

# 2025 Outlook: Key Executive Priorities for Canada's Financial Services Industry

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MASSEY HENRY EXECUTIVE TALENT BRIEF  
FEBRUARY 2025

# Introducing our Executive Outlook Survey

To gain deeper insight into the key priorities and strategies influencing executive decision-making in 2025, **Massey Henry conducted a proprietary survey of senior leaders across the sector.**

The results provide a comprehensive view of the critical challenges, emerging opportunities, and leadership imperatives that will define the industry's path forward.

*As with all Massey Henry thought leadership, this work is independent, reflects our own views, and has not been commissioned by any business, government, or other institution.*

*Massey Henry is a leading Canadian executive search and advisory firm, offering solutions to today's complex executive recruitment challenges, with a focus on the financial services sector.*



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## FROM OUR NETWORK

*As Massey Henry's recent executive survey highlights, **technology-enabled transformation, geopolitical uncertainty, and increased competition for talent** will shape talent decisions in the year ahead.*

*As a corporate director and HR leader – and having partnered with Massey Henry on a board mandate – I believe that strong leadership will be crucial to fostering resilience and ensuring financial institutions can innovate while maintaining trust and stability.*



**Stephani Kingsmill**  
 Corporate Director, Intact  
 Former EVP, HR, Manulife

# Key Survey Findings



## High-demand Leadership Skills in an Evolving Industry

People leadership and team development remain critical as organizations navigate workforce dynamics, including hybrid and remote work environments. Leaders must foster collaboration across diverse teams while integrating specialized skills in advanced technologies like AI, blockchain, and quantum computing. Additionally, technological fluency and risk management expertise are essential for addressing cybersecurity threats, regulatory complexity, and emerging geopolitical challenges.



## Escalating Competition for Talent

Competition for skilled executives is intensifying, driven by the demand for niche expertise in areas like digital transformation, fintech, compliance, and ESG. To stay competitive, organizations must balance internal talent development – through coaching, mentoring, and skill-building – with external expertise in talent acquisition, leadership assessment, and succession planning. Aligning these specialized skills with broader business objectives will be essential to maintain strategic momentum.



## Balancing Innovation with Agility

Emerging technologies and geopolitical uncertainty are transforming the financial services landscape. While these advancements unlock new efficiencies, they also demand strong leadership to balance innovation with resilience in the face of uncertainty. Organizations must adopt agile strategies to address evolving talent needs, drive innovation, and sustain growth.

## ACTIONABLE STRATEGIES FOR LEADERSHIP IN 2025

- **Develop Leadership Pipelines:** Strengthen internal talent through mentorship, coaching, and experiential learning to build robust leadership capabilities and address evolving needs.
- **Leverage External Expertise:** Partner with external experts for talent acquisition, leadership assessment, and succession planning, particularly in emerging areas requiring niche skills.
- **Align Skills with Strategic Goals:** Ensure specialized skills, such as those in AI, quantum computing, and cybersecurity, are effectively integrated into broader organizational objectives.
- **Adopt Agile Strategies:** Embrace agile approaches to respond to technological advancements, geopolitical shifts, and workforce changes while fostering innovation and resilience.
- **Enhance Risk Management Capabilities:** Equip leaders with training to navigate cybersecurity, compliance, and regulatory challenges, ensuring operational stability.

# The Talent Imperative: Attracting and Retaining Top Leaders

Competition for skilled executives and professionals continues to intensify, driven by industry pressures and technological advancements. Survey respondents identified **compensation, hybrid work environments, and alignment of senior leadership team objectives** as critical concerns.

Traditional mandates for returning to the office are no longer viable, underscoring the need for flexibility.

Demand for leaders with niche expertise in areas such as digital banking, fintech, and ESG (Environmental, Social, and Governance) continues to grow rapidly. These emerging skills are essential for navigating successive waves of transformation, including the rise of quantum AI and other advanced technologies.

## Significant Challenges

We surveyed respondents on what they anticipated to be the most significant challenges facing their organizations.

**61.8%** **Increased competition for talent**

**49%** **Hybrid/remote work**

**43.6%** **Retention**

*Organizations must rethink talent acquisition strategies, aligning senior leadership teams around shared goals and fostering a purpose-driven culture to attract and retain top-tier talent. Innovative approaches to compensation and engagement will be critical for success.*

# Skills for the Future: What Leaders Need to Succeed

As the financial services sector continues to evolve, the **skill sets required of leaders are expanding** to meet the complexities of a changing environment.

*Organizations face an urgent need to assemble and align clusters of specialized skills—including **AI, cybersecurity, and advanced analytics**—to broader business objectives.*

According to our survey respondents, **people leadership and team development** remains the cornerstone of effective leadership. The ability to manage, engage, and develop talent is more critical than ever, particularly as organizations grapple with shifting workforce dynamics. Long-term strategic thinking, combined with the ability to foster innovation and build consensus, will be critical for navigating periods of uncertainty and ensuring organizational resilience.

## Key Focuses for 2025 Leadership

To ensure C-Suite and Board leaders can effectively navigate the evolving financial services landscape, organizations are seeking leaders with key skills in various areas.

*Of respondents surveyed, 71.9% identified people leadership and team development as essential skills for C-suite and board members, followed by technological fluency (59.6%) and risk management expertise (54.3%).*

*People leadership and team development*



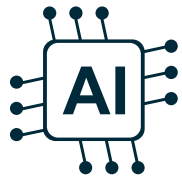
*Technological fluency (AI, blockchain, etc.)*



*Risk management and regulatory knowledge*



# Skills for the Future: What Leaders Need to Succeed



**Technological fluency** ranked as the second most important skill, reflecting the industry's increasing reliance on advanced technologies like artificial intelligence, blockchain, and data analytics. Leaders must not only understand these technologies but also harness their potential to drive innovation and maintain a competitive edge.



**Risk management expertise** is equally essential. As geopolitical instability, cybersecurity threats, and regulatory changes create new challenges, leaders must be equipped to anticipate, assess, and mitigate risks in real time.

*Organizations must embed leadership development into their broader talent strategy, focusing on mentorship, coaching, and experiential learning to upskill high-potential leaders. Leaders must also adapt workplace strategies to align specialized skills with organizational goals. Emerging skills reflect the need for leadership capable of navigating successive waves of transformation, including the potential impact of areas such as quantum AI and other advanced technologies.*

# Defining the Path Forward: Key Leadership Focus Areas



**63.1%**

AI and digital transformation

AI-driven innovations and the emergence of advanced technologies such as quantum AI are poised to reshape the industry, enabling efficiencies and enhancing customer experiences. From personalized banking solutions to real-time risk monitoring, financial institutions are leveraging technology to gain a competitive edge.



**52.6%**

Geopolitical and economic factors

However, the geopolitical landscape and evolving regulatory frameworks add layers of complexity. Trade tensions, supply chain disruptions, and shifting compliance standards can create significant operational uncertainty.



**43.8%**

Regulatory compliance

The evolving regulatory environment continues to demand attention, particularly in areas like cybersecurity and data privacy. With the increasing sophistication of cyber threats, executives are recognizing that cybersecurity must be fully integrated into the organizational culture, rather than serving as an isolated function.

*To stay competitive, organizations must balance digital transformation with proactive approaches to geopolitical risks and regulatory compliance. Strong leadership will be crucial to fostering resilience and ensuring organizations can innovate while maintaining trust and stability.*

## Looking Ahead: Building a Resilient Leadership Framework

The insights from our survey underscore the growing complexity of leadership in 2025, highlighting the need for adaptability, collaboration, and foresight.

Leaders must focus on assembling and aligning specialized skills—such as AI, cybersecurity, and quantum expertise—while adapting to evolving workplace dynamics like hybrid and remote work. Addressing these challenges will require a blend of internal development and external expertise to navigate talent acquisition, leadership assessment, and succession planning effectively.

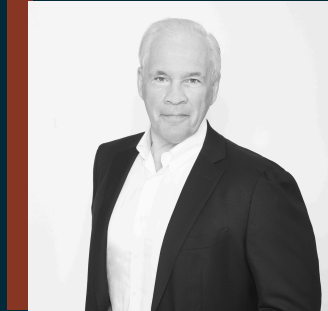
By prioritizing talent, fostering innovation, and strengthening governance frameworks, financial institutions can thrive in an era of uncertainty. Those who invest in building diverse, future-ready teams will not only navigate disruption but emerge as industry leaders in the years ahead.



# Our Team



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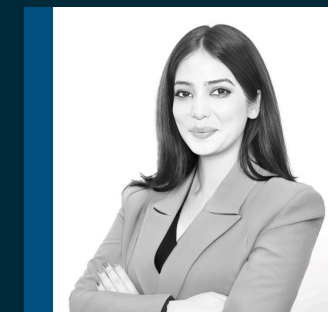
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# About Massey Henry

Massey Henry is one of North America's leading executive search and board advisory firms focused exclusively on the financial services sector. With an experienced team of industry leaders and executive recruitment specialists, the firm combines innovative technology with sector expertise to provide clients with full-scope talent assessment, coaching, succession planning, and executive search services.

## What makes us different?

### Financial services clients are our only priority.

Unlike traditional search firms, we are not generalists. Whether corporate and commercial banking, insurance, asset management, or fintech, we are a specialized firm that understands the nuances within the financial services sector, allowing us to build a deep network of vetted candidates from coast to coast.

## We have led executive searches across the spectrum of the financial services industry, including:

- Retail and Commercial Banking
- Insurance and Reinsurance
- Asset & Wealth Management
- Capital Markets
- Family Offices
- Credit Unions
- Private Equity
- Fintech
- Payments
- Corporate and Investment Banking

## Some of the roles we have supported include:

- Board Chair and Directors
- Chief Executive Officer
- Chief Risk Officer
- Chief Product Officer
- Chief Human Resources Officer
- Chief Financial Officer
- Chief Compliance Officer
- Chief Client Experience Officer
- Chief Payments Officer
- Chief Investment Officer
- Chief Operating Officer
- Executive Vice President, Digital & Strategy
- Vice President, Cybersecurity
- Vice President, Finance

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