

# FINANCIAL & PROFESSIONAL SERVICES SKILLS

A Blueprint for West Yorkshire's College Based Higher and Further Education Sector



Commissioned by:

**luminare**  
EDUCATION GROUP

**CO** Digital  
**WYCC** Innovation | FinTech

 **UK Government**

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# West Yorkshire Finance & Professional Skills

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## About this report

This new report is part of a wider project funded by the UK Government's Local Skills Improvement Funding (LSIF), which seeks to address current and future Financial and Professional Services (FPS) skill priorities in West Yorkshire.

The project is being led by Luminare Education Group alongside West Yorkshire Consortium of Colleges, Calderdale College, Shipley College and the Heart of Yorkshire College Group.

The report has been produced by Whitecap Consulting, a regionally focused strategy consultancy with extensive experience across FPS (including FinTech and LegalTech). It is the result of a comprehensive and in-depth analysis of the FPS talent and skills landscape in West Yorkshire and highlights a series of recommendations as to how to develop the landscape, foster collaboration between colleges and employers, and deliver economic and societal benefit to the region.

The outputs of the report have been developed via a collaborative project including: regional and national economic data analysis, a review of the regional educational provision to the FPS sector (including a sample of 327 courses), interviews and discussion groups with stakeholders including employers, colleges and the public sector.



West  
Yorkshire

# FOREWORDS



# Foreword: Luminare Education Group



**Bill Jones, Deputy Chief Executive,  
Luminare Education Group**

**Luminare Education Group is one of the largest education providers in Yorkshire and, as well as our three further education colleges, it is one of the only education groups in the country to include higher education institutions as members. The 'stronger together' ethos that Luminare is founded upon has never been more important and working collaboratively with our other partner colleges in West Yorkshire is essential in responding to the skills needs of the employers in our region.**

The Local Skills Improvement Fund (LSIF) is a brilliant example of collaboration. More than £6.5 million has been secured for FE providers across West Yorkshire to help meet the demands that have been identified within the region's Local Skills Improvement Plan. Investments will tackle skills shortages by responding to employers' needs and giving young people the skills to get good jobs and increase their job prospects.

As the financial and professional services sector continues to evolve through developments such as FinTech and LegalTech, there has been an expedient rise in the use of digital technology and AI and the shortage of skills required to meet this growth is increasingly evident. Our ambition is to adapt existing and develop new courses that provide the future skills identified in the Yorkshire and Humber Financial and Professional Services Skills Commission.

Although led by Luminare, this work will also benefit colleges within the West Yorkshire Consortium of Colleges, specifically Calderdale and Shipley colleges who are also receiving investment via LSIF. Together, the colleges will utilise this research to develop new learning opportunities using a suite of new equipment and technology.

The LSIF initiative aims to develop a shared understanding of the skills required by the region and a vision for how businesses, education providers, local government, and others can work together to develop them. This partnership will strengthen the skills base in West Yorkshire's financial and professional services sector.

As well as enhancing skills, the collaboration also seeks to foster partnerships and contribute to improving growth in the region. The key objectives for an increasingly competitive sector will include increasing skill levels, involving more financial and professional services workers in training programmes, improving employment levels, and attracting and retaining staff.

By aligning educational initiatives with current and future industry needs, we can ensure a sustainable pipeline of talent that will help future-proof the region against the evolving landscape of the industry.

This is an exciting time for colleges and businesses alike. There is an abundance of talent in West Yorkshire, but nurturing and investing in this talent is key in order to unlock our full potential. I look forward to seeing what we can achieve with our partner colleges through this exciting initiative.

# Foreword: Leeds City Council



**Eve Roodhouse, Chief Officer, Culture & Economy,  
Leeds City Council**

**We are delighted to see this new report shine the spotlight on the thriving financial and professional services sector in West Yorkshire.**

The sector is a major employer across the region, and we are proud not only of our heritage in sectors such as financial services and legal, but also of the role that FinTech and LegalTech are playing in driving economic and societal benefit to the region and the UK as part of our thriving digital sector.

The report clearly sets out the opportunity for colleges, higher education and employers to work together to make sure education and training meets local need and that people and businesses in the sector are able to thrive in a changing labour market. This will be essential to ensuring that we deliver inclusive growth and we look forward to working with partners across West Yorkshire to deliver on the calls to action.

The thriving communities around FinTech North and LegalTech in Leeds demonstrate what is possible when partners come together around shared challenges and opportunities and we look forward to playing our part.

This report follows the recently published Financial and Professional Services Skills Commission Report for Yorkshire & the Humber and I'm pleased to see the alignment of these two important reports.



# EXECUTIVE SUMMARY

Overview

Key Findings

Recommendations



# Overview

**Financial and Professional Services (FPS) spans financial, legal, accounting and management consulting, and forms a significant part of West Yorkshire's economy in terms of organisations, jobs, and skills. The service-orientated firms in FPS rely on a strong and diverse talent pool and this report highlights how the region's colleges can play an important role in supporting the sector.**

Colleges play a valuable role in developing technical and practical skills for people aged 16 or over. They are best known as Further Education providers, but today many colleges also offer Higher Education courses and are able to award degrees.

This report was commissioned to help colleges understand how to develop stronger relationships with and provide relevant courses and content for FPS organisations. It examines the size and breakdown of the sector, the current education provision, and employer insights. It makes recommendations on how colleges can make a more significant contribution to the skills, performance, and growth of the FPS sector in the region.

Importantly, this report builds on the findings from the recently published Financial and Professional Services Skills Commission Report for Yorkshire & the Humber. Both reports have a common aim to increase the development and availability of skills in the region, and this new report makes additional recommendations aimed at enhancing the collaboration between colleges and FPS organisations in West Yorkshire.

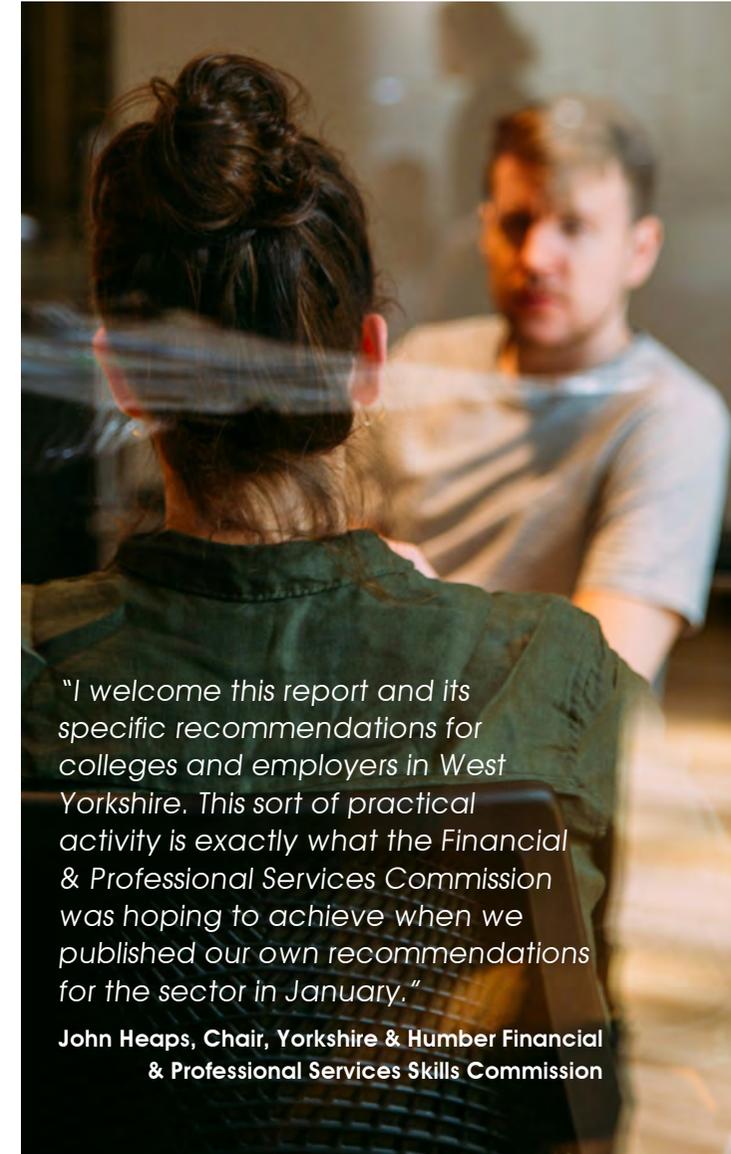
The Financial and Professional Services Skills Commission Report for Yorkshire & the Humber (published in January 2024), included the following recommendations which have influenced the analysis for this report:

1. **Expand the pipeline of talent** entering the industry:
2. **Increase investment** in developing the skills of the existing workforce:
3. **Raise awareness** of and access FPS careers in the region:
4. **Drive greater diversity** and inclusion in the workforce:

Within the Skills Commission report, specific actions included: increase the use of higher-level apprenticeships as a method of attracting new talent; develop employer understanding of T Levels and the provision of T Level industry placements in relevant subjects; broaden industry engagement with students; use skills bootcamps to find new employees and retrain existing employees in high demand skills; and focus careers outreach in schools and colleges on the most effective interventions.

This new report serves as a detailed analysis of the sector and the current educational provision within West Yorkshire in respect of the Financial, Legal, Accounting and Management Consulting educational offering. It makes recommendations and highlights gaps to be overcome in order to enable the cooperation between colleges and the FPS sector within West Yorkshire.

A sample of 327 relevant courses were identified in the region, including 1,602 individual modules which have been assessed to identify trends within the provision across the educational providers. Stakeholder interviews and group discussions were conducted with employers from across the FPS sector as well as representatives from the region's colleges.



*"I welcome this report and its specific recommendations for colleges and employers in West Yorkshire. This sort of practical activity is exactly what the Financial & Professional Services Commission was hoping to achieve when we published our own recommendations for the sector in January."*

**John Heaps, Chair, Yorkshire & Humber Financial & Professional Services Skills Commission**

# Summary of Key Findings

## Financial & Professional Services

- FPS is a major component of the region's economy.
- Throughout England and Wales, the highest number of FPS employees work in financial services but the majority of organisations are management consulting firms.
- Given the importance and necessity of soft skills development and the finding that colleges offer fewer FPS courses than universities, colleges can increase their provision by offering a wider range of delivery formats.
- To better align their offering to employer requirements, colleges should increase awareness of the value they can add through partnerships with FPS employers.

## Financial

- The financial sector accounts for the majority of FPS jobs in West Yorkshire, with Leeds as the primary hub.
- All regions in England & Wales have a proportionally larger financial workforce compared to the other sectors within FPS.
- The financial educational provision is strong in West Yorkshire, but colleges contribute significantly fewer courses than other education providers.
- Although there is a lack of awareness of the current offering from colleges amongst employers, there is interest amongst financial organisations to engage with the colleges, particularly in respect of apprenticeships.

## Accounting

- The accounting sector has a strong crossover with the financial sector but is the smallest of the four main sub-sectors of FPS in the region (and nationally).
- Although accounting is proportionally a smaller sector, it is still a significant part of the FPS sector nationally, with a 400,000 workforce and nearly 4,000 firms.
- The educational provision to the accounting sector in West Yorkshire is smaller than other parts of FPS, but the contribution of colleges is largest when compared to other educational providers.
- There are overlaps between the needs of employers and the current accounting offering of colleges, but there is a lack of understanding regarding the colleges' provision to the sector.

## Legal

- West Yorkshire's legal sector has long standing heritage and is second only to financial services in terms of workforce.
- In England and Wales, the legal sector has the smallest workforce when compared to the financial, accounting and management consulting sectors.
- The legal educational provision is the second largest within FPS in West Yorkshire, but compared to other educational providers, colleges offer fewer courses.
- There is an opportunity for law firms to use colleges as a source of talent to fill business services / support roles, but an improved understanding of the colleges' offering is required.

## Management Consulting

- The management consulting industry makes up the largest segment of organisations in FPS in West Yorkshire.
- In England and Wales, compared to other sectors within FPS, there is a disproportionately larger number of management consulting organisations relative to the size of the workforce.
- The consulting sector is broad and is catered for by a vast array of business-related courses.
- Employers are open to forming a relationship with colleges but stress the importance of the development of soft skills to consider the proposition.

# Recommendations

This report contains detailed findings and recommendations for each of the four main sectors within Financial & Professional Services (FPS). This page summarises the four overall findings and the recommendations for colleges.

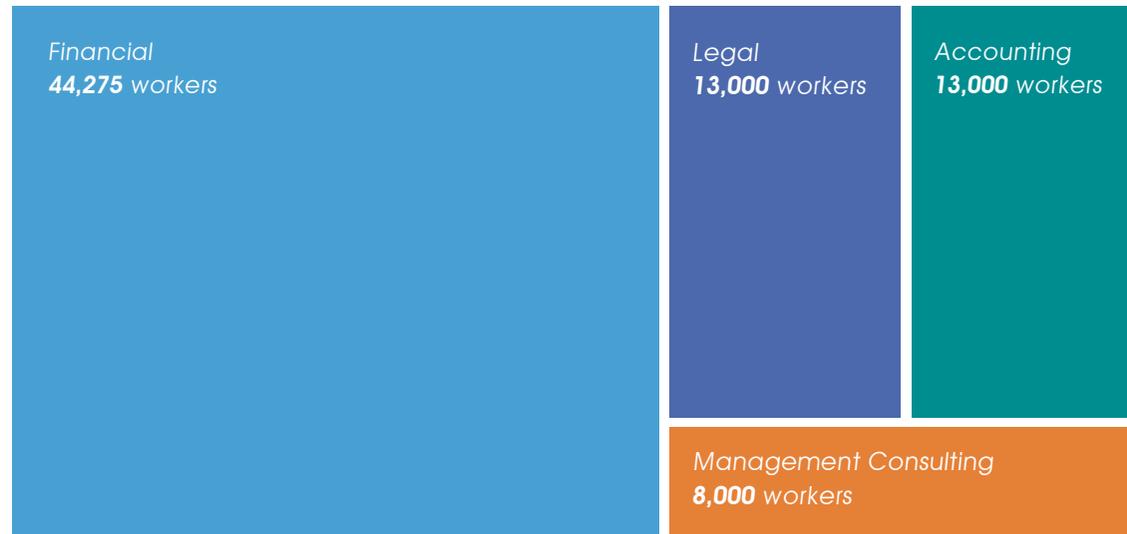
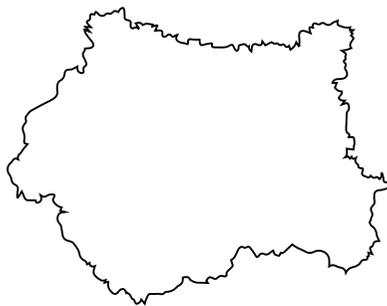
Summary Findings	Recommended Actions for Colleges
<ul style="list-style-type: none"> <li>FPS is a major component of the national and regional economy, and in West Yorkshire it employs approximately 80,000 people across 7,000 organisations, but colleges are not currently prominent suppliers of education services to the sector.</li> </ul>	<ol style="list-style-type: none"> <li><b>Expand and strengthen the provision of courses</b> relevant to the FPS sector, introducing new courses and flexible delivery mechanisms, in line with the way other education providers are evolving their offering.</li> </ol>
<ul style="list-style-type: none"> <li>The financial and legal sectors are particularly prominent in West Yorkshire and are going through a period of technology-led evolution via developments such as FinTech and LegalTech.</li> </ul>	<ol style="list-style-type: none"> <li><b>Align the curriculum to emerging fields</b> such as FinTech and LegalTech, engaging with employers on an ongoing basis to help ensure teaching staff and students are aware of new developments and associated opportunities.</li> </ol>
<ul style="list-style-type: none"> <li>The skills requirements of the FPS sector are evolving, both in terms of which skills are required and how they should be developed, but also the soft skills required to work effectively within the sector.</li> </ul>	<ol style="list-style-type: none"> <li><b>Enhance the support offered to students</b> in relation to the development of soft skills, to help prepare them for the demands of the FPS workplace.</li> </ol>
<ul style="list-style-type: none"> <li>There is a lack of awareness and understanding amongst FPS employers of the role colleges could play in helping deliver entry level talent, and to support the development of existing employees.</li> </ul>	<ol style="list-style-type: none"> <li><b>Develop a clearer employer proposition</b> for the FPS sector, and communicate this proposition and key learning and engagement opportunities more effectively. Engage with industry and the public sector to explore the opportunity for a physical space to help provide a focal point for the delivery of these opportunities.</li> </ol>

# Financial & Professional Services: National & West Yorkshire Sub Sector Breakdown

## England & Wales



## West Yorkshire



# FINANCIAL & PROFESSIONAL SERVICES

Overview

Key Findings & Recommendations

National & West Yorkshire

Education Provision in West Yorkshire

Stakeholder Quotes

# Financial & Professional Services: Overview

**Financial & Professional Services (FPS) is a major component of the region's economy. West Yorkshire reflects the national profile of the sector, having a higher proportion of employees in the financial and management consulting sectors than in legal and accounting.**

Whilst universities offer the highest number of FPS-related courses, colleges account for 25% of all the courses analysed, and are particularly strong in curating the development of soft skills across programmes.

Colleges have the opportunity to expand their content, delivery method and duration of courses to meet the needs of FPS organisations. However, there is a lack of understanding of what colleges can provide and the research conducted for this report identified an opportunity to enhance relationships and engagement between colleges and regional FPS employers. This can improve the effectiveness of colleges in relation to communicating the value-add opportunities they can provide in West Yorkshire.



# Financial & Professional Services: Key Findings & Recommendations

Summary	Key Findings	Recommendations
<p><b>FPS is a major component of the region's economy.</b></p>	<ul style="list-style-type: none"> <li>• There are 78,275 people employed in Financial and Professional Services in West Yorkshire.</li> <li>• The sector includes 7,160 organisations across the region.</li> <li>• The financial and legal sectors are the most prominent in the region.</li> </ul>	<p><b>For colleges:</b></p> <ol style="list-style-type: none"> <li><b>1. Develop a clearer employer proposition</b>, ensuring what colleges can offer is clearly articulated.</li> <li><b>2. Communicate this proposition more effectively</b>, both in terms of clarity of message and promotional activity.</li> <li><b>3. Strengthen the provision of courses</b> relevant to the FPS sector.</li> <li><b>4. Explore providing bootcamps</b> and shorter courses to support upskilling and reskilling within the FPS sector.</li> <li><b>5. Further enhance the ability to develop courses</b> that are relevant and practical to the sector.</li> </ol> <p><b>For employers:</b></p> <ol style="list-style-type: none"> <li><b>1. Actively consider college courses</b> when reviewing external training needs.</li> <li><b>2. Encourage engagement of employees</b> with colleges for skills development.</li> <li><b>3. Embrace the opportunity</b> to help colleges develop courses that are more practical to the sector.</li> </ol>
<p><b>Throughout England and Wales, the highest number of FPS employees work in financial services but the majority of organisations are management consulting firms.</b></p>	<ul style="list-style-type: none"> <li>• There are a total of 260,070 organisations and 2.2 million employees across the four sectors in England and Wales.</li> <li>• The financial sector (44%) constitutes the largest portion of the workforce across the sectors throughout England and Wales and is followed by management consulting (23%), accounting (20%), and legal (14%).</li> </ul>	
<p><b>Given the importance and necessity of soft skills development and the finding that colleges offer fewer FPS courses than universities, colleges can increase their provision by offering a wider range of delivery formats.</b></p>	<ul style="list-style-type: none"> <li>• A sample of 327 courses from different education providers shows the financial sector's educational provision is the most significant, covering 40% of courses.</li> <li>• More than half of the Financial and Professional Services courses analysed are offered by universities, with FE colleges accounting for 25%.</li> <li>• In respect of supporting students with the development of soft skills, the education provision of colleges is strong but could offer a wider range of flexible shorter courses from different mediums (live/recorded online sessions, and in person-classroom learning).</li> </ul>	
<p><b>To better align their offering to employer requirements, colleges should increase awareness of the value they can add through partnerships with FPS employers.</b></p>	<ul style="list-style-type: none"> <li>• There is an overall lack of awareness amongst FPS employers of colleges and their offering for the sector.</li> <li>• The college provision to FPS is smaller than higher education and specialist providers.</li> <li>• The demand for soft skills is strong, and for larger employers this can be more critical than sector-specific knowledge.</li> </ul>	

# Financial & Professional Services: National & West Yorkshire

## National Context (England & Wales)

**260,070**  
organisations

**2,166,000**  
employees

**Largest regions by organisations:** London (30%), South East (18%), North West (10%), East of England (10%), South West (8%)

**Largest regions by employees:** London (37%), North West (12%), West Midlands (8%), South West (8%), East of England (7%)

## West Yorkshire

**7,160**  
organisations

**78,275**  
employees

**Percentage of UK:**  
**2.8%** organisations

**3.6%** employees

**Percentage of Yorkshire & Humber:**  
**47%** organisations

**52%** employees

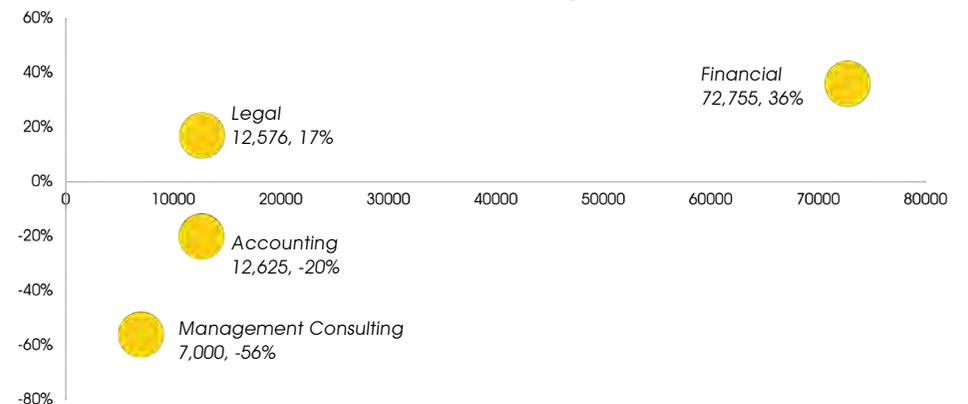
**Largest regions by organisations:** Leeds (60%), Bradford (15%), Calderdale (11%), Kirklees (8%), Wakefield (6%)

**Largest regions by employees:** Leeds (57%), Kirklees (19%), Bradford (18%), Calderdale (10%), Wakefield (9%)

## Regional Highlights

1. The region is a national Financial and Professional Services hub outside of London, significant for its activity in banking, legal and professional services.
2. Of the Financial and Professional services, the financial sector contributes the largest proportion (£5.2bn) to West Yorkshire GVA and a large proportion of this is within Leeds (£3.1bn).
3. In the last decade to 2021, Yorkshire and The Humber GVA was the 3rd fastest growing region for Finance and Professional Services in the UK.<sup>1</sup>
4. The proportion of West Yorkshire's Financial (36%), Legal (17%), Accounting (-20%) and Management Consulting (-56%) sectors, relative to its FPS workforce, were indexed against the England and Wales average.

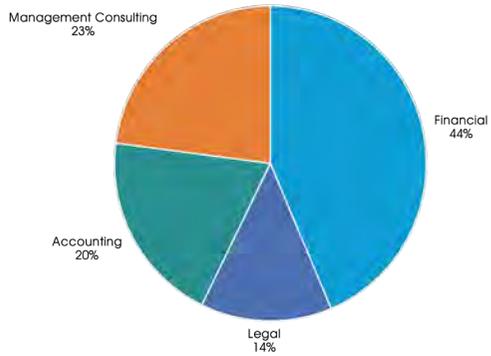
**Financial and Professional Services Workforce  
- West Yorkshire indexed to England & Wales**



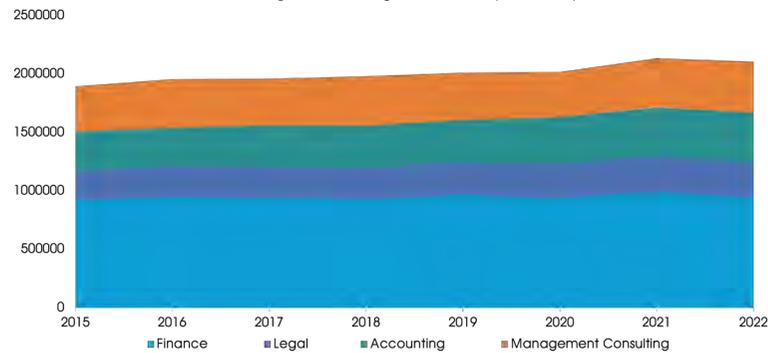
<sup>1</sup> TheCityUK, Enabling growth across the UK, 2023

# Financial & Professional Services: Data

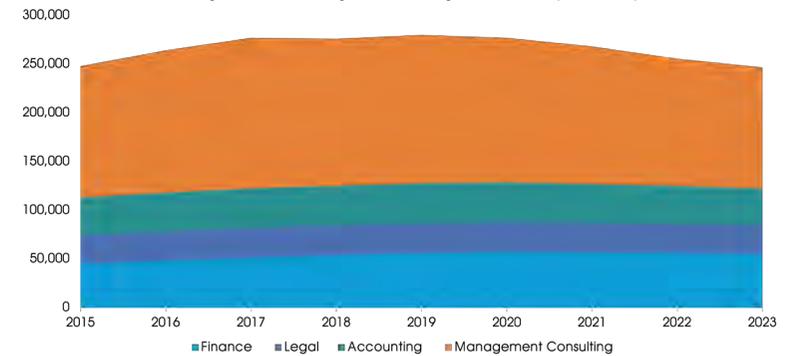
England and Wales Financial and Professional Services Workforce 2022



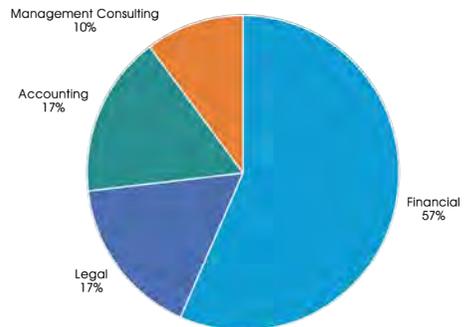
Number of Employees across the Financial, Legal, Accounting and Management Consulting Sectors in England & Wales (2015-2022)



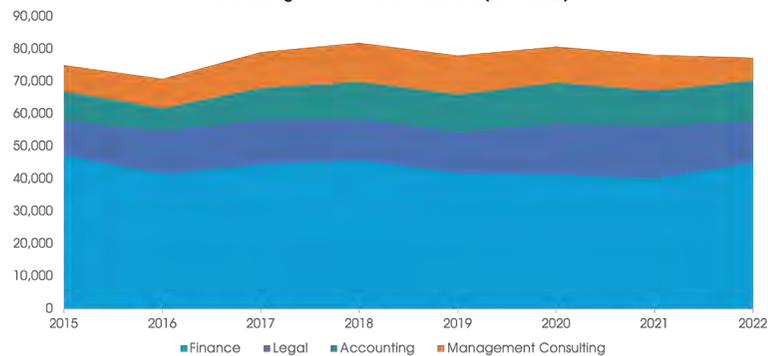
Number of Organisations across the Financial, Legal, Accounting and Management Consulting Sectors in England & Wales (2015-2023)



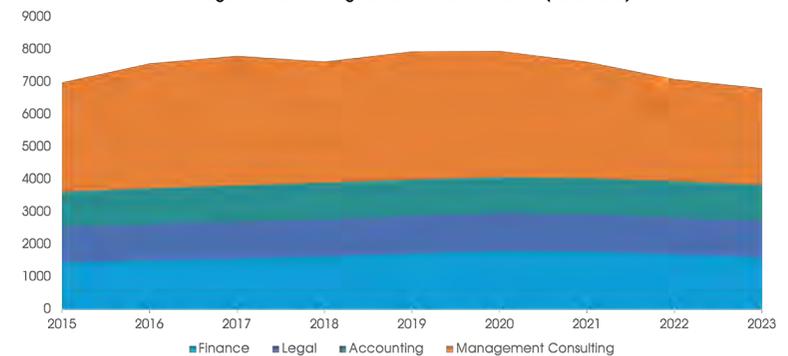
West Yorkshire Financial and Professional Services Workforce 2022



Number of Employees across the Financial, Legal, Accounting and Management Consulting Sectors in West Yorkshire (2015-2022)



Number of Organisations across the Financial, Legal, Accounting and Management Consulting Sectors in West Yorkshire (2015-2023)



# Financial & Professional Services: Educational Provision in West Yorkshire

**Given the importance and necessity of soft skills development and the finding that colleges offer fewer FPS courses than universities, colleges can increase their provision by offering a wider range of delivery formats.**

- An analysis of 327 courses from different education providers shows that finance and accounting are the two most prominent sectors in Financial and Professional Services.
- More than half of the Financial and Professional Services courses identified were offered by universities, with colleges accounting for 25%.
- In respect of supporting students with the development of soft skills, the education provision of colleges is strong when compared to other providers.
- Colleges have the opportunity to embed Financial and Professional services courses through a wider range of delivery methods.

As the financial and professional services sectors undergo rapid technological changes, companies are seeking out a workforce with the up to date digital and sector specific competencies. This impacts the requirements for the newly recruits entering the sectors as well as the need for upskilling present staff with niche knowledge to keep up with the changing roles.

There is an opportunity for colleges to move into this space by equipping a workforce with the necessary skills that align with employers' needs across sectors. This analysis assessed 131 financial courses, 101 legal courses and 94 accounting courses across all education providers. As some providers, most prevalent at the higher education level, have courses falling in more than one sector, these have been double or triple counted.

Colleges are particularly strong at offering students the development of soft skills. We have identified that 31% of individual course modules include the development of basic transferable skills including time management, research and problem-solving, and 18% of the modules analysed are aimed at increasing the employability of students within the industry. Common topics include communication with stakeholders, client queries, documentation issuing, people management and leadership skills and participating in meetings.

These topics appear to be broader than the modules offered at university level, with higher levels of leadership and management courses being embedded within the financial courses. Feature units include developing emotional intelligence for effective leaders, managing employee relations, risk management and leadership theory involving leading managing and developing people. The independent training provider's courses are, to an extent, more directed at training participants for higher level management positions and cover topics such as senior managers regime.

An area of growth for colleges is the expansion to a larger range of delivery methods for courses. Independent training providers and universities typically offer courses in a range of modes including online teaching, self-study, coaching and workplace experience, if involving an apprenticeship. Similarly, universities more typically offer recorded or live online classroom sessions for distance learners. There is an opportunity for colleges to offer shorter distance learning to students. Typically, pre-recorded sessions offered by independent training providers fall within the range of £350-400 on average, around 40% less than face to face sessions. This is often coupled with part-time self-study to cater to distance learners, which would suit professionals.

# Financial & Professional Services: Education Provision Data

## Universities

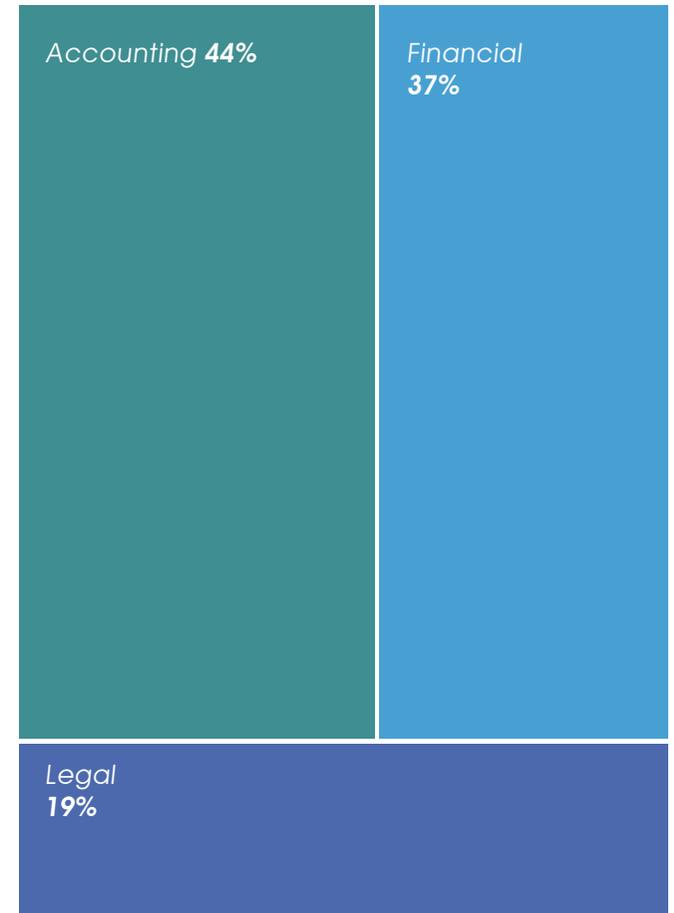


Management Consulting

## Colleges



## Independent Training Providers



Data derived from an analysis of a sample of 327 relevant courses identified in the region (including 1,602 individual modules). Some courses fall into more than one sector, so have been counted against each sector separately.

# Financial & Professional Services: **Stakeholder Quotes**

**To help align their offering to employer requirements, colleges should focus on increasing awareness of the value they can add by building lasting partnerships with FPS employers.**

*“There is a gap in equipping people for a corporate environment which is very different from an educational setting. A lot of new recruits do come with technical skills but it is the softer skills which can sometimes be lacking – for example, how to adapt the correct tone in emails, how to conduct yourself in a professional environment and how to communicate with peers, senior colleagues and clients effectively.”* – **Laura Pilkington, Senior Manager – Innovation and Legal Technology, Addleshaw Goddard**

*“The need for digital and technology awareness is only going to keep growing and changing, and in a technology-focused business like ours we need to find people with the skills that are able to keep pace as things evolve.”* – **Pete Mills, Human Resources Manager, Redmayne Bentley**

*“Within professional services it’s essential for people to understand the business fundamentals. Whether it is a small business or a big global organisation, it is important be able to understand the functions, how the business makes money, what it is selling, and how all of this translates into why their role is important.”* – **Katy Twigger, Human Resources Business Partner, DLA Piper**

*“We typically find new starters need support with basic things that employers could possibly take for granted. For example, during the first couple of months they need to get used working life in terms of things like communication with colleagues, timekeeping, picking up the phone, and using the diary. The communication side of things can also be an issue in the recruitment process, and we often applications via emails with no covering note, which I always find surprising.”* – **Nadia Hemmings, Talent Manager, Clarion Solicitors**

*“We have an extraordinary situation. Employers have a major skills shortage but there is a pool of one million people aged over 50 who want to work and employers won’t employ. We have to create intergenerational workforces – experienced employees are hugely valuable in their own right, but also helping younger and less experienced workers.”* – **Victoria Tomlinson, Chief Executive, Next-Up**

*“We want to be regularly engaged with employers and align our programmes so that we can help to bridge any skills shortages. From my experience, employers want comprehensive evidence of how we will fulfil their needs and meet their requirements. I think it is especially important for us to ensure they understand how our students can contribute to their business in a way that is valuable to both parties.”* – **Charlotte Catmull, Head of Department STEM HE, University Centre Leeds**

*“To help us attract and retain entry level talent, it would be good to use apprenticeships more effectively. In terms of emerging fields such as FinTech, apprenticeships are sometimes seen as too slow and not relevant enough, so if there were highly relevant programmes which could work with our internal dynamics, we’d be very interested.”* – **Andrew Crowe, People, Technology Insights & Learning Lead, Leeds Building Society**

# FINANCIAL

Overview

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National & West Yorkshire

Education Provision in West Yorkshire

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# Financial: Overview

**The financial sector in West Yorkshire is well established, and accounts for the majority of Financial and Professional Services jobs in the region, with Leeds as the primary hub.**

All regions in England and Wales have a larger financial workforce when compared to the other sectors in FPS.

A large regional financial sector is complemented by a strong educational provision across educational providers. The majority of the FPS courses identified fall within the financial sector. Colleges provide fewer financial courses compared to the other education providers.

There is a lack of awareness about the college provision to this sector, however, employers are interested in tapping into the educational and skills potential, including apprenticeships, available from colleges.



# Financial: Key Findings & Recommendations

Summary	Key Findings	Recommendations
<p>The financial sector accounts for the majority of FPS jobs in West Yorkshire, with Leeds as the primary hub.</p>	<ul style="list-style-type: none"> <li>• 44,275 people are employed in the financial sector (57% of FPS workers).</li> <li>• 1,620 organisations (23% of FPS organisations).</li> <li>• The financial sector is the largest FPS sector in West Yorkshire, accounting for a disproportionately high proportion of workers in this sector when compared to other regions.</li> <li>• Leeds is the primary financial centre in the region.</li> </ul>	<p><b>For colleges:</b></p> <ol style="list-style-type: none"> <li><b>1. Course curriculum should include awareness of Financial Services</b> and practical implications of regulation. Engage with the likes of the FCA to help this.</li> <li><b>2. Consider creating full courses</b> relating to finance.</li> <li><b>3. There is an opportunity to develop FinTech specific courses</b> including a degree, apprenticeships, T-Levels, shorter courses and bootcamps.</li> </ol> <p><b>For employers:</b></p> <ol style="list-style-type: none"> <li><b>1. Engage with colleges</b> to help ensure courses meet the required entry level knowledge of the financial industry, including sector awareness of key factors such as regulation.</li> <li><b>2. Work with colleges</b> to help enhance their provision in relation to technical and soft skills.</li> <li><b>3. Communicate</b> FinTech-related skills requirements to colleges.</li> </ol>
<p>All regions in England &amp; Wales have a proportionally larger financial workforce compared to the other sectors within FPS.</p>	<ul style="list-style-type: none"> <li>• England &amp; Wales has a workforce of 945,000 financial employees with 107,000 being concentrated within the South-East, which is the second largest hub after London, and is followed by the North-West.</li> <li>• An index analysis shows the proportion of financial employees within West Yorkshire relative to its total FPS workforce across sectors is 6% below the England and Wales average, but 15% above average within financial service activities and 26% below average in insurance, reinsurance, and pension funding.</li> </ul>	
<p>The financial educational provision is strong in West Yorkshire, but colleges contribute significantly fewer courses than other education providers.</p>	<ul style="list-style-type: none"> <li>• 40% of all FPS courses relate to the financial sector, but only 25% of college courses.</li> <li>• The majority of financial courses are currently provided by universities and specialist training providers.</li> <li>• In colleges, finance features most commonly as a module rather than a course.</li> <li>• Unlike other providers, colleges do not currently have a meaningful educational provision relating to FinTech and other emerging financial sector trends.</li> </ul>	
<p>Although there is a lack of awareness of the current offering from colleges amongst employers, there is interest amongst financial organisations to engage with the colleges, particularly in respect of apprenticeships.</p>	<ul style="list-style-type: none"> <li>• Employers would value early-stage hires having an enhanced knowledge of financial products, services, and regulation.</li> <li>• FinTech is a growing sector in the region.</li> <li>• Employers are interested in new recruits having both finance knowledge and technology with a growing interest in FinTech. This would also include having a strong background understanding of the functioning of the business as well as having softer skills embedding customer service and the advisory component.</li> </ul>	

# Financial: National & West Yorkshire

## National Context (England & Wales)

**55,195**  
organisations

**945,000**  
employees

**Largest regions by organisations:** London (27%), South East (15%), North West (13%), East of England (9%), East Midlands (9%)

**Largest regions by employees:** London (40%), South East (11%), North West (9%), South West (8%), Yorkshire and The Humber (8%)

## West Yorkshire

**1,620**  
organisations

**44,275**  
employees

**Percentage of UK:**  
**2.9%** organisations  
**4.7%** employees

**Percentage of Yorkshire & Humber:**  
**46%** organisations  
**57%** employees

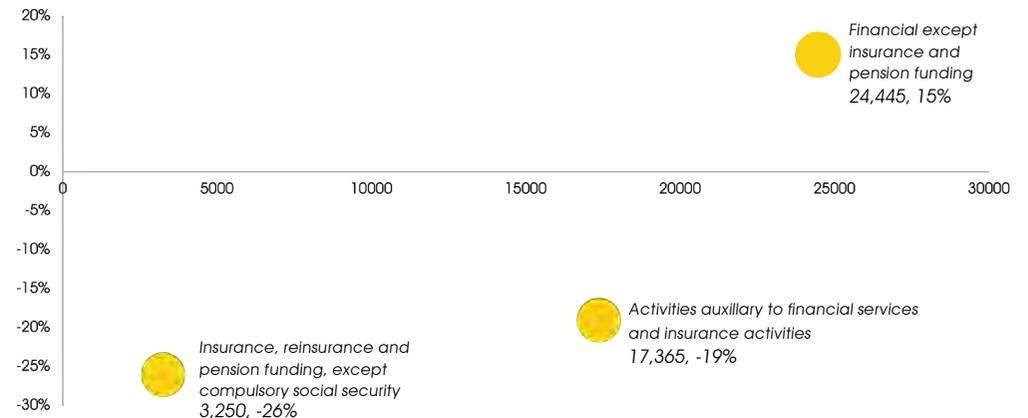
**Largest regions by organisations:** Leeds (49%), Kirklees (16%), Bradford (15%), Wakefield (11%), Calderdale (9%)

**Largest regions by employees:** Leeds (57%), Bradford (18%), Calderdale (16%), Kirklees (5%), Wakefield (5%)

## Regional Highlights

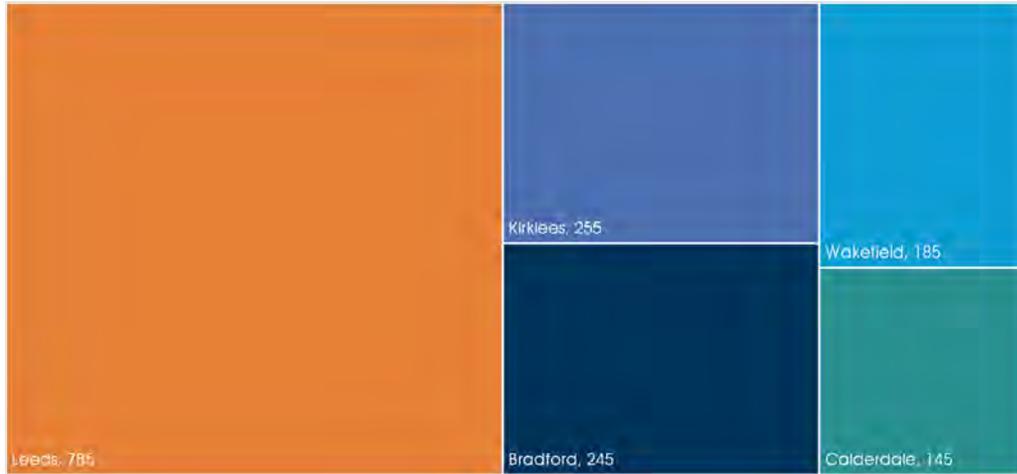
- Many large financial organisations based in the region, including Lloyds Banking Group, HSBC / First Direct, Yorkshire Building Society, Leeds Building Society, Covea, the Financial Conduct Authority, and the UK Infrastructure Bank.
- Leeds includes 30 national and international banks and is a prominent centre for services including mortgages, corporate finance, retail banking, insurance, and stockbroking.
- The proportion of financial employees within West Yorkshire relative to its total Financial and Professional Services workforce across sectors, is 6% below the England and Wales average.
- Employment in West Yorkshire for financial service activities is 15% above the national average. However, the region is 26% below England and Wales average in the size of the insurance, reinsurance and pension funding workforce.

Financial Sector Workforce - West Yorkshire indexed to England and Wales



# Financial: Data

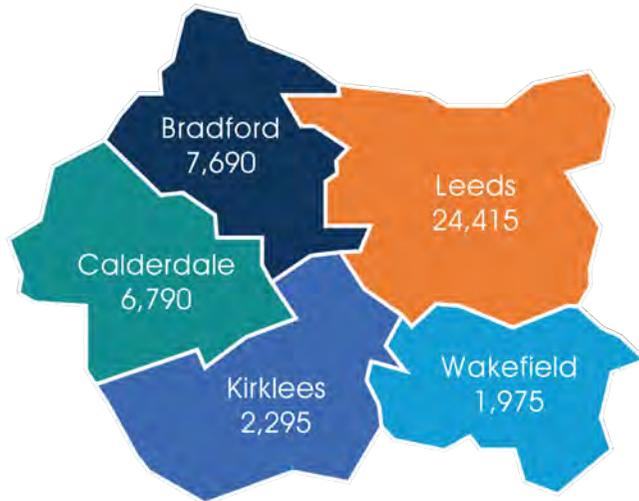
### Distribution of Financial Organisations across West Yorkshire



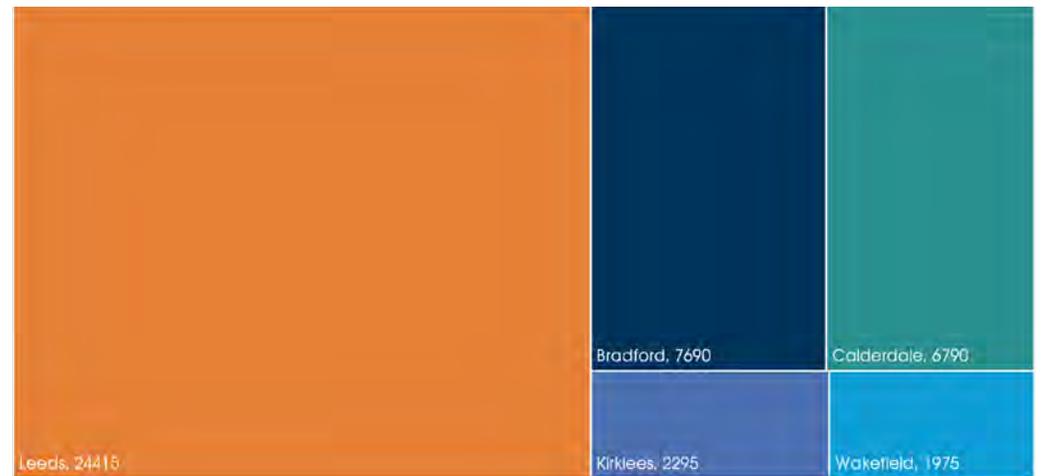
### Finance Organisations



### Finance Employees



### Distribution of Employees within the Financial Sector across West Yorkshire



# Spotlight on FinTech<sup>1</sup>

**FinTech is defined as the use of technology to enhance financial products and services which demands employment in the technology, financial and core FinTech sectors. This is a broad definition, and the sector is extensive, having most recently been estimated to contribute £11 billion to the UK economy.**

Within West Yorkshire, Leeds is a hub for financial services and FinTech. Key financial services organisations have selected Leeds as a regional base including the Financial Conduct Authority, UK Infrastructure Bank and the Bank of England. The region's strength in the finance and technology sector filters into an expanding FinTech ecosystem, with strengths seen in Payments, Lending, RegTech, WealthTech and Banking.

The increased pressure to digitalise in the finance sector and the effect of the pandemic has led to an accelerated uptake of FinTech-powered products and services. The result is that the number of FinTech firms and jobs has grown, and more propositions and roles have been coming to market. This is evident in the Leeds City Region with the number of pure FinTechs increasing by 168% between 2020 and 2023, and the number of startups and scaleups increasing by 263% and employing 963 people. Additionally, tech firms such as software development companies and tech consulting firms have been moving into the FinTech space, seeing a 77% increase in the region.

The latest Whitecap report into FinTech for the Leeds City Region found there to be 201 firms operating in the FinTech sector employing 7,804 people and

contributing to £711m in GVA. It should be noted that the report covered a wider geography than West Yorkshire. The report also noted that despite rising employment, employers are finding it increasingly challenging to find qualified professionals due to the complexity of software activities, combined with a limited talent pool, especially in more senior roles.

FinTech North has been an important organisation in fostering collaboration by bringing together the FinTech community across the north of England. They have been involved in organising events such as the Leeds FinTech Conference which includes guest lecturing and has a large student audience. There is an opportunity for further engagement between colleges and FinTech North to increase the awareness of FinTech to students.

*"A FinTech apprenticeship would be of interest and would help us address some of our future talent challenges. We have to find ways to attract, grow and develop our future talent."* – **Andrew Crowe, People, Technology Insights & Learning Lead, Leeds Building Society**

*"Via FinTech North, I'm involved in an initiative to create a FinTech apprenticeship programme to support the enhanced supply of skills into the sector. I feel there is a huge opportunity and need for FinTech apprenticeships, as this route is heavily subsidised which makes it attractive for employers and education providers."* – **Daniel Rajkumar, Founder and Managing Director, rebuildingociety.com**

Last year's regional FinTech ecosystem report included the following recommendations for the region, which are relevant to the analysis for this report:

- **There is an opportunity for more meaningful collaboration**, for example via FinTech / Financial Services focused student engagement.
- **Improve awareness of reskilling opportunities** relevant to FinTech roles.
- **More university / college engagement:** There is a strong presence of relevant courses in areas such as business, finance, computing, and data. The opportunity for businesses to engage with universities is not well understood.
- **More direct links between FinTech sector employer requirements and academic syllabus:** This may not necessarily mean an increase in FinTech-specific courses but would mean improved visibility of FinTech career paths.



<sup>1</sup> Data and insights on this page are drawn from the 'Leeds City Region FinTech Ecosystem Report 2023', published by Whitecap Consulting

# Financial: Educational Provision in West Yorkshire

## The financial educational provision is strong in West Yorkshire, but colleges contribute significantly fewer courses than other education providers.

- 40% of all Financial and Professional Services education courses relate to the financial sector, but only 25% of Further Education college courses.
- The majority of financial courses are currently provided by universities and specialist training providers.
- Colleges do not currently have a meaningful educational provision relating to FinTech and other emerging financial sector trends.

Technology is becoming a prevalent trend within the financial sector which has incremented its focus on regulation, fraud and cyber risk, due to the associated transition to softwares that embed cloud, AI and machine learning<sup>1</sup>. As data handling and sharing become key necessities<sup>2</sup>, there is a need to upskill the current and future workforce to support these demands, especially as the financial sector has been identified to have the largest skills gap out of any UK sector.<sup>3</sup>

Our analysis has identified 131 finance related courses across education providers in West Yorkshire, representing 40% of all courses analysed. This is the highest number within the Financial and Professional Services, followed by the legal (31%) and accounting (29%) sectors.

This trend is not reflected within the educational provision of colleges, with only 21 courses identified in West Yorkshire which include a financial focus, mainly in the form of single modules within courses with a broader business scope. This equates to 25% of all Financial and Professional Services courses offered by colleges, nearly half the proportion for universities (48%). Within West Yorkshire, 63% of colleges financial courses are spread between Leeds, Halifax, and Huddersfield. whereas Leeds is the primary location for universities (43% of all university financial courses) and independent training providers.

Universities and specialist training providers offer a broad range of subject areas relating to finance, spanning topics including banking, accounting, corporate finance, and financial management. Within the curriculum of colleges, the most prominent financial course units are focused on accounting-related topics such as bookkeeping, costing, financial planning and analysis, finance administration and financial forecasting. Colleges are widely considered to offer practically orientated courses, and our analysis identified modules such as: finance for business; finance, policies and procedures; and financial forecasting for business. There is an opportunity for colleges to further expand their practical skill development within their financial offering as some universities complement their learning with software training that simulate the real-life investment processes through the use of up to date financial and economic data.

The provision between colleges and the other educational providers differs in the amount of engagement from

financial employers to train existing employees.

For instance, one organisation with a regional presence in West Yorkshire serves as the educational training provision for employees in 86% of the FTSE 100 companies through catering the offering of an array of financial qualifications and courses tailored to specific financial professions arranged through levels. This presents an opportunity for colleges to expand the offering to cater to older learners seeking specialised training to within specific financial roles. The specialisation includes qualifications like the CFA, IMC, CFQ, CISI and courses tailored to professional students wanting to specialise in entering roles including, insurance partitioning, senior investment commercial banking, mortgage advisory, and financial services customer advisory.

In relation to FinTech, there is a difference between the provision of colleges and the other two educational providers in respect of technological, practical and contemporary topics. This is in contrast to some university courses which have integrated technological and financial sector trends such as AI, machine learning, data analytics, FinTech, financial risk management and the regulation of digital banking technologies to the curriculum. This trend is exemplified amidst the analysed independent training providers, some of which have developed curriculums alongside industry experts, and have integrated topics including ESG, sustainability, FinTech, Social and corporate governance. Although Corporate Social Responsibility (CSR) does feature in the provision of colleges, contemporary topics in finance form 1% of college modules analysed within this report.

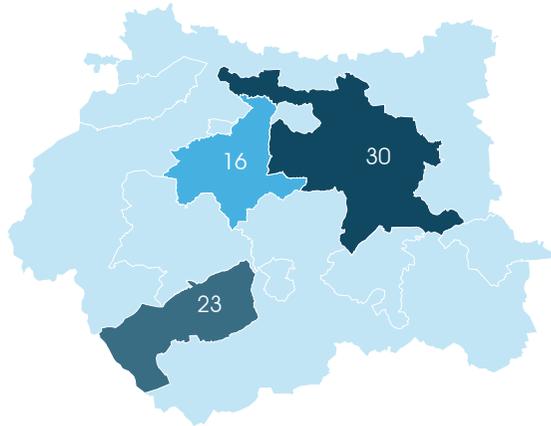
1 Deloitte, Financial Services Industry Outlooks, 2024

2 Grant Thornton, Key Financial Services Trends, 2023

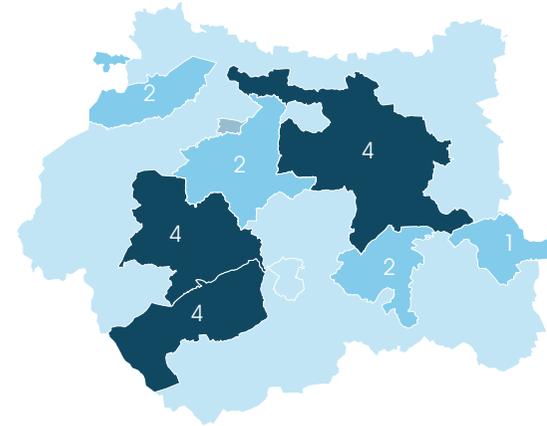
3 Financial Services Skills Commission, 2024

# Financial: Educational Provision Data

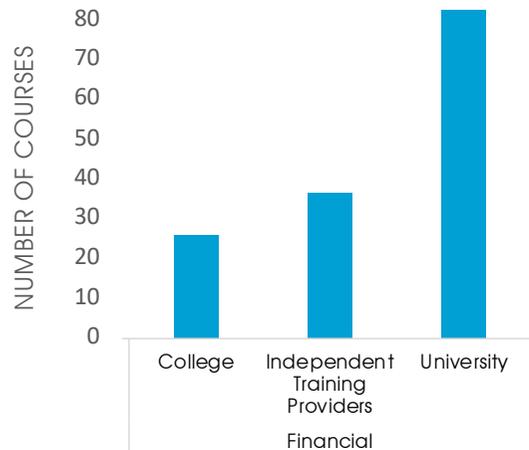
Financial Courses provided by Higher Education



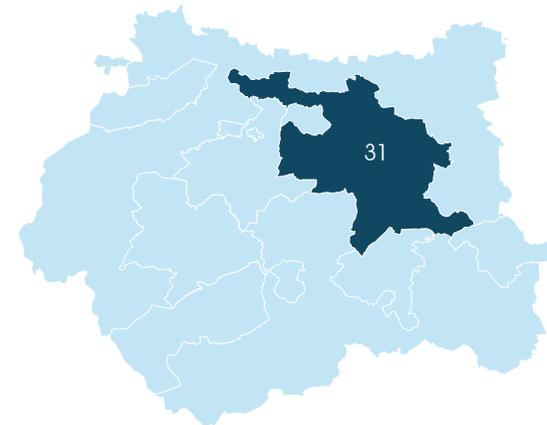
Financial Courses provided by Colleges



Sectoral Distribution in number of courses provided across Education Providers



Financial courses provided by Independent Training Providers



# Financial: Stakeholder Quotes

**Although there is a lack of awareness of the current offering from colleges amongst employers, there is interest amongst financial organisations to engage with the colleges, particularly in respect of apprenticeships.**

*"We're transforming to be more tech / digital first. We now have a data and tech academy internally. We bring people into the organisation via a range of routes, including graduates, apprenticeships, T-Levels, and internships. These people often do a rotational approach for their early years. There are a lot of administrative-based apprenticeships, but we have increased our offering of technical apprenticeships to reflect the changing needs of our organisation."* – **Kate Llewellyn, Culture and Capability Specialist, Lloyds Banking Group**

*"Our new starters learn about financial services and regulation during the induction process. They then go into what we call our 'academy' where they learn on the job with support. For example, they might handle part of a call and then hand it over to a more experienced colleague. We've been working on providing a safe environment for these employees to practice using learning technology."* – **Andrew Crowe, People, Technology Insights & Learning Lead, Leeds Building Society**

*"There is an opportunity for industry, colleges and universities to collaborate and improve convergence between educational programmes and the key industry skills needed. Initiatives such as bootcamps, apprenticeships, internships and placements can all help with this."* – **Daniel Rajkumar, Founder and Managing Director, rebuildingociety.com**

*"New starters at entry level within our investment management teams need be analytical and be able to process data in order to understand how the market operates, how to process information, and what market changes mean. They need to be looking at the news, understanding what is coming up in the industry and how it will affect a client's portfolio and ultimately to develop the skills to be able advise on these changes."* – **Pete Mills, Human Resources Manager, Redmayne Bentley**

*"Banks are getting more comfortable with the idea of business and technology working collaboratively to a common set of outcomes. Gone are the days where you have a technology team that is isolated from the business. That said, it is rare to find someone that can wear both hats in terms of having competencies in both business and technology, and this is becoming a critical need for many businesses, especially within business architecture roles."* – **Graham Self, Principal Enterprise Architect, Axiologik**

*"We find you either get people that excel with their technical skill sets or that are excellent at communicating. It is unusual but highly desirable to find people that are good at both. What we do expect is a baseline understanding of the industry, how it all fits together, why we do what we do, and the regulatory environment. I think we are not really aware of what colleges can deliver in terms of courses or training support in this respect, or indeed more broadly."* – **Samantha Turner, Head of People, Lenvi**

*"We have to make sure there is the demand from employers and to ensure that what we provide aligns with their needs. Some employers probably do not realise the breadth of what we can offer as a college to support them. Employers' understanding of things like apprenticeships may not be up to date and are seen as being aimed at young people rather than something that is available for people of any age including their existing workforce."* – **Nicola Hudson, Head of Employer Services, Calderdale College**

# LEGAL

Overview

Key Findings & Recommendations

National & West Yorkshire

Education Provision in West Yorkshire

Stakeholder Quotes

# Legal: Overview

**The region's legal sector has long standing heritage and is second only to financial services. In England and Wales, the legal sector has the smallest number of employees in Financial and Professional Services.**

In terms of educational course provision, the legal sector ranks as the second-largest sector within Financial and Professional Services in West Yorkshire. However, among educational providers, the proportion of legal course offerings at colleges is the lower than other providers.

Law firms encourage a diversity of backgrounds and skills. They have shown interest in establishing an apprenticeship route with colleges that would create a partnership model forming a direct link between colleges and a range of business services roles. However, a lack of awareness of what colleges can offer and perception biases against Further Education are challenges that need to be overcome.



# Legal: Key Findings & Recommendations

Summary	Key Findings	Recommendations
<p>West Yorkshire's legal sector has long standing heritage and is second only to financial services in terms of workforce.</p>	<ul style="list-style-type: none"> <li>• 13,000 people are employed within the legal sector (17% of FPS workers) and 1,145 organisations (16% of FPS organisations).</li> <li>• Leeds stands out by having 71% of the legal employees (9,230) in West Yorkshire and 63% of the legal entities (721).</li> </ul>	<p><b>For colleges:</b></p> <ol style="list-style-type: none"> <li><b>1. Develop courses for non-lawyers /</b> supporting roles within legal services providers.</li> <li><b>2. Focus on communicating the offers</b> that colleges can provide in the Legal sector, especially around Leeds.</li> <li><b>3. Consider using formats such as bootcamps</b> and short courses to support the introduction of LegalTech knowledge and awareness in the region.</li> </ol> <p><b>For employers:</b></p> <ol style="list-style-type: none"> <li><b>1. Firms to engage with colleges to help courses deliver the required business service roles skills</b> for the industry.</li> <li><b>2. Encourage employees to engage with colleges to develop their soft skills.</b></li> <li><b>3. Engage with colleges into developing partnerships.</b></li> </ol>
<p>In England and Wales, the legal sector has the smallest workforce when compared to the financial, accounting and management consulting sectors.</p>	<ul style="list-style-type: none"> <li>• England and Wales have a workforce of 295,000 legal employees. The North-West (41,300) has the largest pool of legal employees behind London (129,800).</li> <li>• 29,970 legal firms are based in England and Wales, with London being the largest hub and the Northwest and South-East following.</li> <li>• An index analysis shows that West Yorkshire is performing 14% above the England &amp; Wales average in proportion to legal employees relative to the overall FPS workforce.</li> </ul>	
<p>The legal educational provision is the second largest within FPS in West Yorkshire, but compared to other educational providers, colleges offer fewer courses.</p>	<ul style="list-style-type: none"> <li>• 31% of all FPS courses relate to the legal sector, but only 17% of college courses, with universities providing more than two thirds of all legal-related courses.</li> <li>• Colleges offer a foundational coverage of key aspects of law, and a theoretical underpinning.</li> <li>• An employer led legal provision can be further expanded upon by embedding more employer led projects, placements and talks.</li> <li>• No education providers currently have a notable educational provision relating to LegalTech or innovation in the legal sector.</li> </ul>	
<p>There is an opportunity for law firms to use colleges as a source of talent to fill business services / support roles, but an improved understanding of the colleges' offering is required.</p>	<ul style="list-style-type: none"> <li>• Colleges can support filling business services roles in law firms.</li> <li>• Soft skills are important to develop, including project management and having a strong understanding of business functioning.</li> <li>• There is a lack of awareness about the courses that colleges currently offer within the sector.</li> <li>• Employers would value the development of a partnership model with colleges.</li> </ul>	

# Legal: National & West Yorkshire

## National Context (England & Wales)

**29,970**  
organisations

**295,000**  
employees

**Largest regions by organisations:** London (44%), North West (12%), South East (10%), West Midlands (6%), Yorkshire and The Humber (6%)

**Largest regions by employees:** London (37%), North West (14%), South West (9%), Yorkshire and The Humber (8%), West Midlands (8%)

## West Yorkshire

**1,145**  
organisations

**13,000**  
employees

**Percentage of UK:**  
**3.8%** organisations  
**4.4%** employees

**Percentage of Yorkshire & Humber:**  
**61%** organisations  
**59%** employees

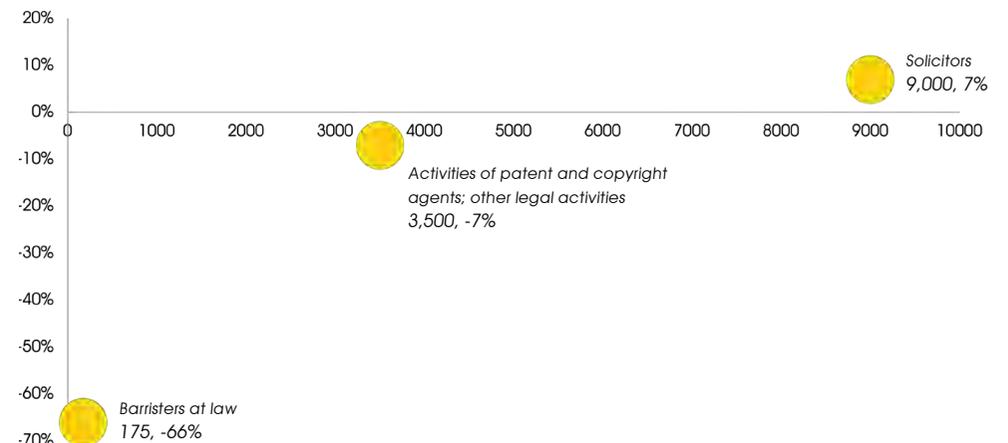
**Largest regions by organisations:** Leeds (63%), Bradford (17%), Kirklees (10%), Wakefield (5%), Calderdale (5%)

**Largest regions by employees:** Leeds (71%), Wakefield (10%), Bradford (8%), Kirklees (8%), Calderdale (4%)

## Regional Highlights

- Several large legal organisations are based in the region, including DLA Piper, Addleshaw Goddard, Eversheds Sutherland and Walker Morris.
- Out of the 13,000 legal employees in West Yorkshire, 71% are classed as working as solicitors, and 17% are as working in auxiliary legal activities whereas only 1% of legal employees work as barristers.
- The proportion of legal employees within West Yorkshire relative to its total Financial and Professional Services workforce across sectors, is 20% above England and Wales average.
- West Yorkshire is performing 7% above England and Wales average in the number of solicitors, but is 66% below average in the number of barristers.

Legal Sector Workforce - West Yorkshire indexed to England and Wales

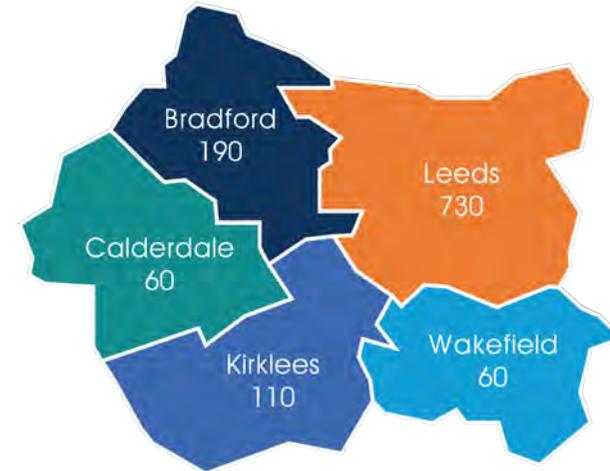


# Legal: Data

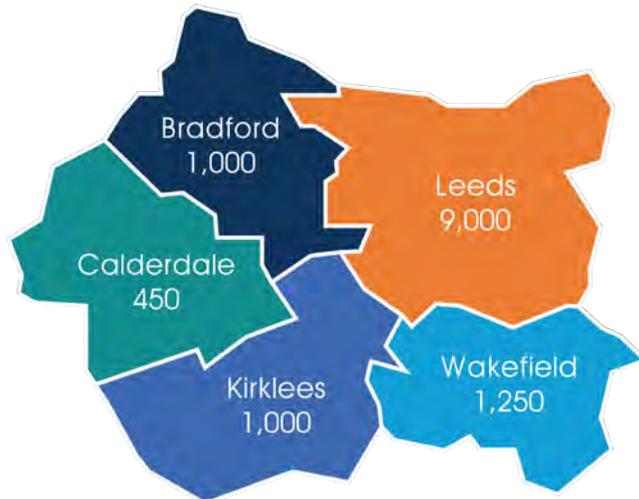
Distribution of Legal Organisations across West Yorkshire



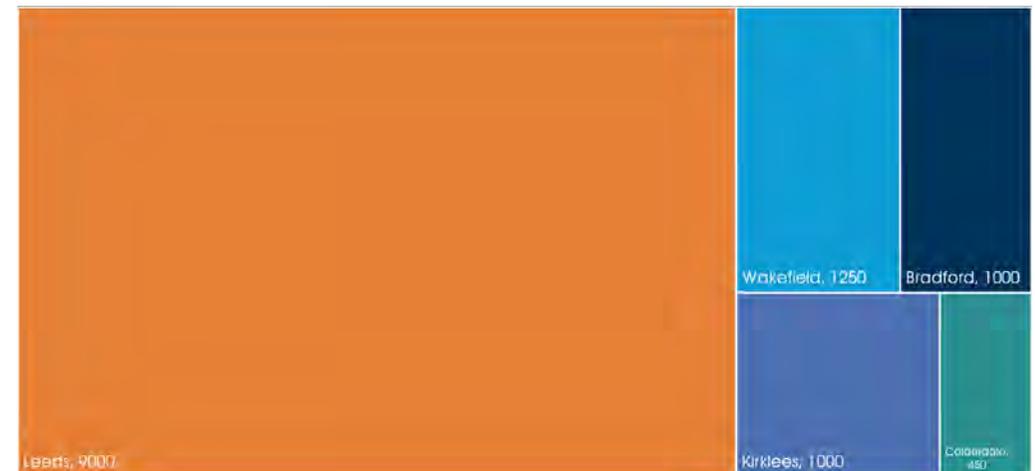
Legal Organisations



Legal Employees



Distribution of Employees within the Legal Sector across West Yorkshire



# Spotlight on LegalTech<sup>1</sup>

**LegalTech is defined as the use of technology to enhance the delivery of legal services. It is an emerging sector in the UK but is gathering momentum and growing in prominence, particularly within law firms and in-house legal functions.**

Last year's LegalTech in Leeds report identified that the region is home to more than 1,000 law firms, and a growing LegalTech sector. 11% of the UK's law firms and 5% of the UK's total legal workforce are located in the region. There are also some newer entrants emerging, and Whitecap's LegalTech in Leeds 2023 Report identified 14 LegalTech firms and 21 tech firms, 8 of which are specialised within the legal sector. It should be noted that the report covered a wider geography than West Yorkshire.

The report found that the region's legal sector experienced a 19% growth in GVA and a 16% growth in the workforce from 2020 to 2023, and contributed £1.3bn in GVA in 2023, reflecting a 6% compound annual growth rate (CAGR) between 2018-2023. This is estimated to reach £1.6bn in GVA by 2027.

A strong legal presence, combined with a vibrant technology sector is a major driver of economic growth for the region, making up almost a fifth of the total GVA (18%) and workforce. There are 6,000 tech firms within the region and 207,000 workers which contribute to the industry forming a size of £15bn. There was an increase of 64% in hiring into tech roles across 2021-22.

The region is home to the LegalTech in Leeds initiative, which has an aim of bringing together the legal and tech industries within the region. LegalTech in Leeds runs a programme of events that cater for the interests of the community across topics such as AI, digital transformation, LegalTech skills, women in LegalTech, and SME law firms. The events are well attended by students undertaking relevant courses across the region, including the five law schools in the city of Leeds. LegalTech in Leeds also runs an annual hackathon which has strong student participation from universities and colleges, and has established a partnership with Leeds Junior Lawyers Division.

*"We have a shortage of people who know how to combine business acumen with technology skills. We also increasingly need people who are competent in project management and have the consultancy skills talk be able to talk to clients and provide advice using their understanding of the business environment."*

– **James Whitaker, Senior Manager – Innovation and Legal Technology, Addleshaw Goddard**

The LegalTech in Leeds 2023 report included the following recommendations which are relevant to the analysis for this report:

- **Increase collaboration** between the legal and technology industries within the region.
- **Get buy in from stakeholders** to build a more open and collaborative community in the region.
- **Encourage networking and collaboration** in the region via key events and seminars focused on hosting competitions, problem solving, demo days and pitching events.
- **Increase engagement with students** and create activity that focuses on career opportunities.
- **Work on improving diversity** across the sector.
- **Better serve SME law firms** across the region.



<sup>1</sup> Data and insights on this page are drawn from the 'LegalTech in Leeds Report 2023', published by Whitecap Consulting

# Legal: Educational Provision in West Yorkshire

**The legal educational provision is the second largest within FPS in West Yorkshire, but compared to other educational providers, colleges offer fewer courses.**

- Across all education categories 31% of all courses in Financial and Professional Services relate to the legal sector, but only 17% of college courses.
- Colleges offer a foundational coverage of key aspects of law, and a theoretical underpinning.
- An employer led legal provision can be further expanded upon by embedding more employer led projects, placements and talks.
- No education providers currently have a notable educational provision relating to LegalTech or innovation in the legal sector.

The legal sector is encountering a range of changes including the post-Brexit shifts in requirements which are stimulating the regulatory activities from governing bodies, causing an increase in demand for legal services. Alongside the increase in demand for talent, skills are becoming essential as large legal entities invest into technology, which is estimated to continue increasing throughout the coming years with a focus on artificial intelligence, blockchain and smart contracts.<sup>1</sup>

We have identified 101 legal courses across education providers in West Yorkshire, representing 31% of all courses analysed. This is the second largest educational provision after financial services (40%) and is followed by accounting (29%) across all education providers.

Notably, 69% of all legal courses analysed are being provided by universities, which include potent players such as the University of Law. Higher Education's strong presence within this sector masks gaps within the provision offered by both colleges (with legal courses forming 17% of all college courses analysed) and independent training providers (14%). Colleges' provision cumulates to a total of 17 legal courses in total, with the majority of college providers analysed offering no legal curriculums or programmes.

Within West Yorkshire, 43% of colleges' legal courses are provided in Leeds, which is also the main location for universities and independent training providers, with 71% of university level legal courses being offered within the city. Although colleges legal provision is quantitatively the weakest, a modular analysis shows that, within West Yorkshire, colleges offer a satisfactory foundation of key aspects of law which aligns itself with the legal provision offered by universities and independent training providers.

Key aspects of law covered across all education providers include contract, business, criminal, employment, company, land, tort, family, public, human rights, immigration, and asylum law. These make up 43% of colleges' legal units. An additional segment of units, covering 37% of the legal college modules, offer a theoretical understanding of the underpinnings of a legal foundation. Significant topics include social justice, legal systems in society, the court system, and the law-making process. Some colleges cover critical themes including issues in criminal justice and dispute resolution.

Some colleges have consulted with employers and stakeholders and offer catered courses for higher level learners entering senior legal positions. A key course within colleges' legal provision is the CPQ qualification course aimed at advanced level to train individuals to enter senior paralegal positions and embeds practical skills and employer projects.

The provision between colleges and the other educational providers differs in that some offer volunteering opportunities within the Legal advice clinic: offering practical skills in offering advice to clients under supervision and placement opportunities and employer talks through industry partnerships.

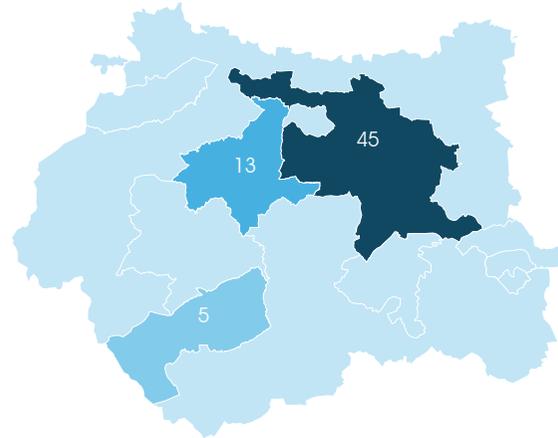
A deeper analysis of the universities and independent training providers legal provision showcases opportunities for colleges to embed organisational aspects of law, along with more law conversion and examination preparation courses for legal professionals. 8 Key industry trends which are currently being catered by universities include international foreign investment, insolvency, financial, credit, and securities law as well as e-commerce, corporate, world trade, tax, and banking law. Additionally, the main disparity between the provision from colleges compared to independent training providers poses a significant opportunity to increase the amount of professional training for more experienced learners. These would include exam preparation for law conversion exams including the SQE and legal training, as well as offering a broader range of accredited courses by leading bodies via flexible delivery modules and course durations.

<sup>1</sup> IBIS World: Legal Activities in the UK, 2023

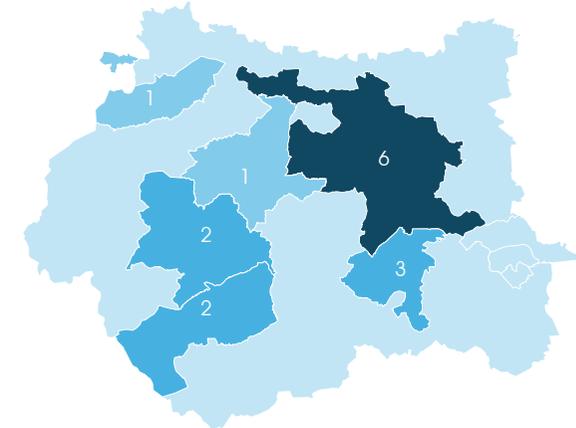
# Legal: Educational Provision Data

Only 3% of legal units offered by colleges cover a broad view of how digital technologies can impact in the industry and omit covering aspects of LegalTech specifically. This analysis stands in contrast to universities (6% of universities' legal units) and independent training providers (5%) which although limited, some provide a well-rounded coverage of AI, blockchain, big data, and automation. LegalTech is primarily offered as an optional module within a broader legal course. Therefore, the whole of the educational provision in West Yorkshire lacks a LegalTech focus and can be expanded upon by colleges alongside some additional contemporary trends featured within the university's provision, including corporate social responsibility, environment, sustainability, and energy law.

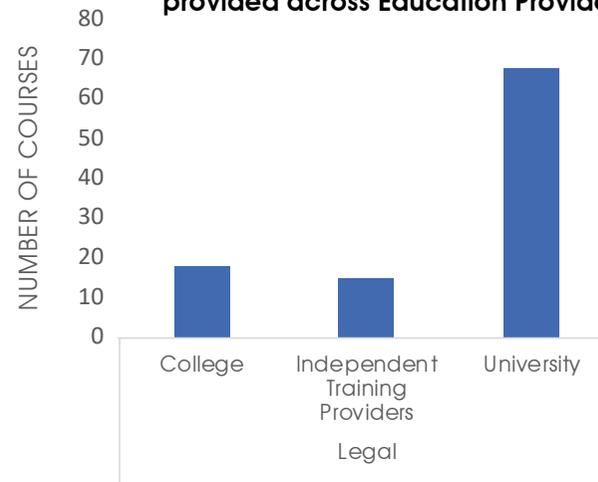
**Legal Courses provided by Higher Education**



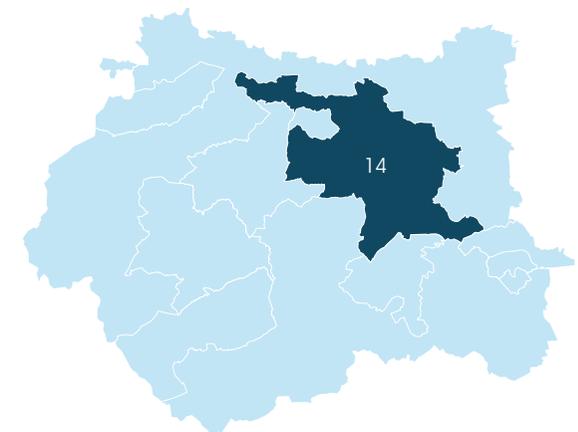
**Legal Courses provided by Colleges**



**Sectoral Distribution in number of courses provided across Education Providers**



**Legal courses provided by Independent Training Providers**



# Legal: Stakeholder Quotes

**There is an opportunity for law firms to use colleges as a source of talent to fill business services / support roles, but an improved understanding of the colleges' offering is required.**

*"Lawyers' roles are being reinvented and challenged in terms of how they do their work. Part of our remit is to make people think about alternatives, not just about using technology but also other ways that innovation can change how we work in the law. We would be interested in engaging within a talent pool that is as wide as possible, because you only get a pool of talent and a diversity of perspectives by recruiting from different backgrounds."* – **James Whitaker, Senior Manager – Innovation and Legal Technology, Addleshaw Goddard**

*"The importance of the softer skills is increasingly acknowledged, as is the value of the kind of hands-on practical teaching and learning that colleges can offer, but we need to better understand the context and use of technologies within sectors such as finance, law and business. We also need to know how businesses in these sectors operate and how they would like to build a relationship with us, so we can focus on developing meaningful relationships with employers."* – **Craig Winstanley, Head of Law, Leadership and Business, University Centre Leeds**

*"When considering apprenticeships we need to look across the entire business, as well as different ways of becoming a lawyer there are great opportunities in functions such as IT, data, project management, marketing, and HR. These functions equip individuals with skills which can be used across a variety of sectors."* – **David Rhodes, Head of HR, radar**

*"There are many business services roles within our firm, including functions such as HR, marketing, finance, and IT, and we hire people from sixth form or college into many of these roles. The colleges, armed with an understanding of these opportunities, could really help promote the variety of roles potentially available as career opportunities within a law firm."* – **Katy Twigger, Human Resources Business Partner, DLA Piper**

*"We are often unsure what courses local colleges offer which would give people the skills to enter our sector. I have always tended to think of local colleges providing more practical trade-orientated courses rather than business specific courses. However, it wouldn't matter to us what courses people did at college, because we hire people based on their general competencies and how we feel they would fit in with our business."* – **Caroline Davison, Operations Director, Berwins**

*"We want to raise awareness of what we offer people as a career opportunity, and that can come through stronger relationships with education providers. We have strong relationships with universities and it works. I think this can be replicated with colleges. When we recruit, we do not just want graduates, we want to bring young people in and shape them so they can enjoy a prosperous career with us."* – **Simon Wright, Chief Operating Officer, PEXA UK**

*"Some people think you need to be a lawyer to work here but that's not the case, and the firm can offer a wide range of career paths. A bootcamp covering soft skills might be useful for some roles. As well as covering the overall framework of the firm and an overview of the industry, it would be valuable for this to cover new developments such as LegalTech. Depending on the role, a bootcamp could give new starters a solid foundation to perform well in their new position."* – **Joely Cook, Resourcing Business Partner, Walker Morris**

# ACCOUNTING

Overview

Key Findings & Recommendations

National & West Yorkshire

Education Provision in West Yorkshire

Stakeholder Quotes

# Accounting: Overview

**The accounting sector is smaller than the financial and legal sectors but is still a significant sector in Financial and Professional Services in England and Wales. Whilst the accounting provision is the smallest out of the Financial and Professional Services sector, college course provision in this area is the strongest in relation to the other educational providers.**

The accountancy training programme in West Yorkshire distinguishes itself by supplying a more practical and structured focus. This is in line with employer requirements for new recruits to attain the relevant practical skills alongside foundational knowledge about how to apply them within a business setting.

There currently is a lack of awareness about the available college programmes and its strengths in terms of supplying potential avenues for upskilling staff and bringing on new talent. This forms an opportunity for a relationship to develop between colleges and accounting businesses, given that a portion of the workforce in the sector is made already up of talent that has been educated through the Further Education route.



# Accounting: Key Findings & Recommendations

Summary	Key Findings	Recommendations
<p>The accounting sector has strong crossover with the financial sector but is the smallest of the four main sub-sectors of FPS in the region (and nationally).</p>	<ul style="list-style-type: none"> <li>• 113,000 people are employed within the accounting sector (17% of FPS workers).</li> <li>• 1,090 organisations are based in West Yorkshire (15% of FPS organisations).</li> <li>• Despite the number of organisations being spread across the regions within West Yorkshire, Leeds has a significantly larger concentration in the number of employees.</li> </ul>	<p><b>For colleges:</b></p> <ol style="list-style-type: none"> <li><b>1. Consider offering a wider range of courses</b>, to compete more strongly with specialist training providers.</li> <li><b>2. Develop more practical course content</b> in areas such as cloud accounting software training.</li> <li><b>3. Provide specific support</b> for the development of soft skills for accountants.</li> </ol> <p><b>For employers:</b></p> <ol style="list-style-type: none"> <li>1. Engage with colleges to <b>help develop partnerships</b> with colleges.</li> <li><b>2. Make apprenticeship schemes available</b> to unlock the strong talent provided by the colleges.</li> </ol>
<p>Although accounting is proportionally a smaller sector, it is still a significant part of the FPS sector nationally, with a 400,000 workforce and nearly 4,000 firms.</p>	<ul style="list-style-type: none"> <li>• England and Wales has a workforce of 429,000 accounting employees. The North-West (98,700) has the largest pool of legal employees behind London (120,100).</li> <li>• 37,650 accounting organisations are in England and Wales. Following London, the South-East is the largest accounting hub with 6,800 organisations.</li> <li>• An index analysis shows that West Yorkshire is performing 7% below the England &amp; Wales average in the proportion of accounting employees relative to its Financial and Professional Services workforce.</li> </ul>	
<p>The educational provision to the accounting sector in West Yorkshire is smaller than other parts of FPS, but the contribution of colleges is largest when compared to other educational providers.</p>	<ul style="list-style-type: none"> <li>• 29% of all FPS courses relate to the accounting sector, with 48% of all accounting courses identified offered by colleges.</li> <li>• Accounting relates to 54% of all the FPS courses colleges offer, and this provision is focused on the development of practical skills required to work in the industry, such as bookkeeping and costing.</li> <li>• More employer partnerships can be embedded within colleges' accounting provision to offer employer led projects, placements and talks.</li> <li>• Specialist training providers offer the widest range of courses in this sector, including technological provision in terms of cloud accounting software training.</li> </ul>	
<p>There are overlaps between the needs of employers and the current accounting offering of colleges, but there is a lack of understanding of the colleges' provision to the sector.</p>	<ul style="list-style-type: none"> <li>• Employers consider that specialist providers offer a wider range of courses in this field, and these providers are the current preferred route for most employers interviewed.</li> </ul>	

# Accounting: National & West Yorkshire

## National Context (England & Wales)

**37,650**  
organisations

**429,000**  
employees

**Largest regions by organisations:** London (26%), South East (18%), East of England (12%), North West (10%), South West (9%)

**Largest regions by employees:** London (28%), North West (23%), South East (11%), South West (8%), East of England (8%)

## West Yorkshire

**1,090**  
organisations

**13,000**  
employees

**Percentage of UK:**  
**2.9%** organisations  
**3.0%** employees

**Percentage of Yorkshire & Humber:**  
**45%** organisations  
**48%** employees

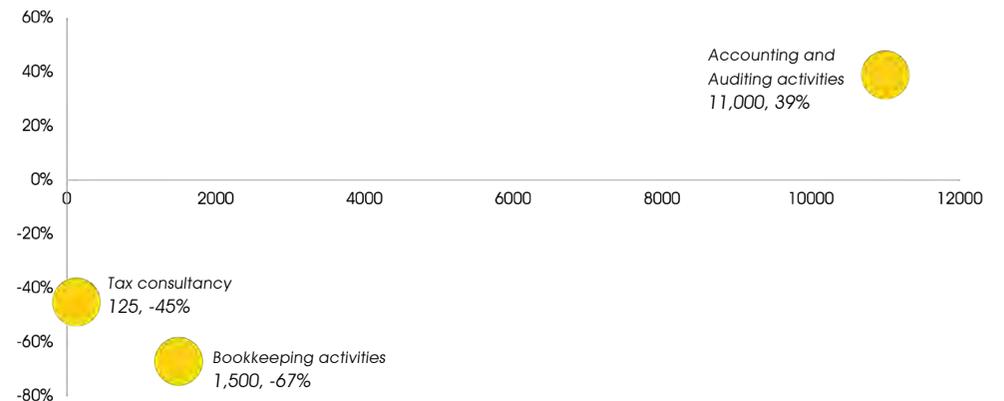
**Largest regions by organisations:** Leeds (38%), Bradford (23%), Kirklees (20%), Wakefield (11%), Calderdale (8%)

**Largest regions by employees:** Leeds (64%), Bradford (14%), Kirklees (12%), Calderdale (5%), Wakefield (5%)

## Regional Highlights

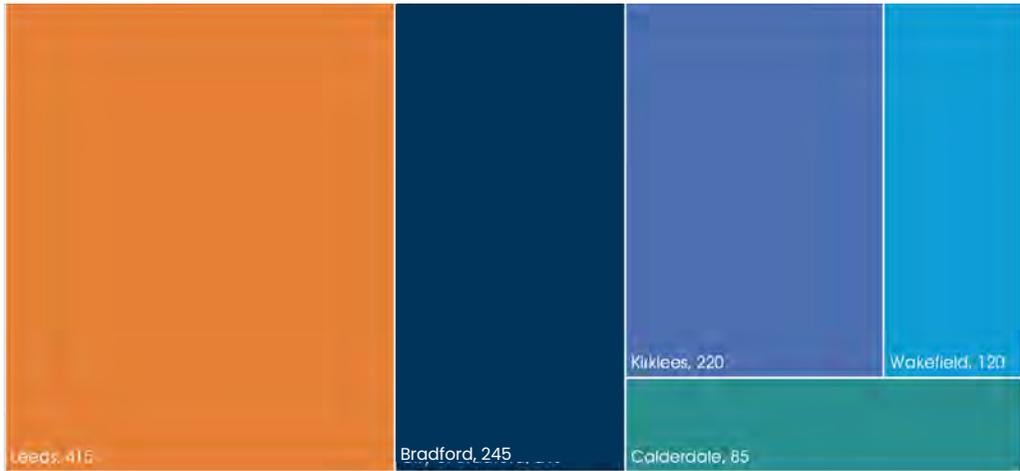
1. There are big 4 accountancy firms in the region including KPMG and Deloitte, who are located in Leeds and PwC, with offices in Leeds and Bradford.
2. Out of the 13,000 people employed within West Yorkshire, 87% are classed as working within accounting and auditing activities, with 12% involved in bookkeeping. The remaining 1% of the accounting workforce is involved in tax consultancy.
3. West Yorkshire is performing 4% above England and Wales average in the number of accounting and auditing employees.
4. From 2018 to 2022, there has been a 18% increase in the West Yorkshire accounting workforce.
5. Employment in West Yorkshire for accounting and auditing is 39% above the national average. However, the region is 67% below England and Wales average in the size of the bookkeeping, and 45% below average in tax consulting workforces.

**Accounting Sector Workforce**  
- West Yorkshire indexed to England and Wales

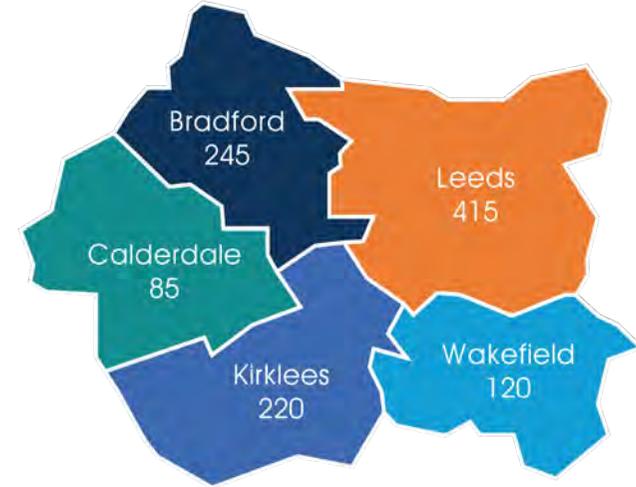


# Accounting: Data

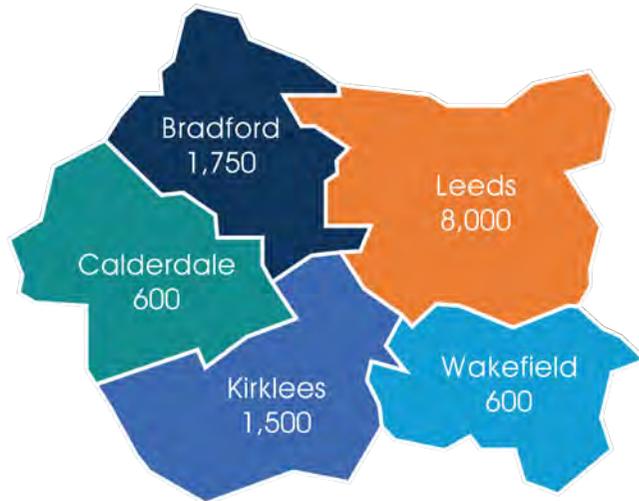
Distribution of Accounting Organisations across West Yorkshire



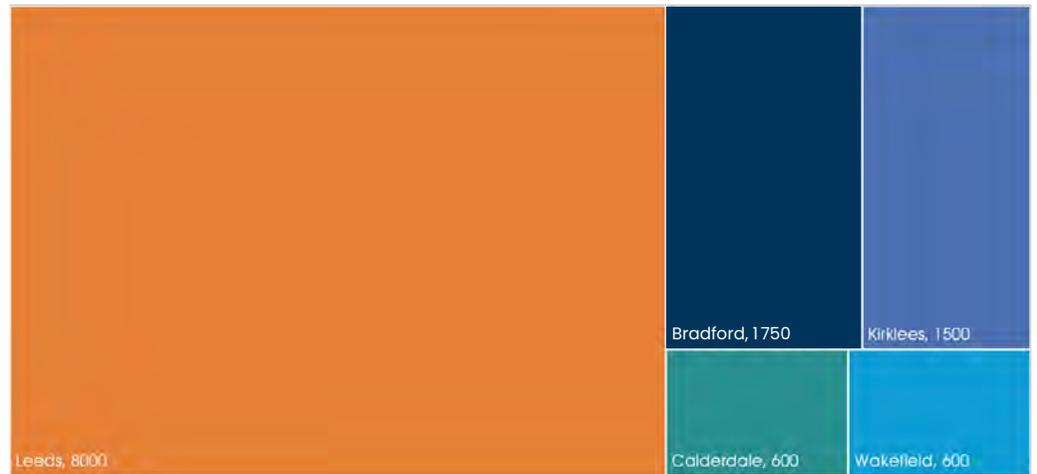
Accounting Organisations



Accounting Employees



Distribution of Employees within the Accounting Sector across West Yorkshire



# Accounting: Educational Provision in West Yorkshire

**The educational provision to the accounting sector in West Yorkshire is smaller than other parts of FPS, but the contribution of colleges is largest when compared to other educational providers.**

- 29% of all Financial and Professional Services education courses relate to the accounting sector, compared to 48% of college courses.
- Colleges current educational accounting provision is focused on the development of practical skills applied to the industry.
- More employer partnerships can be embedded within colleges' accounting provision to offer employer led projects, placements and talks.
- The technological provision in terms of software and key industry and employer led innovations can be further promulgated within colleges' accounting provision.

The accounting industry is facing a multitude of challenges which span a high-level skills shortage that stem from the need for specialist knowledge and the competition for talent, which hinder the industry's growth. Skills are becoming essential as large firms like KPMG, which has invested \$2bn, are integrating automation, AI, and cloud services within its accounting activities. Technological investment is also a trend amongst mid-sized firms such as Grant Thornton.<sup>1</sup>

We have identified 93 accounting courses across all education providers in West Yorkshire, representing 29% of all courses analysed.

Overall, this is the smallest of the Financial and Professional Service sectors but is the strongest in terms of college provision. 45 accounting courses offered by colleges have been identified, comprising 48% of the overall accounting provision across the college providers. This figure exceeds that from both independent training providers (35% of the accounting courses) and universities (17%) which merely offer 16 accounting courses in total. Colleges' accounting offering doubles that of both their financial and legal provision, making up 54% of all the college courses analysed across the three sectors. Whilst universities offering is greatest in number in Leeds and is closely followed by Bradford, colleges provision is more uniformly spread across West Yorkshire.

The core of colleges' accounting provision includes units such as single and double entry bookkeeping, costing, VAT, discount accounting and management of financial statements. This highlights a strength in colleges provision in providing a strong foundation in practical skill development. These range from basic excel capabilities involving the manipulation of pivot tables, filtering data and sorting data to a subset of practical skills applied to the accountancy work requirements.

These involve the use of wage journals, invoices, budgets, transactions, trail balances receipts and payments, cash books, daybook, purchase and sale ledgers and cancellation of checks. Additional areas of growth include spanning a broader coverage on audit and assurance topics.

Compared to independent training providers and universities more could be done to offer a foundational understanding of organisational accounting frameworks.

Only 8% of accounting college units analysed offer a background understanding of the wider fit between accountancy within the business environment with the inclusion of modules such as ethics, organisation structure and the business environment.

The independent training providers and universities' provision exceeds the level of depth which provides an opportunity for colleges to include units such as the role of accounting within a commercial organisation including an overview of businesses objectives, how they operate and the role of the accountant and accounting standards. A select few also include a foundation of niche employable skills including how to manage business performance and profitability when applied to different stakeholders such as customers and banks.

Although colleges course provision offers key trends in employer engagement by offering employer led projects and placements this can be further expanded upon and emulate the provision of the other training providers. Some universities have partnered with mid-sized accounting firms such as Grant Thornton and some offer employer talks.

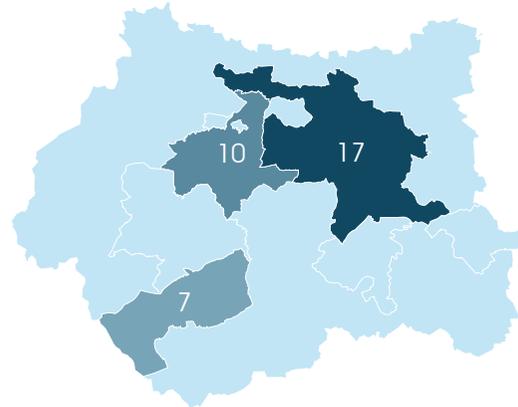
<sup>1</sup> IBIS World: Accounting and Auditing in the UK, 2023

# Accounting: Educational Provision Data

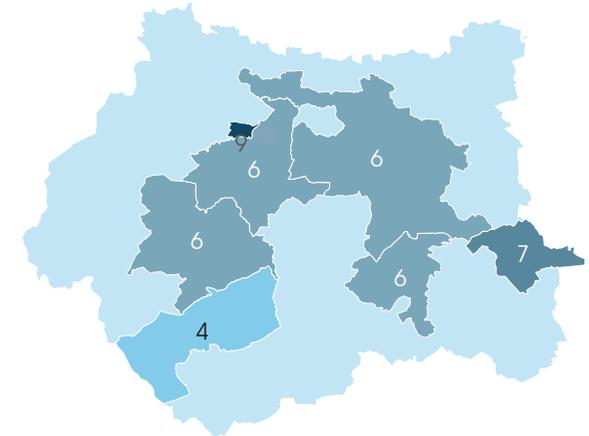
There is an opportunity for colleges to expand its technological provision by broadening the curriculum offering to embed more accountancy software training as well as contemporary industry trends. Some colleges have included accountancy training on software such as SAGE however, this is not a consistent trend across the region. Potential features which are included within the university level accountancy provision include Bloomberg to WRDS, CSMAR and DataStream.

Additionally, there is an opportunity for innovation by providing more accountancy units which embed industry trends and thus, would close the rift between colleges' offering and that of independent training providers, some of which have designed accountancy curriculums alongside industry experts. This becomes prevalent when analysing the inclusion of contemporary topics such as ESG accounting, Cloud Accounting and Big Data, corporate sustainability reporting and the innovative scheme Making Tax Digital (MTD) within the curriculums.

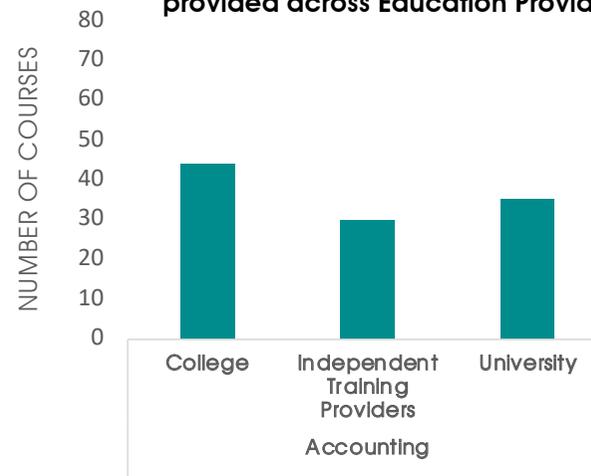
**Accounting Courses provided by Higher Education**



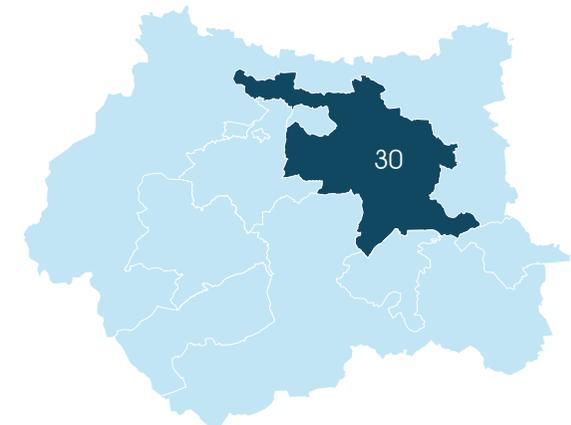
**Accounting Courses provided by Colleges**



**Sectoral Distribution in number of courses provided across Education Providers**



**Accounting courses provided by Independent Training Providers**



# Accounting: Stakeholder Quotes

**There are overlaps between employer's needs and FE's current accounting offering but there is a lack of understanding of FE's strength in the sector.**

*"We recruit both graduates and school leavers, with the balance being around 70/30 in favour of graduates. The skills shortages we all hear about are not due to a lack of people, but due to the requirement for investment and effort to be able to unlock the potential of the ecosystem. From our perspective, we recruit based on competence and soft skills, but we will always need to train people to understand who PwC is and what it means to work with us."* – **Andy Ward, Market Senior Partner, PwC**

*"We encourage everyone to develop the ability to use spreadsheets and hone their data interpretation competencies. We don't expect people to become experts, but they do need a basic level of understanding and be able to confidently use our software. Wherever possible, we provide our people with the skills to become specialists within their field. Finding specialised areas of expertise via recruitment can be challenging, for example VAT specialists are hard to recruit within our industry."* – **Chloe Owens, Senior HR Business Partner, Azets**

*"There are no set criteria for technology skills when we recruit but new employees would generally need to be analytical and to be able to quickly find their way around complex excel spreadsheets. Apprentices need training to help them understand how the business and its key processes work. However, in an increasingly tech-driven environment it can be a challenge to ensure they fully understand the outputs that our technology solutions can provide."* – **Clare Partridge, Partner, KPMG**

*"Graduate programmes provide a good foundation in accounting and tax, but they don't necessarily get into the practical and commercial details of specialist fields. It is hardest to recruit within niche areas including corporate tax specialists, R&D, and tax trusts, so support from colleges to help improve the supply of talent in these areas would be welcome. Additionally, as technology gets more advanced we may not need people to help deliver services such as processing data, so our employees will spend more time advising, which means communication skills, relationship building and being comfortable dealing with people will be essential."* – **Joel Topham, Business Advisory Partner, Sagars**

*"We need employer engagement in our planning so we can say with confidence that our curriculum is fit for purpose. Employer input ensures we look at the way we are sequencing our curriculum through a different lens. We would benefit from more data and market intelligence around the labour market, as this would help us understand what courses we'd need to be starting to create and how to best utilise the skills in our team."* – **Jack Leng, Head of Digital Transformation, and Innovation, Calderdale College**

# MANAGEMENT CONSULTING

Overview

Key Findings & Recommendations

National & West Yorkshire

Stakeholder Quotes

# Management Consulting: Overview

**The management consulting industry makes up the largest segment of Financial and Professional Services in terms of the number of organisations in West Yorkshire, reflecting the national landscape. The region's management consulting sector also reflects the national trend of not being the largest employer, due to the high numbers of small and micro businesses.**

Given the broad range of educational avenues into the management consulting industry, coupled with the lack of educational programmes catered specifically to the sector, this means that an analysis of courses available in the region is not possible in this report.

Employers are open-minded regarding the educational route that recruits take to join the sector, and have highlighted that soft skills as well as having a wider understanding of how businesses function are the main assets required for recruits to stand out.



# Management Consulting: Key Findings & Recommendations

Summary	Key findings	Recommendations
<p>The management consulting industry makes up the largest segment of organisations in FPS in West Yorkshire.</p>	<ul style="list-style-type: none"> <li>• 8,000 people are employed within management consulting (10% of FPS workers)</li> <li>• There are 3,300 organisations (42% of FPS organisations), highlighting that there are a large number of small firms.</li> <li>• There are more management consulting organisations in the region than any of the other sectors analysed (this is also true nationally).</li> </ul>	<p><b>For colleges:</b></p> <ol style="list-style-type: none"> <li>1. <b>Continue to deliver a wide range of business related courses</b>, engaging with employers to keep abreast of emerging trends and skills requirements.</li> <li>2. <b>Help students to develop soft skills</b> that can help them in roles in consulting, such as client communication.</li> <li>3. <b>Seek to run problem-solving and challenge-based initiatives</b> for students, developed in partnership with employers, to help students to build a stronger understanding of the business and consulting environment.</li> <li>4. <b>Consider developing courses / modules</b> that combine business consulting with technology-based consulting capabilities.</li> </ol> <p><b>For employers:</b></p> <ol style="list-style-type: none"> <li>1. <b>Seek to offer placements and consulting style projects</b> to students on business related courses, to help awareness of soft skills that are required within consulting and wider professional services.</li> <li>2. <b>Work with colleges on problem-solving and challenge-based initiatives</b>, committing to provide 'real life' issues for students to tackle.</li> </ol>
<p>In England and Wales, compared to other sectors within FPS, there is a disproportionately larger number of management consulting organisations relative to the size of the workforce.</p>	<ul style="list-style-type: none"> <li>• England and Wales has a workforce of 497,000 management consulting employees, with the primary regional hubs being the South-East (79,500) and the West Midlands (59,600).</li> <li>• 137,000 management consulting firms in England &amp; Wales, following London, the South-East (28,800) is the largest hub with a concentration of 21% of the organisations.</li> <li>• Technology consulting is expected to drive the industry's future growth.</li> </ul>	
<p>The consulting sector is broad and is catered for by a vast array of business-related courses.</p>	<ul style="list-style-type: none"> <li>• This is a general business field, and there is only one dedicated management consulting course, which is at degree level, but it is frequently a module on other courses.</li> </ul>	
<p>Employers are open to forming a relationship with colleges but stress the importance of the development of soft skills to consider the proposition.</p>	<ul style="list-style-type: none"> <li>• Employers value business and commercial understanding and awareness.</li> <li>• Soft skills are very important, especially for client facing roles but also for internal relationship management.</li> </ul>	

# Management Consulting: National & West Yorkshire

## National Context (England & Wales)

**137,000**  
organisations

**497,000**  
employees

**Largest regions by organisations:** London (29%), South East (21%), East of England (11%), North West (9%), South West (8%)

**Largest regions by employees:** London (38%), South East (16%), West Midlands (12%), North West (8%), East of England (6%)

## West Yorkshire

**3,300**  
organisations

**8,000**  
employees

**Percentage of UK:**  
**2.4%** organisations  
**1.6%** employees

**Percentage of Yorkshire & Humber:**  
**44%** organisations  
**44%** employees

**Largest regions by organisations:** Leeds (44%), Kirklees (19%), Bradford (18%), Calderdale (10%), Wakefield (9%)

**Largest regions by employees:** Leeds (58%), Bradford (16%), Kirklees (13%), Wakefield (8%), Calderdale (5%)

## Regional Highlights

1. Numerous large management consulting organisations are located within the region including PwC, KPMG, Deloitte and EY.
2. Due to upcoming change in government regulation within the financial services sector, demand is expected to remain strong.
3. There are many micro and small consultancy businesses.
4. It is expected that an increased demand in IT consulting will be a driver of growth for the industry. Businesses are embedding modern digital technologies within their operating methods such as cloud computing and online data management systems. The use of AI and big data are becoming features of the industry itself. <sup>1</sup>
5. West Yorkshire is performing 56% below England and Wales average number of management consulting employees relative to its Financial and Professional Services Workforce.

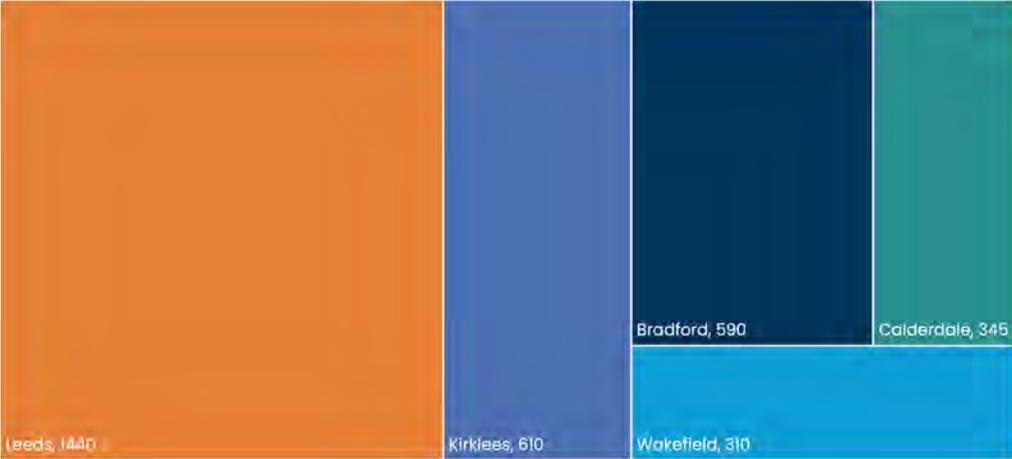
### Consulting Organisations: West Yorkshire indexed to England and Wales

	Number of employees	West Yorkshire Index
Management Consulting	<b>8,000</b>	<b>-56%</b>

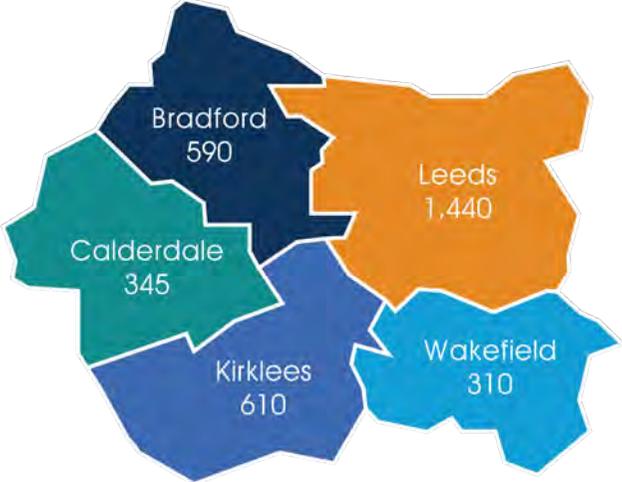
<sup>1</sup> IBIS World: Management Consultants in the UK, 2023  
© Whitecap Consulting

# Management Consulting: Data

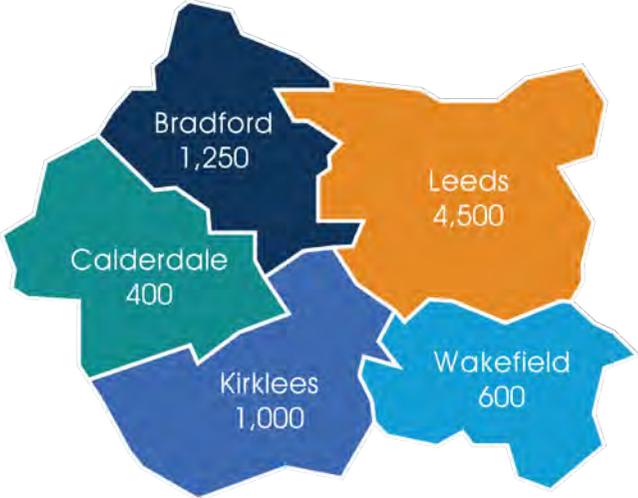
Distribution of Management Consulting Organisations across West Yorkshire



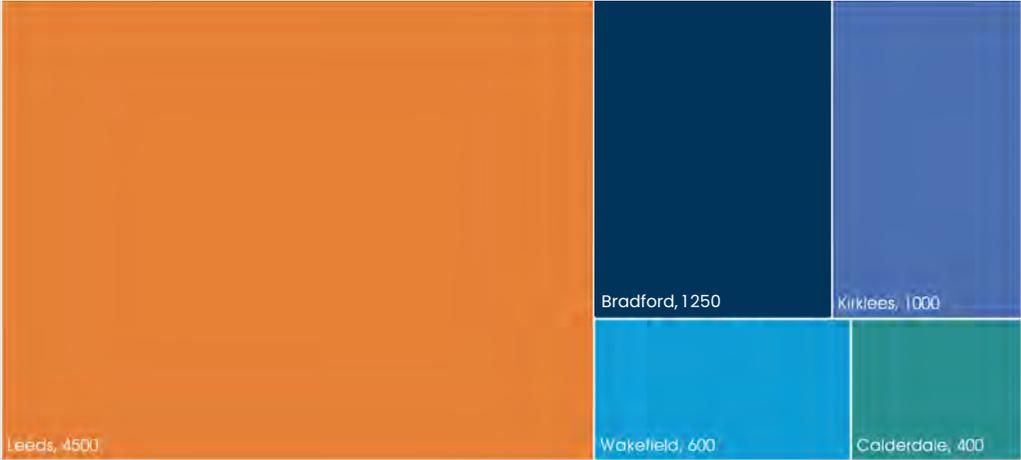
Management Consulting Organisations



Management Consulting Employees



Distribution of Employees within Management Consulting across West Yorkshire



# Management Consulting: Stakeholder Quotes

**Employers are open to forming a relationship with FE but stress the importance of the development of soft skills to consider the proposition.**

*"Speaking broadly, I think many employers could improve awareness of what the college sector can provide them, and there is a perception gap between what colleges used to offer and what they can deliver today. We are continually looking to enhance how we recruit entry level talent but we have finite resources so we need to be confident we are using our appropriately in terms of things like careers events, as there are many to choose from."* – **Clare Partridge, Partner, KPMG**

*"Never before has there been so much opportunity in technology with the acceleration of machine learning and AI, cloud computing, and advances in data architecture. To forge a successful career, you need to you apply your curiosity to understand the problems businesses have got and how advances in this space can provide new and innovative solutions."* – **Graham Self, Principal Enterprise Architect, Axiologik**

*"People don't arrive in the workplace ready to hit the ground running, they need a period of time to learn how the organisation works and how to work within it conduct themselves. Technology has become increasingly prominent, and I think that any tech skills people can develop before they enter full time employment will be very helpful to them."* – **James Johnson, Director of Banking & Financial Services, Cognizant**

*"The reality is that the composition of our workforce is already very different to how it traditionally was, and we are focused on bringing a diverse range of talent and skills into the organisation. The skills within the industry are starting to change and shift towards a demand for tech-based competencies. We do not know where AI will take us but the audits of the future will look different, and so we need to bring in people with appropriate skills and capability into the business, and support them to learn and grow."* – **Andy Ward, Audit and Market Senior Partner, PwC**

*"For Financial and Professional Services I believe it's important to have a good grounding of the three core areas that could, perhaps, all be delivered as modules under a broader, more targeted syllabus: business domain knowledge, awareness and understanding of both old and new ways of working, and knowledge of technology."* – **Jonathan Wright, Founder - Absolute Group**

*"The stronger the employer relationships we can get, the better, as this will open up opportunities for our students. Offering an employer-informed curriculum is integral to ensuring our college is up-to-date, especially in this digital world. I feel we can continue to develop and deliver training that is more attractive to employers."* – **David Henderson, Head of Business and Digital, Leeds City College**

*"We don't expect newly recruits to have knowledge of specific sectors, market insight and the products operating within the markets, but we expect them to have key skills involved in data manipulation, analysis and interpretation that underpin the projects. Fundamental requirements include having a baseline understanding of the context of organisations, customer needs, risk appetite, financial capability, performance trends, competitor dynamics and market dynamics."* – **Richard Coates, Managing Director, Whitecap Consulting**

# FURTHER INFORMATION

Data Analysis Methodology  
Contributing Organisations  
Stakeholder Quotes



# Data Analysis Methodology

## Overview

A regional and national analysis was conducted using data from NOMIS. The number of organisations and employees across all the SIC codes within the combined authority of West Yorkshire as well as across the subregions Leeds, Bradford, Calderdale, and Wakefield was gathered. Data from courses available within the Harrogate Borough Council region was also included within the educational provision analysis, but not the analysis of FPS workforce and organisations.

## National Context

The employee and organisational data analysis was also completed for England and Wales and its subregions including the East, East Midlands, London, North East, North West, South East, South West, West Midlands and Yorkshire and The Humber to provide a contextual comparative to West Yorkshire's figures across the SIC codes. Due to inconsistencies within the availability of data Northern Ireland was omitted from this analysis. Additionally, due to having a different legal system (and legal qualifications), Scotland was also omitted from the analysis, and for consistency this approach was taken across all sectors analysed for the report.

## Education Provision Analysis

An analysis of the finance, legal and accounting course educational provision within West Yorkshire was conducted across different education providers. A sample of 280 courses across the three sectors was gathered from colleges, independent training providers and universities which have a registered presence within West Yorkshire. Due to the breadth of management consulting relevant courses, this sector was omitted from the educational analysis. The courses that featured relevant individual units from more than one sector were double or triple counted which cumulated to a count of 327 courses in total across educational providers. Additionally, if a broader business course included units relevant to one

of the three sectors the courses were included within the analysis. In total 1,602 individual units across sectors were recorded and analysed to identify trends within the educational provision across education providers.

All units from the same sector and education provider were grouped together and segmented across 7 categories: Sector trends, technology skill development, basic curriculum trends, units offering an organisational background, practical skill development, advanced leadership skill development and soft skill development. Percentages were calculated displaying the proportion of units falling within each of the 7 categories from the original list of units for each sector/education provider. For the analysis conducted, Finance, Law and Accounting (and their sub-sectors), and Management Consulting are the sectors within scope. Marketing services, HR services and other support services were considered out of scope. The definition of each of the sub-sectors of FPS was driven primarily by SIC codes. The relevant SIC codes included in this analysis were:

### SIC Codes, 64, 65, 66: Financial and insurance activities:

64110 : Central banking  
64191 : Banks  
64192 : Building societies  
64201 : Activities of agricultural holding companies  
64202 : Activities of production holding companies  
64203 : Activities of construction holding companies  
64204 : Activities of distribution holding companies  
64205 : Activities of financial services holding companies  
64209 : Activities of other holding companies  
64301 : Activities of investment trusts  
64302 : Activities of unit trusts  
64303 : Activities of venture & development capital co.s  
64304 : Activities of open-ended investment companies  
64305 : Activities of property unit trusts  
64306 : Activities of real estate investment trusts  
64910 : Financial leasing

64921 : Credit granting by non-deposit taking finance houses and other specialist consumer credit grantors  
64922 : Activities of mortgage finance companies  
64929 : Other credit granting  
64991 : Security dealing on own account  
64992 : Factoring  
64999 : Financial intermediation not elsewhere classified  
65110 : Life insurance  
65120 : Non-life insurance  
65201 : Life reinsurance  
65202 : Non-life reinsurance  
65300 : Pension funding  
66110 : Administration of financial markets  
66120 : Security and commodity contracts dealing activities.  
66190 : Activities auxiliary to financial intermediation  
66210 : Risk and damage evaluation  
66220 : Activities of insurance agents and brokers  
66290 : Other activities auxiliary to insurance and pension funding  
66300 : Fund management activities

### SIC Codes, 69: Legal and accounting activities:

69101 : Barristers at law  
69102 : Solicitors  
69109 : Activities of patent and copyright agents; other legal activities (other than those of barristers & solicitors)  
69201 : Accounting, and auditing activities  
69202 : Bookkeeping activities  
69203 : Tax consultancy

### SIC Codes, 70 Activities of head offices: management consultancy activities:

70.229 : Management consultancy activities (other than financial management)

*All analysis was carried out in-house by the Whitecap Consulting team, using a range of publicly available datasets and also from data and research services the firm subscribes to.*

# Contributing Organisations

AAB  
Absolute Group  
Addleshaw Goddard  
Axiologik  
Azets  
Berwins  
Blacks  
Calderdale College  
Clarion Solicitors  
Cognizant  
DLA Piper  
FinTech North  
KPMG  
Leeds Building Society  
Leeds City College  
LegalTech in Leeds  
Lenvi  
Lloyds Banking Group  
Next-Up  
PEXA UK  
PwC  
Rebuildingsociety.com  
Redmayne Bentley  
rradar  
Sagars  
University Centre Leeds  
Walker Morris  
Whitecap Consulting  
Yorkshire Building Society  
Yorkshire & Humber Financial & Professional Services Commission

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