

**The London Institute of Banking & Finance Code of Practice for Quality Assurance
(Higher Education)**

Chapter 12: Staff Development

12.1 Introduction

- 12.1.1. The London Institute of Banking & Finance (LIBF) is committed to providing our administrative staff and Faculty with support through development programmes. Faculty members include Lecturers, Senior Lecturers, Associate Professors, Professors, Invited Professors, and Visiting Scholars.
- 12.1.2. LIBF ensures that Faculty meet the appropriate professional standards for teaching, assessment, and learning support. To support this, we have aligned this chapter with Part B3: [Learning and Teaching](#), of the QAA's Quality Code.
- 12.1.3. LIBF is committed to working closely with appropriate accreditation agencies to ensure that the professional development programmes and activities provided to support those involved with the delivery of our higher education (HE) programmes meet the [UK Professional Standards Framework for Teaching and Supporting Learning in Higher Education](#).
- 12.1.4. LIBF benchmarks educational standards through networking with HE and professional institutions, particularly those who have similar programmes, recruitment profiles, and collaborative arrangements as we do.
- 12.1.5. LIBF provides equal opportunities for staff to engage in development activities and an environment supportive of a diverse academic and student body. We provide a sense of community for members of our Faculty through professional development activities and by utilising Faculty meetings, Programme Days, HE Conferences, and other channels of communication to inform and engage our educational professionals.
- 12.1.6. LIBF enables staff to participate in a range of continuous professional development (CPD) activities in order to enhance their knowledge, reflect upon and develop their practice, and contribute towards a fully inclusive institutional culture.

12.2 Professional development of all staff

- 12.2.1. LIBF is an accredited 'Investor in People', the values of which incorporate a commitment to recruit and develop the right skills.
- 12.2.2. All new LIBF staff members are required to attend a general induction programme, which explains our underpinning strategy, values, and how we deliver our educational products.
- 12.2.3. Staff are encouraged and supported to undertake relevant training and development; this includes personal skills development as well as knowledge of financial services and educational issues.

- 12.2.4. LIBF staff members have annual objectives, the achievement of which is monitored through the performance review process. Any training and development required to enable staff to meet their objectives are identified at this point. The Human Resources department provides guidance and assistance to line managers in identifying appropriate opportunities.
- 12.2.5. Training and development needs are also identified through the operational planning undertaken by departments, for example in matching qualifications and skills needs to strategic aims. In addition, a defined policy on qualification support sets out the parameters for assistance with further study as part of professional development.
- 12.2.6. A competency framework for managers and staff outlines the key behaviours expected of them. Individual development programmes are designed if required.

12.3 Professional Development of Academic Staff

- 12.3.1. All new Faculty members joining on a permanent contract undergo a six-month probationary period, which includes observations of their teaching. Furthermore, new appointees are allocated a mentor from our Faculty, who provides on-going guidance and support. Further details on the arrangements for observation are available in the [Teaching Observation and Peer Review of Teaching Policy](#).
- 12.3.2. Through their contract, all members of our Faculty are required to commit to CPD. Faculty are also required to attend at least one development event as part of their commitment to keep up-to-date in terms of subject expertise and pedagogical skills.
- 12.3.3. Faculty performance reviews are normally carried out by the Head of Faculty through the annual appraisal and review process. This includes discussion of scholarly activity, CPD, and agreement of additional developmental needs.
- 12.3.4. The performance of members of LIBF's Faculty is monitored by session and includes consideration of feedback from student evaluation forms. The Learning and Teaching Committee (LTC) oversees the annual monitoring process for the performance of the Faculty.
- 12.3.5. LIBF offers a series of development opportunities to Faculty. These development events incorporate centrally organised workshops and sessions identified from other providers, for which we sponsor attendance. Research events and master classes are included in the list of available opportunities. Participation at these events is monitored and linked to the performance review process.
- 12.3.6. LIBF also organises an annual HE Conference as part of the development programme and this provides an opportunity for our Faculty to share best practice and build a sense of community.
- 12.3.7. LIBF's Faculty has access to our online resources via the [myLIBF](#) secure portal to support their development. This incorporates educational journals, text, and technical articles through *KnowledgeBank*.
- 12.3.8. Lecturers contributing to programme delivery at our collaborative partners will be considered separately to reflect local customs, whilst ensuring they are equitable with quality and standards in the UK.

12.3.9. All Lecturers who do not hold a recognised teaching qualification or membership of the Advance HE will be required to seek fellowship of the Advance HE at the appropriate level.

12.4 Thought Leadership

12.4.1. LIBF aims to achieve a collaborative relationship between its research, scholarship, and teaching activities. We value each strand for the contribution it makes to our charitable objective, our higher education programmes, and the health of the financial services sector.

12.4.2. We are primarily committed to applied research and scholarship development in both relevant disciplinary and pedagogical areas as follows:

- i) Knowledge creation that provides social and economic benefits to the financial services sector in particular and to society more broadly; and
- ii) Research and scholarship that enriches learning, teaching, and assessment.

12.4.3. As part of our commitment to applied research and scholarship, LIBF values and encourages staff to interact with individuals involved in analysis and research in the financial services sector.

12.4.4. LIBF also recognises that it may be appropriate at times to support 'basic' research – acknowledging that on occasion benefits may only be realised after several years have elapsed.

12.4.5. LIBF is committed to the continued development of staff engaged in both research and scholarly activities, as appropriate to their role, our needs, and their own interests and ambitions. Where Faculty interests and ours align, we provide appropriate support and encouragement to them to pursue research activities. Further details can be found in our Thought Leadership Strategy.

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