



**FUTURE SKILLS  
ORGANISATION**  
Finance Technology Business

2027 STRATEGY

# Tomorrow's Skills Today

# Foreword from our Chair

The finance, technology, and business sectors are the engines driving Australia's economic advancement in an ever-evolving global landscape.

These are the skills of Australia's future. They extend beyond the workplace and underpin how we work, learn, and live life.

This strategy recognises the far-reaching impact of our work at the Future Skills Organisation (FSO), and the difference we make by bringing industry, training providers, unions and government together to shape the next generation of learning and employment pathways.

Our ambitions are bold, and to achieve them, we need to forge partnerships with like-minded individuals and organisations who share our commitment to driving meaningful change. As a Jobs and Skills Council (JSC), we are uniquely positioned to lead this transformation, and this strategy focuses on the areas of greatest impact.

We are excited by the opportunity to shape a future where our workforce is not just prepared for the challenges of tomorrow but is actively driving innovation and growth across these vital sectors.



Yasmin Allen AM  
Chair

# Foreword from our CEO

At FSO, we are focused on the skills needed for jobs in the finance, technology, and business sectors, and the general employability skills that underpin all jobs and impact every worker.

The technologies powering these skills are evolving rapidly; we need to look ahead, reimagine, innovate and energise learning and employment pathways. We must focus on the future skills needed today.

FSO's 2027 Strategy embodies our future-thinking spirit and represents a unique opportunity to reset the skills system for finance, technology, and business in a way that meets the needs of both industry and learners, while taking into account the practicalities of training delivery. To achieve our ambitions, we must think differently and bring new ideas, people, and organisations to the table.

The lifelong learner remains at the centre of our thinking, and lived experience is the true measure of our success. We recognise that helping individuals realise their potential strengthens local communities, grows industries, and drives our nation's economic prosperity. This 2027 Strategy is more than a strategic document for FSO; it's our marker and our collective commitment to delivering the necessary change. Our priorities are clear; it's time for action.



Patrick Kidd OBE OAM  
CEO

# About this Strategy

The story of the FSO 2027 Strategy outlines our strategic direction and priorities for the next three years. Developed through extensive engagement with industry, unions, training providers and government, this strategy channels their voices and facilitates authentic partnerships across the finance, technology, and business ecosystem.

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### *Acknowledgement*

FSO acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples and Traditional Owners and Custodians of the land and waterways where we work and pay our respects to elders past and present.

### *Accessibility*

Finance, Technology, and Business skills apply to all. At FSO, we strive to be accessible to all Australians – regardless of ability. To access this document in a different version to allow you to engage with it more effectively, please contact us at [accessibility@futureskillsorganisation.com.au](mailto:accessibility@futureskillsorganisation.com.au)

# Who we are

FSO is a Jobs and Skills Council (JSC) established by the Australian Government to address critical skills gaps in the finance, technology, and business (FTB) sectors. We bring together employers/industry, unions, training providers and governments in a tripartite arrangement to bridge the divide between education and industry. In doing so, we ensure that our work remains relevant and responsive to the evolving needs of the sectors we represent.

Our mission is to fast-track solutions to meet demand for critical skills, ensuring a seamless transition from learning to work. Our strategy emphasises innovation, adaptability, and a forward-thinking approach to skills development. We recognise the importance of meeting the demand for both current and future skills essential for businesses of all sizes and industries.

## SKILLS FOR EVERYONE

Our remit encompasses all skills related to finance, technology, and business. These skills are fundamental to supporting the needs of a successful business and impact the day-to-day lives of individuals. We cover a wide range of skills; from professional skills such as marketing, accounting, and recruitment to digital capability, and information and communication technologies. We also address emerging industries such as cybersecurity, financial technologies, artificial intelligence, and the Internet of Things.

To achieve our strategic goals, and by working in close partnership with the education and training sector, we are determined to harness the full potential of the system. We will leverage its strengths to create greater alignment with the dynamic needs of industry and lifelong learners.

**12%** of Australian workers are employed in finance, technology, or business

**18%** projected growth in the next five years'



### FINANCE

**596,789**

TOTAL WORKFORCE

The Finance sector ranks as the second-largest industry after mining. This is forecast to grow to **\$200 billion** by 2030.



### TECHNOLOGY

**338,277**

TOTAL WORKFORCE

The Technology sector contributed over **\$167 billion** into Australia's GDP. By 2030, the technology sector will contribute more to GDP than primary industries or manufacturing.



### BUSINESS

**526,549**

TOTAL WORKFORCE

Business is broad. **Over 60%** of business occupations are outside the direct Business Support industry.

**1.3M**

Australians aged 15 to 64 participated in government funded VET



**20.5%**

of enrolled qualifications are in our sectors



**56.8%**

of employers/industry used at least one form of accredited training



Source: Australian Bureau of Statistics 2021 Census – Employment, Income and Education  
Source: ANZSIC 2006 Division of Financial and Insurance Services

# The case for change

## AUSTRALIA IS FACING UNPRECEDENTED DEMAND FOR FINANCE, TECHNOLOGY, AND BUSINESS SKILLS

### The Australian skills shortage remains elevated.

The current Australian labour market shows 36% of occupations assessed are in national shortage (332 out of 916). This skills shortage continues to grow.

Skills transferability, flexible career pathways, and the quality and availability of training are critical to responding to industry demand.

### Despite increasing demand for skills in finance, technology and business, supply continues to decline.

There are several factors that contribute to persistent skill shortages. While these challenges are complex, we have identified five key interrelated issues:

1. Our economy faces rapidly evolving skill requirements in many occupations due to the impact of both emerging and changing technologies;
2. Digital skills are in demand across all sectors;
3. Our training and skilling system is unable to keep pace with swiftly changing demands;
4. There is limited understanding and awareness of employment and learning pathways into and within our key sectors; and
5. Vocational trainers need more comprehensive support to keep pace with industry's fast-changing skills needs.



Over the next 10 years, **92% of future jobs** will require post-secondary qualifications (Skill Levels 1 to 4)<sup>1</sup>



**4 in 5 employers** are experiencing skill shortages in 2024, with **16% rating the impact as extreme**<sup>2</sup>



The FTB workforce is aging. **1 in 10 workers in Finance and Technology** and approximately **1 in 5 workers in Business** are aged **55 or older**<sup>3</sup>



First Nations and disability workforce participation across all three sectors is **less than 1%**<sup>3</sup>



**Women** make up only **30.7%** of the technology workforce<sup>3</sup>



Vacancy rates are **60% higher than the national average** for tech jobs and is expected to grow **x3 the rate**<sup>4</sup>



Accountants, IT Project Managers and Executive Assistants are among **the top 10 skills in most demand in 2024**<sup>2</sup>



Australia is projected to have a **370K digital worker shortfall** by 2026<sup>4</sup>



**23.6% of Australians** remained digitally excluded in 2023<sup>5</sup>

Source 1: [Jobs and Skills Australia](#). (n.d.). Employment projections for the decade ahead. In Towards a National Jobs and Skills Roadmap.

Source 2: Hays. (2024). [Top 10 skills in demand in 2024](#).

Source 3: Australian Bureau of Statistics 2021 Census - employment, income and education. Data Explorer | Workplace Gender Equality Agency (2024)

Source 4: Tech Council of Australia. (2022). [Getting to 1.2 million: Our roadmap to create a thriving Australian tech workforce](#).

Source 5: Australian Digital Inclusion Index. (2023). Digital inclusion: The Australian context in 2023.

# Stewarding the system to enable lifelong learning

FSO serves as an essential 'agent for others,' acting as stewards for the finance, technology, and business sectors of the Australian economy.

Our focus is on identifying and addressing the skills required by these industries. In this capacity, we actively listen to and interpret the needs of industry stakeholders and education and training providers, facilitating connections between them. This approach ensures that lifelong learners have timely access to the necessary skills.

We adopt a comprehensive 'whole-of-system' perspective to ensure that the 'value chain' meets the requirements of key stakeholders. Taking a holistic view allows us to align educational and training outcomes with industry demands, thus enhancing the overall effectiveness of the workforce through skills.



**Industry**

## We co-design with industry to meet their skill needs

- ▶ Build and maintain broad, deep and ongoing industry connections
- ▶ Identify and address skill shortages
- ▶ Understand future skills needed
- ▶ Develop skills insights which drive action



**Training Providers**

## We support skills training

- ▶ Identify learner needs and career pathways
- ▶ Collaborate and co-design in the development of learning materials and other resources
- ▶ Support teachers and trainers to maintain contemporary industry knowledge and skills to improve delivery quality



**System**

## We provide system stewardship

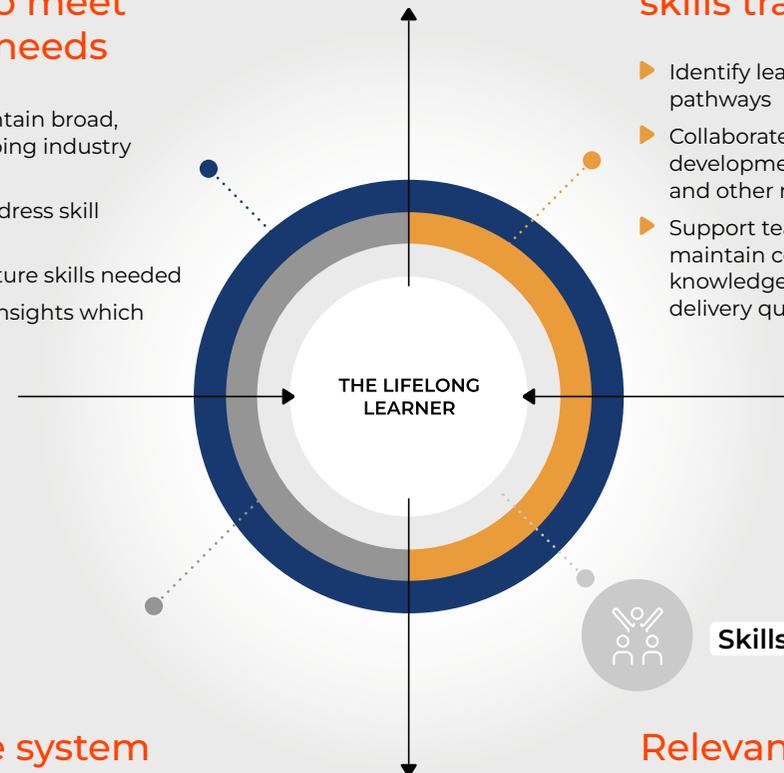
- ▶ Support the Federal Government reform agenda
- ▶ Contribute to the development of national and state skills policy
- ▶ Promote the sharing of best practices between the states and territories



**Skills**

## Relevant and timely finance, technology, and business skills

- ▶ Promote accessible and relevant skills training
- ▶ Build awareness of learning and careers
- ▶ Support system responses to enhance agility and pathways



# Harnessing the strengths of our ecosystem

FSO's stakeholder ecosystem recognises the importance of collaborative leadership that unites employers/industry, unions, governments, and the training sector to address workforce challenges and skills needs in Australia.

This multi-stakeholder approach forms the foundation of a comprehensive strategy aimed at benefiting Australian workers, businesses, and the broader economy.

We leverage the potential of this collaborative stakeholder ecosystem through alignment around common objectives to achieve meaningful, long-term results.

## OUR KEY BENEFICIARIES

### Lifelong learners

Current or prospective individuals enrolled from a range of cohorts

### Industry, employers and unions

Local, state, national businesses and industrial bodies, small medium and large enterprises

### Governments

Across states, territories and Federal

### Training providers

TAFEs, private RTOs and other skills and training organisations

## OUR COLLABORATORS

### Community groups

Local network of individuals and diverse groups that support us

### Vendors

Companies that provide technology product and services

### Schools and Universities

Schools and higher education institutions

### Regulatory bodies

ASQA, WA TAC, VRQA

### Peak and member bodies

Working with and through large representative groups

### Governments

Across states, territories and Federal

### Trainers

Skill and training educators enabling course delivery

### Other related

Jobs and Skills Councils, Jobs and Skills Australia and National Careers Institute

## OUR ENABLERS

### Members

Employee, Employer, Sector and Associate Members

### Our People

Providing the skills and capabilities within FSO to ensure our potential is realised

### Board

Governing body comprised of Independent, Employee and Employer Representative Directors, who oversee and support FSO to deliver its remit

## THE CORE PILLARS OF OUR STRATEGY



### Industry

SKILLS THAT MEET FAST-CHANGING NEEDS



### Training Providers

CONTEMPORARY, CAPABLE AND CONNECTED TRAINING PROVIDERS



### System

HIGH-PERFORMING, AGILE SYSTEM

## THE IMPACT





## Our strategy on a page



Our mission is to address the skills needs across Australia's finance, technology, and business sectors. We harness the full potential of the education and training system, leveraging its strengths to deliver impactful outcomes for learners.

By partnering with industry and training providers, we co-design innovative solutions that bridge skills gaps and create alternative pathways, thereby creating opportunities for all Australians to participate in these sectors.

### PILLAR ONE Industry

#### Our strategic goals

- 1.1 Partner broadly and deeply** to identify and evidence the emerging skills and training needs within finance, technology, and business sectors.
- 1.2 Catalyse and scale** innovative skilling solutions that are timely and responsive to the evolving needs of the industry.
- 1.3 Empower employers** to integrate alternative pathways to employment which encourages inclusion and facilitates the retention of skilled workers.
- 1.4 Showcase engaged employers** who actively participate in innovative training programs and are advocates for alternative learning pathways to demonstrate the potential and value of dynamic career and learning pathways.

### PILLAR TWO Training Providers

#### Our strategic goals

- 2.1 Lead the development and delivery** of high-quality, timely training packages that align with industry priorities.
- 2.2 Strengthen training provider capacity and capability** to deliver contemporary industry skills and knowledge confidently, consistently, and at scale.
- 2.3 Accelerate collaboration and innovation** between training providers and industry to enhance training effectiveness.
- 2.4 Drive alignment** between Vocational Education and Higher Education through shared values that support broader educational pathways and lifelong learning opportunities.
- 2.5 Enhance training relevance and accessibility**, particularly in small or underserved markets such as regional, rural, and remote areas and for our most underrepresented communities.

### PILLAR THREE System

#### Our strategic goals

- 3.1 Lead a coordinated and swift** response to bridge identified skills and training gaps across our sectors.
- 3.2 Identify and capitalise** on opportunities to drive increased alignment among industry, employers, training providers, and government entities.
- 3.3 Spearhead qualifications reform** by co-designing high-impact solutions with key stakeholders in priority areas.
- 3.4 Champion policies and initiatives** that strengthen the transferability of finance, technology, and business skills across the economy.
- 3.5 Foster innovative approaches** to skills development that anticipate future industry needs and technological advancements.



PILLAR ONE

# Industry

## SKILLS THAT MEET FAST-CHANGING NEEDS

When it comes to understanding the skill demands of industry, employers and the unions are our most valuable source of insight. That means it's critical we engage deeply with them to shape the skills necessary for sustained national prosperity.

By working in close partnership with employers/industry, we can surface emerging trends and needs, gather robust evidence, and inform a nationally consistent approach to skills forecasting and workforce planning.

By leveraging employer/industry expertise and foresight, we can create a more agile and effective skills ecosystem that anticipates and meets the evolving demands of our dynamic economy. This proactive stance will ensure that our workforce remains competitive and that our nation continues to thrive.



### Our strategic goals

**1.1 Partner broadly and deeply** to identify and evidence the emerging skills and training needs within finance, technology, and business sectors.

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**1.4 Showcase engaged employers** who actively participate in innovative training programs and are advocates for alternative learning pathways to demonstrate the potential and value of dynamic career and learning pathways.

### What success looks like

- ✓ Vocational education and training is aligned with high demand skills now and into the future.
- ✓ Employer/industry engagement channels are diverse, targeted and representative of all industry sectors.
- ✓ We are a trusted partner co-designing and delivering solutions to address skills shortages.
- ✓ Career pathways into finance, technology, and business are clear and support tailored lifelong learning.
- ✓ Employers/industry can easily recognise the prior learning and competencies of skilled workers irrespective of qualification.

### The way we deliver value for industry





PILLAR TWO

# Training Providers

## CONTEMPORARY, CAPABLE AND CONNECTED TRAINING PROVIDERS

The rapidly evolving job market demands that we equip our workforce with the right skills at the right time. This presents both challenges to overcome and opportunities for immediate, positive impact in education and training delivery.

Training providers possess a deep and nuanced understanding of the needs of lifelong learners. Their insights are invaluable in shaping effective learning experiences. Our partnerships with providers will allow the design and delivery of programs that are more inclusive, relevant to current industry demands, and timely in addressing emerging skill gaps.

This collaborative effort fosters a more responsive and effective skilling system that supports continuous learning at all life stages and adaptation in our ever-changing economic landscape.



### Our strategic goals

**2.1 Lead the development and delivery** of high-quality, timely education and training packages that align with industry priorities.

**2.2 Strengthen training provider capacity and capability** to deliver contemporary industry skills and knowledge confidently, consistently, and at scale.

**2.3 Accelerate collaboration and innovation** between training providers and industry to enhance training effectiveness.

**2.4 Drive alignment** between Vocational Education and Higher Education through shared values that support broader educational pathways and lifelong learning opportunities.

**2.5 Enhance training relevance and accessibility**, particularly in small or underserved markets such as regional, rural, and remote areas and for our most underrepresented communities.

### What success looks like

- ✓ Skills attainment is dynamic and inclusive and recognised alongside qualifications, higher education and other tertiary options.
- ✓ Vocational education offerings flex to meet finance, technology and business needs.
- ✓ Providers and employers/ industry work in-step to ensure that offerings are high quality, contemporary and competently delivered.
- ✓ Teachers/trainers across the VET sector use/promote FSO as an authoritative, valued source of current industry knowledge and future needs.

### The way we deliver value for the training provider





## PILLAR THREE

# System

## HIGH-PERFORMING, AGILE SYSTEM

Our focus is on creating a nationally aligned, agile, and adaptive system that responds effectively to rapidly evolving industries. We do this through our unique tripartite role which enables us to foster collaboration among all stakeholders, identify common goals, close skill gaps, and scale successful initiatives.

Our ambition is to deliver a robust pipeline of cutting-edge finance, technology, and business skills that address current industry needs and drive innovation and growth. Our vision extends beyond skill development; we are committed to creating dynamic skilling system that anticipates future trends, adapts swiftly to technological advancements, and nurtures a workforce capable of excelling in an increasingly competitive global market. This will lay the groundwork for sustained economic prosperity and position Australia as a leader in these critical sectors.



## Our strategic goals

**3.1 Lead a coordinated and swift** response to bridge identified skills and training gaps across our sectors.

**3.2 Identify and capitalise** on opportunities to drive increased alignment among industry, employers, training providers, and government entities.

**3.3 Spearhead qualifications reform** by co-designing high-impact solutions with key stakeholders in priority areas.

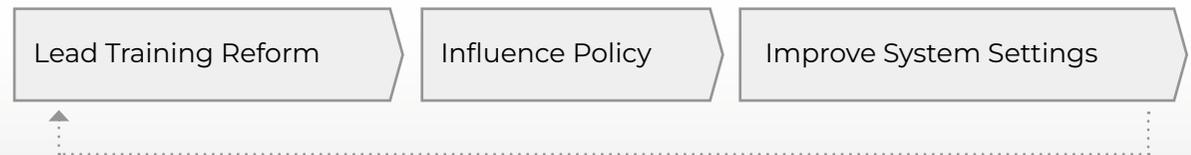
**3.4 Champion policies and initiatives** that strengthen the transferability of finance, technology, and business skills across the economy.

**3.5 Foster innovative approaches** to skills development that anticipate future industry needs and technological advancements.

## What success looks like

- ✓ The skills system is aligned and trusted.
- ✓ Government policy, programs, and investment is aligned with, and incentivises, areas of system impact.
- ✓ We are a trusted partner, co-designing and delivering solutions to address skills shortages.
- ✓ The skills system is streamlined and promotes collaboration and the sharing of knowledge and resources.
- ✓ Skills frameworks activate multi-faceted solutions, rather than 'one-size' fits all responses.

## The way we deliver value for the system



# How we will deliver

The finance, technology, and business sectors require timely and appropriate training. Our goal is to explore opportunities within the system to deliver training outcomes more efficiently, aligning with industry needs and the capabilities of training providers.

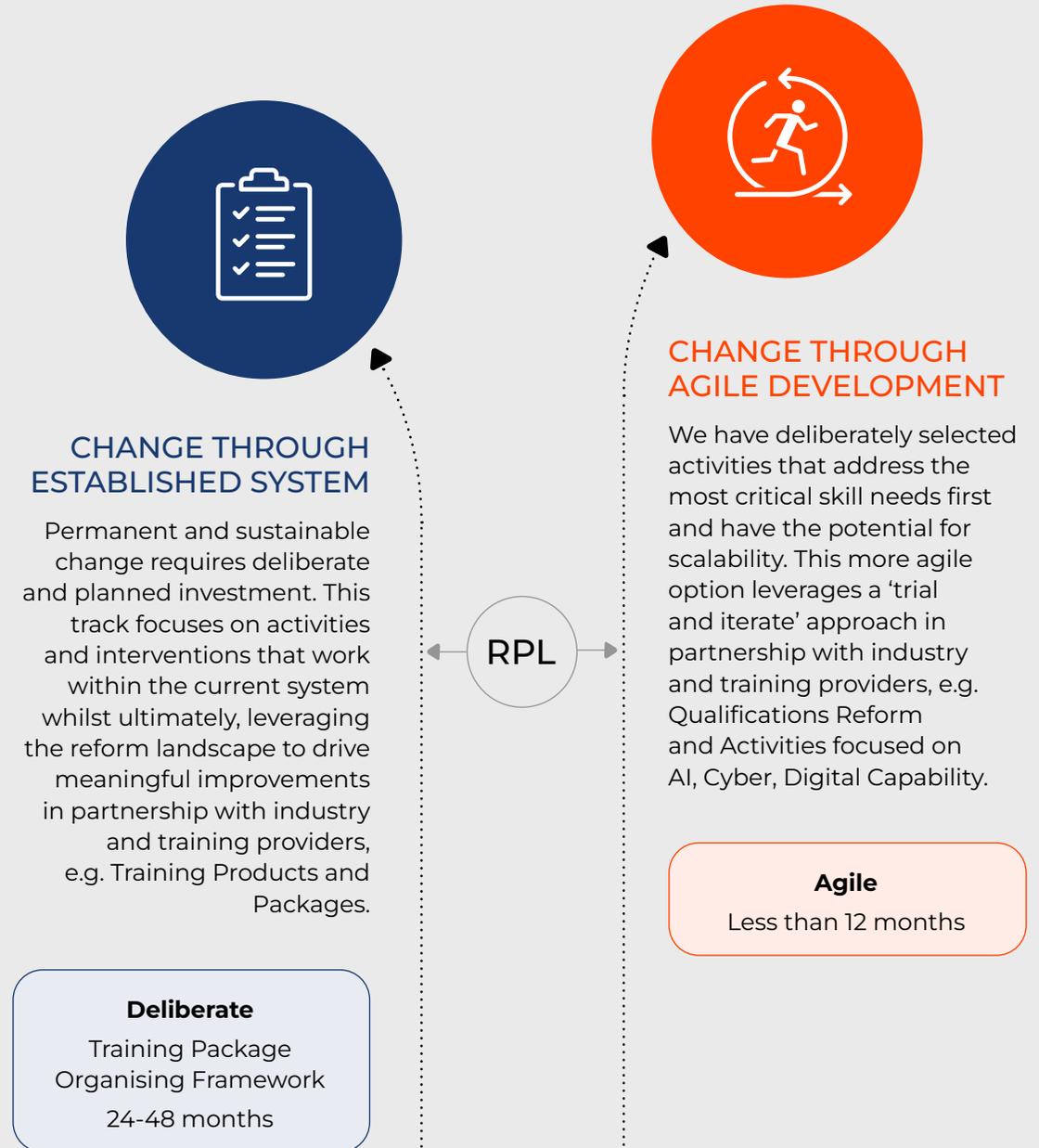
While not all opportunities can be expedited, deliberate choices will be made about which ones can be fast tracked and how. Our primary focus will be on addressing the most urgent skills needs first.

Wherever possible, we aim to implement changes within 12 months by accelerating through established processes. Otherwise we will manage matters through the training package operating framework which will take 12-24 months.

We fast track by:

- ✓ Exploring accredited and non-accredited training through RPL
- ✓ Working with and through the States to fast track qualification through local accreditation arrangements
- ✓ Maximising the opportunities provided by Qualifications Reform
- ✓ Working with and through a harmonised tertiary sector to create flexible learning pathways, co-designed and valued by industry
- ✓ Designing training products utilising streamlined approaches to improve speed to market

## DUAL IMPLEMENTATION TRACKS





2027 STRATEGY

# Tomorrow's Skills Today