



Empowering your future

ON BEHALF OF COUNCIL, I am delighted to introduce The Institute of Banking's Strategic Plan 2018 – 2023, *Empowering your Future*.

Our new strategy is one of significant ambition and investment by the Institute as we seek to anticipate and respond to our individual and corporate members' needs within a fast changing financial services industry.



We are living in an age of digital transformation. Technology is now embedded in our business, work, personal and social lives. The ways we engage with and experience banking and financial services are changing rapidly. Banks and financial services firms are responding to changing customer expectations, to new competition, and the need to achieve greater efficiencies and agility in the way they operate. They are investing heavily in technology and in transformation programmes, in developing new integrated digital and customer business models.

In the midst of such change, the banking sector remains strongly focused on restoring and renewing public trust and confidence. Culture change is recognised as a crucial factor. The establishment of an independent Irish Banking Culture Board is part of a determined effort by the sector to achieve a consumer focused culture in Irish banking.

Financial services continues to be a great place to work. However, the sector must ensure that it can attract and retain talent at all levels with the knowledge, skills and qualifications to enable it to succeed for the benefit of customers and the economy.

This new strategy is our cogent response to these needs, opportunities and challenges. I would like to thank my board colleagues on Council and Mary O'Dea, the Institute's Chief Executive and her team, for all their work in developing this strategy. In preparing it, we undertook a robust process of consultation, review and strategy formulation. Interviews were conducted with industry leaders, Council members and senior management and a survey completed by 6,000 members. Their honest appraisal, insight and ambition has enabled and emboldened our vision of serving an ethical, sustainable and continuously learning financial services community that contributes to a thriving economy.

Áine McCleary
President 2018 – 2019

THE INSTITUTE OF BANKING is Ireland's leading educator in financial services and, in formulating our future strategy, we sought to respond to the challenges and needs of the sector. These include the rapid changes driven by technology and customer expectations, the renewal of public trust and confidence in banking, the changing nature of work, what it takes to sustain a career, and the need to retain and attract the best talent in banking, investment funds and international financial services.



Following a strategic review, in October 2018 Council approved the Strategic Plan 2018 – 2023 Empowering your Future. The Plan sets out the five strategic priorities we will focus on to realise our purpose which is to educate, enable and empower a community of professionals to deliver financial services to the highest standards, contributing to better outcomes for customers.

Over the five years of this strategy, we will advance our portfolio of education programmes and the learning opportunities we offer. This includes delivery of a suite of new programmes aimed at leading and managing effective culture change in financial services and new programmes in digital and innovation in financial services.

Lifelong learning is critical to sustaining a career and we will look at new and more flexible ways for members to learn. We will develop dynamic new ways to track lifelong learning and will explore a new platform to provide certification of all learning undertaken by members over their career.

The Institute is a Recognised College of UCD, and has a long and valued relationship with UCD. We will continue to build on this relationship and to develop our education faculty, our quality and learning methods so that our education programmes are expertly delivered and underpinned by an excellent student experience.

The highly successful Irish investment funds sector relies on the quality of human capital in Ireland as a key success factor. As one of our strategic priorities, we want to make a defining contribution to maintaining and developing talent in this sector.

We will ensure our own capacity to deliver on these strategic objectives. We will invest in staff development, redesign our organisational structure, replace our ageing technology, and improve our business processes to enhance the student and member experience. We aim to become a digital organisation through this substantial business transformation programme.

While we recognise that there is a lot to do and undoubtedly there will be challenges, everyone in the Institute is highly motivated to implement our new strategic plan. We want to bring a world-class experience to our members and will do so through a culture of being learner and member focused, valuing our people, acting with integrity and being collaborative. We will strive for excellence through continuous improvement.

I would like to thank our corporate and personal members, along with all our industry stakeholders, for their engagement and support. I would like to thank UCD. We value the enduring relationship we have with Ireland's leading university. I also thank our President and Council for their support, and the academic faculty, management and staff in the Institute for all their work and commitment. During my early months with the Institute, I have been hugely impressed by the dedication and professionalism of the senior leadership team and all the staff in the Institute. Thanks to all of them for their ongoing commitment to our purpose.

Mary O'Dea
Chief Executive

THE INSTITUTE OF BANKING is a professional community of 32,500 members who work in banking and international financial services on the island of Ireland. The Institute has 22 corporate members consisting of leading banks and international financial services firms.

A Recognised College of University College Dublin (UCD), the Institute is a centre of excellence in the provision of specialist education and lifelong learning to the financial services sector with programmes for members at every stage of their career. 9,500 people studied with the Institute last year and the Institute has the largest continuing professional development community in Ireland with 23,500 registered members, committed to life long learning.

The Institute was founded in 1898 and is one of the oldest banking institutes in the world. It is a not-for-profit organisation providing education for public benefit.

Our goal, purpose and vision



OUR GOAL

In our chosen markets and sectors, to be the leading, progressive, authoritative expert in financial services education by combining academic rigour and practical application.

OUR PURPOSE

- » Educate, enable and empower
- » A community of professionals to deliver financial services to the highest standards
- » Contributing to better outcomes for customers

OUR VISION

To be an ethical, sustainable and continuously learning financial services community that contributes to a thriving economy.

Our values



EXCELLENCE

Conscious of our heritage as a Recognised College of UCD, academic excellence and professionalism ensures **we deliver a world-class experience for our students and members**. This is exemplified in the independence, rigour, practicality and quality of our education, lifelong learning programmes and membership services.

CONTINUOUS IMPROVEMENT

We constantly strive to make things better for our students and members. We are innovative, lean and agile, continuously minimising wasteful processes, uncovering better ways by doing and learning, creating simplicity, building in quality, and adopting appropriate digital technologies.

LEARNER AND MEMBER FOCUSED

We put the needs of our students and members at the centre of what we do, for the ultimate benefit of the public they serve.

OUR PEOPLE

We respect, challenge, and support each other. We are committed to developing our skills and talents to deliver on our professional responsibilities and ambitions.

INTEGRITY

We are honest, straight-forward, reliable, responsible, accountable and professional in all aspects of our conduct and dealings.

COLLABORATION

We collaborate with our stakeholders and each other, developing the understanding, trust, insights and empathy that leads to the fresh thinking and exciting new approaches that support the emerging needs of our students and members.

Our strategic priorities

We will focus our efforts on five areas of work over the course of this strategy. By concentrating on these areas we will be true to our purpose and work towards achieving a community of professionals educated, enabled and empowered to deliver financial services to the highest standards, so contributing to better outcomes for customers.

Our strategic priorities are underpinned by a commitment to diversity and inclusion and to advancing education in a digital world.

#1

We will respond to members' needs in the rapidly changing financial services industry.

Our actions to achieve this:

- » Introduce a range of new accredited education programmes in cultural change in financial services and in digital business in financial services, augmented by short sprint courses.
- » Maintain and develop our portfolio of core accredited education programmes in risk management, regulation, compliance, financial advice, financial planning and wealth management and our specialist executive education programmes, aimed at board director and senior executives.
- » Develop tailored education programmes for relevant public service functions and as well as a public interest initiative.

#2

We will enable and empower life-long learning and support our members throughout every stage of their career.

Our actions to achieve this:

- » Develop a new dynamic eco-system that tracks and certifies continuing professional development and lifelong learning, supporting career profile recognition across a wide reach of financial services.
- » Expand, create and deliver a range of micro and sprint learning programmes that are relevant, innovative and impactful throughout a career cycle in banking, investment funds and financial services.
- » Explore a new, innovative financial services industry platform that could provide verification of educational qualifications, lifelong learning, regulatory and professional designations.
- » Enhance the member value proposition and experience to retain and attract members, creating a sense of valued belonging, pride in the profession and connection amongst members.

#3

We will further develop our education faculty, quality and learning methods.

Our actions to achieve this:

- » Maintain and deepen our valued relationship as a Recognised College with University College Dublin.
- » Continue enhancement of our Teaching and Learning Strategy and our quality assurance framework.
- » Maintain and develop our education model, including the associate faculty, to provide a cost effective modular outcome-based curriculum to students.
- » Ensure diversity and inclusion is reflected in our education programmes.
- » Develop our education delivery, embracing digital developments and student experience in a digital world (including blended and active learning, e-learning, recorded and live lectures, short sprint and micro-learning).

#4

We will develop a compelling education proposition for the investment funds sector.

Our actions to achieve this:

- » In partnership with the Investment Funds Sector we will design and create an expanded suite of accredited education programmes and short sprint courses, benchmarked against international offerings.
- » Explore a professional designation model for the Investment Fund Sector, empowering lifelong learning as an essential feature of the proposition.

#5

We will ensure a sustainable, high-performance organisation.

Our actions to achieve this:

- » Redesign our organisational structure to make future-fit and invest in our staff development.
- » Review our brand strategy and strengthen our capabilities in communications and in customer engagement.
- » Complete a business transformation programme: automate more of our business processes to improve the student and member experience and replace our technology systems
- » Become a leading digital organisation.

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