



The availability of a large, highly skilled workforce in Glasgow is a major attraction for the employers who have moved to the city in recent years.

Glasgow's superb transport networks allows employers in the IFSD to draw on a huge labour pool; 1.5 million people in the city's travel to work area.

### **Over 30,000 employed in Glasgow's FS sector**

Glasgow builds on a strong heritage in financial services with some of the city's major players such as Ignis Asset Management having a presence in the city for over 100 years.

### **Highly competitive salaries**

Latest estimates show that over 30,000 people work in the financial services sector in Glasgow. That's an impressive one in 13 of the city's entire workforce.

It's very much a case of quantity and quality.

### **Qualified Staff**

Financial sector staff are better qualified in Scotland than the rest of the UK, with a higher proportion gaining post-secondary education.

### **Quality Labour Force**

Almost half of all Glaswegians in employment have qualifications at NVQ Level 3 or above, more than most comparative cities (nomis official labour market statistics 2007)

Indeed, more than 30% of adults in Glasgow are qualified to degree level, which is well above the UK average.

### **Range of skills initiatives to increase capabilities**

Staff retention is good, according to 73% of employers who responded recently to an independent survey - with Glasgow companies developing new initiatives to further reduce staff turnover and keep costs down.

### **Competitive Salaries**

Salaries in financial services in Scotland are highly competitive. Indeed, overheads generally are 32% lower than in London for a comparable business.

Scotland has proportionately high IT professional employment in the financial sector. A fact underlined by JP Morgan which established its European Technology Centre in the IFSD in 2001, to develop complex financial software for application across its operation.



### **High levels of staff retention**

Initial plans to recruit a total of 300 have expanded consistently to the point where the company now employs 700 mainly graduate level IT professionals at its IFSD base.

Glasgow's workforce is highly rated by companies already located in the city, many of whom comment favourably on a 'can do' attitude in the workplace, accompanied by the traditional Glaswegian reputation for warmth, humour and friendliness.

### **Significant number of high quality jobs**

#### **Future Skills Development**

The public sector, led by Scottish Enterprise and Glasgow City Council, are working with financial services companies to develop a strategy for the future, including further skills development.

With support from Glasgow City Council and Scottish Enterprise, the Insurance and Actuarial Society of Glasgow has developed a major centre of excellence for the insurance industry at the Mitchell Library in Glasgow.

#### **THEY SAID IT ...**

"Glasgow continues to provide JP Morgan with access to a highly talented and skilled workforce and it is a key strategic location for JP Morgan globally. Visiting colleagues are pleasantly surprised at the variety of work done in the Glasgow office, and the capability of staff. What comes across most is the enthusiasm, commitment and quality of the staff – at the end of the day, that's what makes the difference."

Paul Murphy, CEO, JPMorgan Scotland

"We were keen to identify a location that would offer us the ability to recruit additional teams of high calibre contact centre personnel as well as give us the opportunity for further expansion. Glasgow, with its vibrant financial services district, is well suited for our needs."

Simon Rubin, Managing Director, First Data UK

#### **Further Information**

If you have any queries or would like more information on the range of support available to financial services companies in Glasgow, then contact Colette McBride of Scottish Enterprise on 0141 842 3565 or at [ifsd.enquiries@scotent.co.uk](mailto:ifsd.enquiries@scotent.co.uk)

For more information on Glasgow's IFSD visit [www.ifsdglasgow.co.uk](http://www.ifsdglasgow.co.uk)

#### **Other Useful Web Links**

[www.glasgoweconomicfacts.com](http://www.glasgoweconomicfacts.com)  
[www.scottish-enterprise.com](http://www.scottish-enterprise.com)  
[www.glasgow.gov.uk/en/Business](http://www.glasgow.gov.uk/en/Business)  
[www.glasgowchamberonline.org](http://www.glasgowchamberonline.org)  
[www.talentscotland.com](http://www.talentscotland.com)  
[www.uws.ac.uk](http://www.uws.ac.uk)