructure (DPI) for the sector.

To augment the learning and development ecosystem, a unified learning platform leveraging DPI with an open source, modular, scalable and interoperable framework can be considered. AI assistance for personalized learning, micro credentials and curated content, along with the possibility of anytime anywhere learning can address the challenges of learning gap and put the banking sector at regional and rural levels also at par with urban centers in the competitive landscape.

The report is a synthesis of trends in technology impacting skills and job roles in financial and banking sector. The recommendations are based on our deep entrenchment in the banking and digital transformation sectors. Critical success factors to devise a Leadership 2.0 include planning a workforce reboot, repurposing to thrive in changing times and building a cohesive and dynamic learning ecosystem. In this endeavor, DPI can be a transformative force.

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# CHAPTER 1
# Digital transformation landscape

## 1.1

## Drivers of change

Over the past decade, the banking and financial services ecosystem has witnessed an unprecedented transformation driven by digitalization, policy reforms, government's financial inclusion programs and heightened consumer demands. The relentless pace of technological change is driving exponential improvements in speed, computing power, and cost efficiency for the sector.

According to the World Economic Forum's (WEF's) Future of Jobs Report 2025[1], AI and information processing will be the primary drivers of business transformation in financial services and capital markets, followed by robots and autonomous systems. The report also indicates that employers anticipate 39% of core skills of workers to change by 2030, emphasizing the increasing relevance of technological skills, especially AI and big data. Importantly, in the report, 50% of the workforce is expected to participate in upskilling or reskilling.

Gartner's 2025 Top Strategic Technology Trends[2] report highlights 10 emerging trends poised to disrupt traditional business models and enable innovation demanding careful consideration and decisive action from leaders. These trends are Agentic AI, AI Governance Platforms, Disinformation Security, Post-Quantum Cryptography, Ambient Invisible Intelligence, Energy - Efficient Computing, Hybrid Computing, Spatial Computing, Polyfunctional Robots and Neurological Enhancement.

Some of the key trends driving the need for change from traditional business models are:

Fintech companies and challenger banks focused on delivering innovative financial products and services are pushing traditional banks to revamp their systems, processes, and customer experiences. As of 2023, there were more than 2,000 Department for Promotion of Industry and Internal Trade (DPIIT), Government of India recognized fintech businesses in India[3]. The fintech business valuation is projected to reach a valuation of approximately US$420 billion by 2029 from US$110 billion in 2024[4].

The government is focusing on financial inclusion and fintech to provide coverage to the last mile and disadvantage groups with initiatives such as PM SVANidhi, Krishi Yojana, Pradhan Mantri Matsya Sampada Yojana (PMMSY), etc. along with enabling infrastructure through Jan Dhan Accounts, Aadhaar and Mobile phones (JAM trinity) have further catalyzed the sector.

DPI such as digital ID system, digital payment and data exchange systems have revolutionized and enhanced efficiency and access. Leaders from the G20 Troika - India, Brazil, and South Africa - have released a joint declaration emphasizing the role of DPI and AI in achieving inclusive and sustainable development and highlighted the potential of these technologies to transform lives and create jobs[5].

Rapidly growing technologies such as Agentic AI, Generative AI (GenAI), Robotic Process Automation (RPA), Quantum Computing, and tools like Digital Twins are disrupting traditional banking operations and customer interactions. For instance, Agentic AI can automate customer experiences through precise, data-driven decisions; financial Digital Twins can streamline processes like opening new accounts and onboarding customers through customer due diligence; and Quantum Banking can process data up to 10 million times faster than conventional methods, dramatically boosting transaction speeds and operations.

Customer expectations are undergoing a paradigm shift to faster, more transparent and more personalized experience, which has created a push for banks to innovate and enhance value by transforming customer experiences. There is widespread uptake of features such as introduction of interactive virtual assistants, integration with voice assistants, bots offering proactive insights, reminders, and alerts. Features like real-time, instant payments and AI-driven platforms have created a personalized financial operating system (PFOS), guiding consumers through their digital journeys and seamlessly connecting them to a wide range of dynamic services.

Amidst the changes in technology, process and policy, people are at the core of banking and delivering these services. Hence, it is pertinent to focus on nurturing, repurposing and future-proofing the existing talent through innovative and cost-effective solutions and to adopt revised strategies for talent development and acquisition.

To achieve the desired impact, the learning and development ecosystem for skilling, up-skilling and re-skilling needs to be integrated, more agile, tech-driven, and adaptable to meet these pressing demands. It is, therefore, important to explore the key trends impacting roles and skill sets in the banking sector and how technology and DPI can be leveraged to foster an effective skilling ecosystem.

## 1.2

# Trends impacting the banking sector

As disruptive forces continue to reshape the banking sector, supply and demand sides are driving growth in digital banking, is being driven supported by India's demography and expansive digital infrastructure: Enhancement.

**Favorable demographics**

**66%**
Population under the age of 35

**85%** and **75%**
Mobile ownership among men and women, respectively, in India in 2024

**Large unbanked population**

**22%**
Share of unbanked adults in India in 2021

**Supportive regulatory framework**

A framework that provides a roadmap to digitalize financial services, retail payments and consumer banking

Leading publications and research highlight the future of skills and jobs.

WEF's The Future of Jobs Report 2025 recognizes AI and big data as the fastest growing skill, followed by technological literacy, networks and cybersecurity, resilience, flexibility and agility and creative thinking. Some of the top emerging roles with positive net growth and skill sets identified in financial services and capital markets are:

1. AI and machine learning specialists
2. Data analysts and scientists
3. Business Intelligence analysts
4. Financial and investment advisers
5. Human Resource specialists

Skill sets expected to see increasing use by 2030 include:

1. AI and big data
2. Technological literacy
3. Networks and cybersecurity
4. Resilience, flexibility and agility
5. Creative thinking

**The FICCI-EY report[6], Future of Jobs in India:** 3.0, identifies AI, green technology, digital and soft skills as pivotal factors influencing the future job market. It also highlights the role of DPI in creating a robust skilling ecosystem for all stakeholders.

**Gartner's report, Core Capabilities for Digital Banks:** Gartner's Digital Banking Taxonomy 5.0 (2024), emphasizes the critical role of senior leadership, particularly bank CIOs, in steering enterprises towards successful digital banking. The report underscores the importance of technological support, understanding capability needs, promoting operational flexibility and resilience, and crafting agile fintech strategies.

In summary, based on our analysis, the six key trends impacting skills requirements are:

## 1 Changing customer expectations

- Demand for anytime, anywhere and omnichannel service with lightning-fast response, across service channels and payment platforms
- Demand for engaging hyper-personalized and frictionless customer experiences

## 2 Disruptive technologies

- AI (Gen AI, Agentic AI), Quantum computing and cryptocurrencies, AI-enabled fraud analytics, advanced cybersecurity with growing threats and sophistication in hacking
- Rise of Digital Rupee (CBDC), a digital equivalent of the physical Indian Rupee issued by RBI

## 3 Evolution of open ecosystem models

- Open application programming interfaces (APIs), Cloud services
- Trends such as low/no-code platforms, DevOps and microservices supporting faster and more cost-efficient solutions
- Banking as a service (BaaS), where providers can offer third-party products like deposit accounts, cards, payments, as well as loans that can be accessed through APIs

## 4 Emergence of fintech companies

- Fintech companies offering digital and mobile banking, payment services, lending, and investment products
- Intensified competition, prompting traditional banks to innovate and diversify
- Increased collaboration of banks with fintech players to improve efficiency and service delivery

## 5 DPI

- Robust, standardized, interoperable, scalable, inclusive systems allowing essential public services to be delivered through a variety of digital channels
- Services include identity verification (Aadhaar), payments (Unified Payments Interface or UPI, RuPay), data exchange platforms (Digilocker, Account Aggregator), etc.
- National Financial Switch (NFS), an electronic payment network that connects all the ATMs across India
- Unified Lending Interface (ULI), a common platform that integrates various lending processes

## 6 Tech and financial inclusion

- Impetus to providing access to unbanked or underbanked populations
- Mobile apps for banking, digital wallets, Robo-advisors, hyper-personalization to foster greater financial literacy, empowering consumers to make informed decisions
- Emergence of integration of sustainability into business models and product offerings such as blue finance which can help in economic growth, improve livelihoods, and health of marine ecosystems
- Government schemes such as PM SVANidhi, Krishi Yojana, Pradhan Mantri Matsya Sampada Yojana (PMMSY), etc.

# CHAPTER 2
# Preparing for future of jobs

The insights from a skilling perspective, based on key in-demand roles and skill sets in addition to skilling, re-skilling and up-skilling requirements critical for navigating the evolving digital landscape, are for both leadership and executive levels.

## 2.1
## Leadership skills

Leadership in banking and financial sector now extends beyond traditional management roles. It requires leaders and CIOs who can drive innovation, manage transformation and build a culture of collaboration.

Key among leadership competencies required in CIOs and senior executives in the sector are:

### 1 A customer-centric mindset

- Drive customer centricity by steering the organization towards building seamless, personalized, and omnichannel experiences for customers by leveraging digital technologies such as AI, mobile banking apps, chatbots, etc.
- Derive insights from data to make informed decisions such as delivering tailored financial solutions and personalized services.
- Implement feedback mechanisms and gather customer insights to continuously improve the customer experience.

### 2 Leading with emotional intelligence and inclusivity

- Bring in change through strong interpersonal skills, empathy, and self-awareness to lead diverse teams in disruptive times.
- Identify barriers to change and develop strategies and interventions to manage the transition.
- Promote a diverse, inclusive workplace while prioritizing employee well-being.

## 3 A digital-firstmindset

- Be able to assess and develop strategies for organization's technological needs and drive innovation for developing technological capabilities, operational processes, customer experience, and culture.
- Assess and upgrade existing IT infrastructure to support digital initiatives, incorporating modern technologies like cloud computing, data analytics, and AI.
- Be agile and future-ready to anticipate technology trends, ensuring business resilience, effective talent onboarding and upskilling of workforce.

## 4 Creating a culture based on data-led insights

- Establish a data-driven culture by implementing robust data governance practices and systems.
- Leverage data analytics, AI, and machine learning to gain actionable insights into customer behavior, optimize decision-making processes, and identify new revenue opportunities.
- Develop advanced analytics capabilities to enable predictive modelling, fraud detection and risk management.

## 5 Championing responsible and collaborative leadership

- Define and drive sustainability goals to balance profitability with ESG initiatives.
- Foster collaboration with fintech startups, technology partners, and ecosystem players at regional / rural levels as well for an integrated and holistic approach.
- Build partnerships and explore APIs for complementary and collaborative opportunities to accrue benefits to stakeholders of new technologies and capabilities.

## 6 Enabling talent transformation and culture change

- Evaluate the organization's talent pool and identify skills gaps at the levels of leadership, functional and technical roles.
- Develop a comprehensive talent strategy to attract, retain and upskill employees with digital skills, data analytics expertise and customer-centric mindset.
- Nurture a culture that encourages innovation, experimentation and collaboration, encouraging a digital-first mindset among employees.

## 2.2

# Technical skills

Emerging job roles and skill sets for technical, financial and functional employees will vary as per the roles and function they perform. There is, however, a need for persona-driven customized skill development plan to cater to each role's capacity development.

According to the trends and emerging job roles identified earlier in the report, some skill sets are required to meet the requirements. The trainings provided in the table give a view of the shift in skilling required:

| Key trends | Emerging job roles | Skill sets required | Proposed trainings |
|---|---|---|---|
| **Changing customer expectations** | Customer Experience Strategist | Data-driven customer insights, communication and empathy skills, multichannel strategy and engagement, client-centricity, proactive need anticipation, cross-selling and upselling skills | UX/UI design, Customer Experience Management (CEM) certifications, advanced analytics and customer relationship management (CRM) |
| | WealthTech and Advisory Manager | Financial analysis and portfolio management, AI-based advisory, predictive analysis, knowledge of markets and financial products | Wealth management certifications, financial planning programs, AI and ML for finance, investment advisory, financial modelling |
| **Disruptive technologies** | Digital Banking Specialist | Fintech knowledge, digital payments, API banking, cybersecurity | Digital banking, fintech, cybersecurity |
| | Cybersecurity Expert | Threat detection, fraud prevention, compliance, ethical hacking | Certified Ethical Hacker (CEH), banking cybersecurity |
| | Blockchain Analyst | Blockchain technology, smart contracts, cryptography, risk assessment | Blockchain and cryptocurrency, Smart Contract Development |
| | AI/Machine Learning Expert | Machine learning, big data analytics, risk modelling, Python, SQL | AI in finance, data science for banking |
| | RegTech Specialist | Regulatory compliance, automation, AI-driven compliance solutions | RegTech and compliance, AI in regulatory processes |
| | Digital Fraud Analyst | Fraud detection, risk management and compliance, knowledge of regulatory guidelines (such as RBI, SEBI), familiarity with AI/ML applications | Fraud detection and prevention, AI in fraud analysis, fraud risk management, digital payment fraud prevention |
| **Evolution of open ecosystem models** | Open Banking Developer | API development, PSD2 compliance, cloud computing, cybersecurity | Open Banking, API development |
| **DPI** | DPI Strategy and Policy Analyst | Regulatory expertise, policy analysis, fintech strategy | DPI and financial inclusion, regulatory compliance in digital banking, digital identity and data privacy |
| **Tech and financial inclusion** | ESG and Sustainable Finance Expert | Green finance, ESG regulations, impact investing, risk assessment | ESG finance, sustainable banking |
| | Financial Inclusion Officer | Microfinance, digital literacy, policy frameworks, rural banking | Financial inclusion and Microfinance, policy development |
| **Emergence of fintech companies** | Fintech Partnership Manager | Business development, fintech ecosystem knowledge, regulatory understanding | Strategic partnerships and business development in fintech, fintech regulation and compliance |
| | Open Banking API Product Manager | API development, Open Banking standards, UX design | API design and product management, data privacy and security, payments and open finance ecosystem |

Foregone Savings € 167.75
€ 407.52
Savings
€ 4,923.87
Total Spending
24000.00
16000.00

CHAPTER 3

# Designing an integrated and holistic platform with DPI

## 3.1

## Need for convergence and interoperability

Indian banking system consists of 141 banks[7] including public sector banks, Regional Rural Banks, Small Finance Banks, private sector banks and payments banks all of which cater to different customer segments and economic needs. As new job roles and skill sets emerge, an updated skilling framework supporting personalized learning pathways, while ensuring scalability and agility, becomes essential.

The new framework needs to address challenges in the sector, such as:

- Siloed learning and development approach resulting in duplicate efforts, inefficiencies, and significant gaps in addressing training needs across the banking sector
- Limited opportunity for growth and specialization for employees as organizations are not able to provide pathways for continuous learning and development, leading to attrition and dis-satisfaction
- Lack of inter-bank collaborative approach hindering opportunities for Regional Rural Banks, Local Area Banks and Small Finance Banks to get right opportunities for upskilling and keeping up with changes
- Lack of a 'single source of truth' and uniform knowledge platform to keep up with the rapidly changing technology landscape leading to dis-harmony and skilling gaps

Given the vast banking and financial sector ecosystem and the stakeholders involved, a unified digital skilling system platform may address the challenges and address the gaps.

## 3.2

## Leveraging DPIs for faster, better, cheaper skilling solutions

DPI and Digital Public Goods (DPGs) are open-source software built with open standards, open data, open AI systems and open content collections that adhere to privacy and other applicable laws and best practices. As of 2025, there are 191 DPGs in existence[8]. The banking and financial

sector already leverages DPIs under India Stack, such as DPIs in identity, data exchange and digital payments. India's Skill India Digital Hub (SIDH), also listed in India Stack[9], signifies the importance of building a comprehensive and unified learning ecosystem. As of January 2025, the platform caters to 13 million learners and has a robust ecosystem of trainers, learners, government schemes and training programs from industry, bringing all the segments together on to an integrated interface.

Listed under Digital Public Goods Alliance (DPGA), Sunbird is a DPG with a framework that enables integration of AI and data-driven solutions into multiple sectors to improve efficiency, learning and accessibility. It is a modular, extendable and interoperable framework designed for scalability across different platforms and stakeholders. It has been adapted for mass learning requirements such as DIKSHA (teacher and school education), National Urban Learning Platform (NULP; for urban practitioners), iGOT Karmayogi (civil service officials), etc.

A learning ecosystem for meeting the skilling, reskilling and upskilling needs of the banking and financial sector built on DPI or DPG can provide several benefits, such as:

**Adaptability:** Employees can stay relevant in a rapidly changing job market by continuously updating their skills to meet current and future industry demands.

**Accessibility:** A diverse range of courses is made available, catering to various skill levels and career paths.

**Continuous learning:** The system encourages lifelong learning, promoting a culture of continuous improvement and professional development.

**Authentication** Employers and institutions can instantly verify the qualifications of individuals, ensuring that the credentials presented are genuine and valid.

**Security:** The use of a secure digital identity reduces the risk of identity theft and fraudulent claims, protecting both individuals and organizations.

**Efficiency:** The verification process is portable making it faster and easier for employers to confirm the skills and qualifications of potential hires.

**Mobility:** Skills can be transferred without the need to re-verify their qualifications, promoting a more dynamic and flexible job market.

The benefits to banks and employees from a cohesive digital enabled ecosystem include:

**DPI/ DPG for a 'Whole of Banking Learning' ecosystem**

- Access to an array of content via shared repository
- Reduced investment in physical infrastructure, trainers, license fee, etc.
- Consistent and up-to-date training for all employees
- Reduced gap in trainings on compliances, certifications, latest technology
- Flexible and adaptive learning for employees and data insights on learning progress and impact
- Sustainable practices due to less need for printed material and travel
- Overall customer satisfaction by having well-trained staff

**Employees**

- Anytime, anywhere availability of desired knowledge as per roles and aspirations
- Access to a wide range of topics in micro learning modules for fast and easy learning
- Avenue to upskill and reskill to take advantage of growth opportunities
- AI for recommendations and personalized learning paths
- Access to cross-sector skill-building, enhancing mobility options
- Boosting confidence in job performance
- A secure system protects personal information, prevents fraud, identity theft, and false claims.

**Banks**

3.3

# Building blocks of a digital learning ecosystem

Building a unified skill development digital ecosystem would require a need assessment of the current ecosystem, designing for scale and interoperability and a learning and development plan to meet the skilling needs of learners, trainers and employers. The key considerations and change required for delivery in this digital ecosystem would be for:

## 1 Content curation

- Microlearning and modular learning models for learning in a capsule
- Gamified, interactive and simulation for hands-on learning
- Certification and micro-credentials for agility
- Development/acquisition/Crowd sourcing/ partnerships models for content generation

## 2 Anytime anywhere personalized delivery

- Multi-device /omnichannel learning for anytime-anywhere access
- Blended and hybrid models for maximum reach
- Immersive learning using Augmented Reality (AR) / Virtual Reality (VR) for experiential learning
- AI for language, virtual assistance and adaptive learning

## 3 Right learning for right person

- Microlearning and modular learning models for learning in a capsule
- Gamified, interactive and simulation for hands-on learning
- Certification and micro-credentials for agility
- Development/acquisition/Crowd sourcing/ partnerships models for content generation

## 4 Security and data privacy by design

- Secure information storage to ensure scalability and security of users information
- Data encryption to comply with financial industry standards
- Consent-based engine
- API management for secure and interoperable system

## 5 Data-led insights

- Data-led decisions to plan and size the training needs according to factors such as who, what and where
- Real time progress tracking for transparent and effective learning

## 6 User enablement

- Help desk integration and AI-assisted support for live chat and ticketing systems
- Technical repository and community building for comprehensive FAQs, how-to guides, video tutorials, etc.

## 7 Seamless experience

- Policy decision to create seamless learning experience such as merging training data with HR and payroll systems for performance evaluation and career development
- Integration with internal communication tools such as email, calendar, collaboration tools, SMS/messaging, etc.

## 8 User management and authentication

- Single Sign-On (SSO) and Multi-Factor Authentication (MFA) for access management
- Role-Based Access Control (RBAC) for feature-based access to different users such as administrators, trainers, employees, managers
- tutorials, etc.

3.4

# Driving adoption

A unified skill development digital ecosystem could challenge the traditional ways of working, learning and skilling. However, identification of potential risks and devising mitigation strategies with a planned change management approach can help in driving adoption in the right direction:

| Potential risks | Implications | Mitigation strategy |
|---|---|---|
| **Resistance to change**<br>Employees might resist adopting new technologies due to fear of job displacement or unfamiliarity | Resistance can hinder success of skill-building initiatives and staying relevant in competitive landscape | Design strategy for change management ranging from leaders to executive level.<br>Plan incentives and nudges |
| **Limited resources**<br>Government-led public infrastructure may not be fully aligned with industry-specific needs | Difficulty in sourcing relevant, high-quality, and comprehensive training certification/content to meet both basic and advanced skills | Drive collaboration between banks, government agencies, and edtech/fintech companies to create specialized training platforms and resources |
| **Cultural diversity**<br>Content localization may be a challenge given the multilingual landscape of India | Generic or globally-focused content may not resonate with Indian bank employees, leading to low engagement and effectiveness | Use AI for language translation<br>Develop contextual content in case of niche requirements |
| **Diverse skill requirement**<br>Skills ranging from soft skills, basic IT skills to advanced areas like data analytics, cybersecurity, AI, and blockchain | Needs will vary significantly depending on the role and experience of the employee | Design competency framework to tailor skill-building programs for different roles<br>AI-based recommendation model for personalized learning |
| **Privacy and security**<br>Digital tools for training and skill-building increases attack surface for potential cyber threats | Sensitive data, such as personal employee information or proprietary banking information could be at risk if cybersecurity measures are not robust | Implement advanced cybersecurity measures<br>Digital platform to have user management, privacy and security guidelines |
| **Multiple stakeholders**<br>Banks, financial institutions, training providers, technology partners, regulators, will have their own objectives and timelines | In absence of a common vision, the programs may become fragmented, duplicating efforts or creating gaps in skilling objective | Build a governance framework, set clear objectives, plan and utilize effective communication channels to stay on course |
| **Diverse regulatory and compliance requirements**<br>Multiple stakeholders will need to comply to wide range of regulations | Lack of awareness about utilization and regulations can lead to delays in rollout of training programs or challenges in designing curricula that meet both skill-building and compliance standards | Establish a unified collaborative framework for participating banks, academia, fintech/ edtech, etc. |

# CHAPTER 4
# Are we ready?

The banking and financial sector needs to proactively equip their employees with the right tools, knowledge and mindset necessary to thrive in a digital world. The sector must move forward with a focus on continuous learning, adaptability and innovation to meet the demands of jobs disrupted by technology.

The way forward is to align organizations to:

| Leadership 2.0 | Workforce reboot | Repurpose to thrive | Leverage DPI |
|---|---|---|---|
| Develop a digital-first mindset, drive business powered by data-led insights, lead the workforce through culture change with a development plan, harness technology for increased customer experience and be the leader for collaboration and sustainable practices. | Develop digital expertise, adaptability, and a customer-centric mindset to upskill and reskill in both technical and soft skills across all levels and build institutionalized ways for continuous learning and development. | Use digital transformation to address longstanding challenges in the sector such as employee satisfaction (attrition, low productivity, fear of change), competitiveness (technology adoption at par with sector growth), customer satisfaction (personalization) and productivity (AI, Quantum computing, data analytics, etc.) | Leverage DPI and building blocks to build a scalable, interoperable and AI-enabled learning framework that is integrated and holistic for the sector so that it supports personalized learning pathways and fosters faster, cheaper and better ways to upskill and reskill. |

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