

Access and Participation Impact Report

This impact report summarises the progress made by The London Institute of Banking & Finance against targets, objectives and written commitments set out in its 2020-21 to 2024-25 access and participation plan. This document is a self-report by LIBF and does not indicate any OfS assessment of compliance.

1. Ambition and strategy

Our ambition and strategy as detailed in the 2020-21 to 2024-25 access and participation plan is to reduce the equality gaps, as identified in the analysis of our student data in the following:

Access

- Reduce the gap between BAME and White student populations.
- Increase the Female POLAR4 Q1/Q2 student population.
- Increase the Mature Learner student population.

Success

- Reduce the non-continuation gap between BAME and White student populations.
- Reduce the attainment gap between BAME and White student populations.
- Reduce the attainment gap between POLAR4 Q1/2 and Q3-5 student populations.

1.1. Access

To support our objectives and targets over the next five years we are focusing on a number of events and activities that give students from disadvantaged backgrounds the chance to learn more about our degrees. These events have different measurable outcomes and focuses which are included below. Using a mix of qualitative and quantitative research methods we can see which events have successfully resulted in further access onto our programmes and which haven't.

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Intervention Programmes

Maths Test

In 2020 we introduced an online test for those students who did not quite meet our maths entry requirements. The test gives potential students, often from a disadvantaged background, an opportunity to show us their mathematical ability in the type of maths needed to succeed on our programmes. For those who successfully passed the test an offer to study was extended. It is pleasing to see, as evidenced in the table below, that we were able to make offers to a substantial number of students who undertook the test and that our enrolment conversion rate is increasing.

	No. of students offered test	No. of students sat test	No. of student who received an offer	% of students who enrolled with us
2020	59	33	31	29%
2021	72	57	50	56%
2022	99	34	24	71%

Scholarships Programme

In recognition of academic success and to encourage more students from our key target groups we offer the following entry scholarships. In 2021/22 we awarded scholarships totaling £33,500.

Scholarship	Value
Certificate in Financial Studies – A grade	Up to £750
Diploma in Financial Studies – A grade	Up to £750
Women in Finance	£1500 over 3 years
Mature Learners	£1500 over 3 years
Alumni (home and international students)	£1,000

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Joint LIBF / ISH	Fee waiver & free accommodation
Asylum Seekers	Fee waiver

Travel fund

From 2022, we have introduced a travel fund that will pay for student to attend any of our HE events, including School visits, Open Days, Drop in sessions, Offer Holder Day, Summer University and REACH events. So far we have funded 3 different schools to subsidise the travel of student from POLAR 4 Quintile 1 & 2, FSM eligible or have been in, the care of the Local Authority.

REACH Activities

Through REACH we support the progression of under-represented groups in the banking and finance industries. We do this by hosting three events per year, each one focusing on a different target group within our APP, Women from POLAR4 Quintiles 1 and 2, Mature Learners and BAME students. The events are designed to inspire these learners into a career in banking and finance through the route of higher education.

Event participation

- 2019 BAME 22/02/2019- 36 registered, 9 attended
- 2019 Women in Finance 12/07/2019- 63 registered, 29 attended
- 2019 Mature Learners 18/10/2019 - 16 registered, 7 attended
- 2020 BAME 05/02/2020 - 35 registered, 23 attended

Events then switched to online delivery due to COVID-19. We did see this as an opportunity to reach more students due to access issues some students would have in travelling to London for the event.

- 2020 Women in Finance webinar 30/10/2020- 109 registered, 60 attended (4 applications for 2021 entry and 1 enrolled. 1 application for 2022 entry)
- 2021 BAME 12/02/2021 - 157 registered, 63 attended – (0 applications)
- 2021 Mature learners 02/07/2021- 99 registered, 27 attended (0 applications)
- 2021 Women in Finance 05/12/2021 -98 registered, 53 attended (2 applications for 2022 entry)

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- 2022 Support Ethnic Diversity 11/02/2022- 37 registered, 64 attended (1 application for 2022 entry)
- 2022 Mature learners 10/06/2022- 29 registered, 4 attended (0 applications)
- 2023 Mature learners 09/02/2023- 25 registered, 7 attended (0 applications)

Our next event in June 2023 will be back on campus, focusing on diversity for both female and BAME students.

Feedback of our virtual events have been positive, with every event scoring over 95% for the following questions:

- Has this event increased your interest in pursuing a career in banking and finance?
- Are you interested in studying a degree in banking and finance?
- Did the event cover everything you expected it to?
- Did you get all of your questions answered?

School Visits Programme

School visits are weekly events held at our Lovat Lane campus. The events include a walking tour of the City of London with a professional guide, a talk from our career and employability team around careers in banking and finance, a taster lecture from our academic team and a talk from our admissions team around LIBF degrees, student finance, personal statement and student life at LIBF. The idea of these events is to give students the experience of being at our campus, meeting our staff and students and learning about banking and finance and our degrees. We hope that these events through school will also support those students are wouldn't normally attend open days due to lack of finances to travel, parental support, awareness of our degrees and aspirations and confidence to pursue this path. We measure this through the increase of application and enrollments onto our course and feedback surveys from the schools.

Application for 2023 show that 71 students from School visits have currently applied (12.4%) compared to 42 (9.3%) at this stage in 2022.

School visits to campus

2018-2019: 30

2019-2020: 26

2020-2021: N/A

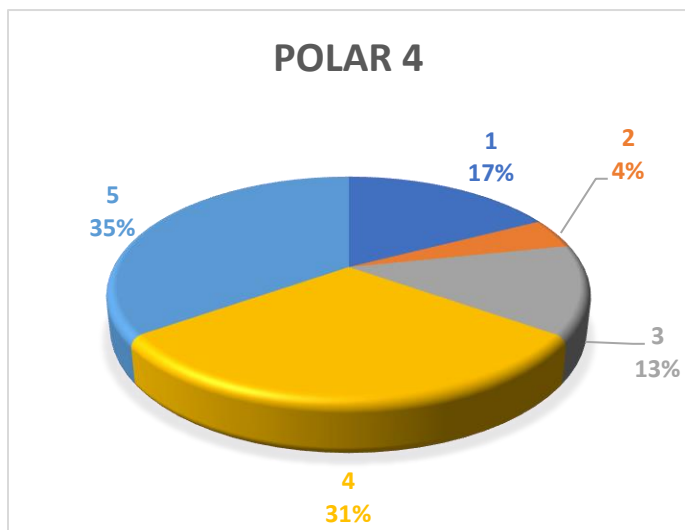
2021-2021: 35 delivered to date, 17 cancelled due to COVID 19.

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2022-2023: 24 completed, 9 scheduled

School visits are currently having the desired impact in terms of application numbers. An area for improvement is to increase our number of schools from POLAR4 Quintiles 1 and 2 and all girls schools. We currently had 5 schools attend from POLAR4 Quintiles 1 and 2. In 2021-2022 we had 10 schools from POLAR4 Quintiles 1 and 2 book but unfortunately 7 had to cancel due to COVID19. For girls schools we have only had 12 all-girls school attending school visits since 2018.

The graph below breakdowns the POLAR4 scores of each school who have currently attended.



Quintile	Number
1	4
2	1

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3	3
4	7
5	8

Feedback from our events have been really positive with 100% of the schools answering yes to the following questions:

- Would you like to bring a group back for a school visit?
- Did you find the talks engaging for your students?
- Do you think the talks were pitched at the right level for your students?
- Do you feel you have a better understanding of what LIBF has to offer the students at your school?

Summer/Autumn University Programme

This is a three-day non-residential programme that gives prospective students the experience of being at our campus, taking part in taster lectures, meeting alumni and students and getting an insight into careers within the banking and finance space. The programme is aimed at students in Year 11 and 12. The event is a recruitment focused event to convert attendees into application and enrollments to the university. We also measure success through feedback surveys of the students.

Summer/Autumn University attendees from 2018

2018 Autumn University: 71 attended, 8 were bursary students

2019 Summer University: 51 attended, 10 were bursary students

2020 Autumn University: 23 attended (had limit due to COVID19), 8 were bursary students

2021 Summer University: 64 attended (still some limitations due to COVID19), 6 were bursary students

2022 Summer University: 85 attended, 9 were bursary students

Application and enrollment stats from events:

Summer University 2022

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- 19 students applied for 2023 entry, 4 were bursary students

Summer University 2021

- 9 students applied for 2022 entry, 3 were bursary students

Autumn University 2020

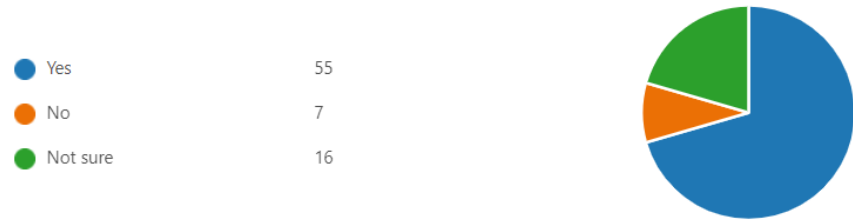
- 8 students applied for 2021 entry, 1 was a bursary student

Although we are getting applications and enrollments from our Summer/Autumn University programmes, we do want to improve this further. We are also looking to get more bursary students onto the summer university programmes and have a better conversion of those that attend. An area we have been successful in is the participation from females, with Summer University 2022 having a cohort of 48% female compared to Summer University 2021 that had a cohort of 40% female. We would like to increase these numbers further through more targeted recruitment and marketing to females.

In terms of feedback from students, we had positive results as seen below:

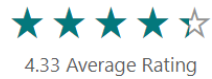


5. Did Summer University increase your interest in studying a degree at LIBF?

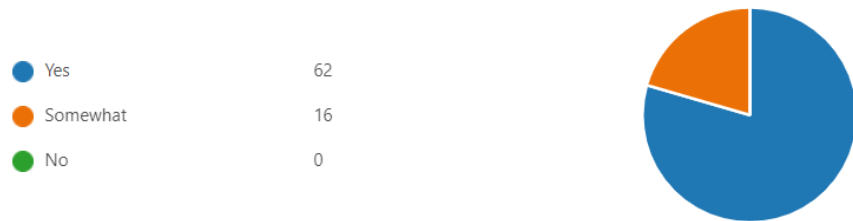


6. How would you rate your overall time at Summer University?

78
Responses



8. Were all your key questions answered?





1.2. Success

To support our success objectives and targets over the next five years we have put in place a number of intervention programmes (as detailed below) to ensure that our efforts are clearly defined with measurable outcomes. The data from each of the intervention programmes has been collated and measured using a mix of qualitative and quantitative research methods which forms part of our monitoring and evaluation process.

Intervention Programmes

STEPS (Support To Enhance Performance & Success)

Our STEPS programme is offered to students from widening participation backgrounds. The programme helps students transition from school/college to HE and ensures that their progress and wellbeing are closely monitored throughout their programme of study. Students receive a range of support and have regular 1:2:1 meetings with academics and professional staff.

Unfortunately, during 2021 and 2022, participation on our STEPS programme declined due to the pandemic and further engagement with students was very low. From the new academic year 2022, we have further re-launched our STEPS programme with new team members engaged in this programme and we continue to monitor this engagement. This will be reported in our next annual report.

Maths Programme

Having implemented 'ALEKS' by McGraw Hill, our students have access to a personalised online learning platform to support their math skills development. By first determining a student's baseline of knowledge, ALEKS creates an individual learning path to promote success. Evidence shows that the results for the numerate modules at Level 4, Principles of Finance have steadily improved, however Introduction to Quantitative Techniques for Business & Finance has fallen by 4%. Despite the 4% reduction in Introduction to Quantitative Techniques for Business & Finance, the data suggests that students are still very confident in using and applying their mathematical knowledge in their studies.

Average module pass rates			
Module	2019/20	2020/21	2021/22
Principles of Finance (4POF)	73%	82%	83%

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Introduction to Quantitative Techniques for Business & Finance (4IQT)	97%	98%	94%
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Attendance Monitoring

Attendance on campus (lectures and seminars) and engagement with each module VLE is closely monitored by the HE Programmes Team. Students who fall below the acceptable standard of 80% are contacted to see what additional support, if any, is required. Every effort is made to encourage students to actively participate in their studies and attend on campus (when possible) to improve their learning experience. Evidence shows that students who achieved a 1st class degree classification, generally have a high level of attendance as evidenced below:

Students who graduated with a 1 st class honours degree			
Year of Graduation	Year 2 average attendance	Year 3 average attendance	% of cohort
2017	91%	91%	20%
2018	83%	83%	40%
2019	89%	85%	30%

Unfortunately, due to the pandemic, we cannot report and compare the attendance statistics for 2021 and 2022 as the majority of the teaching was conducted online and the attendance data gathered was from online participation.

Scholarship Programme

We have introduced a number of scholarships to help support the continuation and success of students. Our Joint LIBF/ISH Scholarships provides a fee waiver and free accommodation with International Students House for three years. Our C. Hoare & Co., Scholarship is worth £14,000 over two years and the remaining scholarships, Women into Finance and Mature Learners are worth up to £1,500 over three years. All scholarships are awarded on successful progression. During the 2021/22 academic year we made awards to support continuation and success, totaling £35,163.

Bursary Support

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Our bursary scheme offers financial support to students in receipt of support from the Students Loans Company (SLC) to help reduce the burden of debt and to help with day-to-day living expenses. Support ranges from £300 - £1,000 per annum depending on household income. On average, 45% of our student body are eligible for bursary support.

Financial Survey

At the beginning of each academic year, we conduct a financial survey amongst our returning Year 2 and Year 3 students to gain a better understanding of the type of funding students receive, how they support themselves ie. do they work, how many hours etc., and to ascertain how the financial help we put in place in the previous academic year has benefitted them. In response to the question, *“Which of the following would you have most likely have had to avoid or do less of if you didn't receive support from the university/college?”* Overwhelmingly, the greatest response was *“paying for essential living costs (food, rent, fuel bills etc)”*.

We are delighted with the progress we have made against some of our success targets, and it demonstrates that some of the measures we have implemented are having a positive impact on student outcomes. However, we would like to focus on developing the STEPS programme and to focus on encouraging more students to take up our offer to participate.

1.3 Progression

During the academic year 2021/2022, the Careers & Employability team focused on building upon their strategy and initiatives to better support the growing number of students at the institution. One key differentiator for this year was the expansion of the team through the creation of two new Careers Advisor positions. This move was in response to the growing student numbers and the need to provide more support for CEIAG activities.

As the pandemic began to ease, the team took the opportunity to re-examine their staffing structure and made changes accordingly. The two new Careers Advisor positions were created to provide more front-line support to students with advice and guidance. In 2022, the team welcomed new members who took up these positions and played a pivotal role in supporting students in their career journeys.

As part of wider changes to improve the student experience, the team moved into a new student-facing center on Level 7. This move was aimed at providing students with easier access to careers advisors and enhancing the team's visibility and presence on campus. To ensure that students



had strong face-to-face access to careers advisors, the team developed a new operating model that enabled them to provide in-person support while also keeping the option to meet with the team online.

Another new initiative that was launched during the academic year was the online career center. The team signed a contract with GTI to provide a more relevant service to their students. The job opportunities advertised on the system were more aligned with the aspirations of their students, and by partnering with GTI, the team was able to provide more focused opportunities in the banking and finance sector. This new initiative was clearly aligned with their APP success targets in supporting the progression of three target areas.

The team's efforts during the academic year yielded excellent results in terms of graduate outcomes. According to their official graduate outcomes report, 80% of the students went on to work and/or study, and 100% of graduates found their current work meaningful. The average earnings for the year were £32,000. These outcomes serve as a testament to the team's commitment to supporting students in achieving their career aspirations.

2. Self-assessment of targets

The table below provides a self-assessment by The London Institute of Banking & Finance of progress against the targets approved in its 2020-21 to 2024-25 access and participation plan.

ACCESS Targets

Aim	Ref. No.	Target Group	Description	Baseline Year	Baseline Data	Yearly Milestone 2021-22	Actual Performance	Target Self-Assessment
To reduce the gap in participation in HE for students from underrepresented groups.	PTA_1	Ethnicity	Our target is to reduce the enrolment gap between the number of BAME	2018-19	11%	8%	13% Plus 2% other and 5% unknown.	No progress

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			and White students.					
To increase participation in HE for students from underrepresented groups.	PTA_2	Multiple	Our target is to increase the percentage in entry rates for Females from POLAR4 Q1 & Q2.	2018 -19	8%	11%	6%	No progress
To increase participation in HE for students from underrepresented groups.	PTA_3	Mature	Our target is to increase the percentage in entry rates for Mature Learners.	2018-19	14%	17%	10%	No progress

SUCCESS Targets

Aim	Ref. No.	Target Group	Description	Baseline Year	Baseline Data	Yearly Milestone 2021-22	Actual Performance	Target Self-Assessment
To reduce the non-continuation gap for students from underrepresented groups.	PTS_1	Ethnicity	Our target is to reduce the percentage difference in non-continuation rates between BAME and White students.	2017-18	13%	9%	24%	No Progress



To reduce the attainment gap for students from underrepresented groups.	PTS_2	Ethnicity	Our target is to reduce the percentage difference in degree attainment (1 st & 2:1) between BAME and White students.	2017 -18	18%	14%	13%	Exceeded Target
To reduce the attainment gap for students from underrepresented groups.	PTS_3	Low Participation Neighborhood (LPN)	Our target is to reduce the percentage difference in degree attainment (1 st & 2:1) between POLAR4 Q1 & Q2 and POLAR4 Q3-Q5.	2017-18	51%	40%	11%	Exceeded Target

3. Investment Commitments

We exceeded our investment commitments in 2022, with actual expenditure greater than the approved plan.

Access and Participation Plan (APP) Expenditure

	2022	2021
	£000s	£000s

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Access Investment	37	35
Financial support provided to students	136	82
Support for disabled students	-	-
Research and evaluation expenditure	8	4
Total	182	121

4. Action Plan

4.1 Access (targets we did not make any progress on)

Reference	Steps that will be taken to make expected progress against target	
PTA_1	Increase the number of BAME students acting as outreach ambassador and student buddies to support recruitment events	Ongoing and on track
	Early interventions through REACH programmes targeted at younger audience.	Ongoing
	Launch new Access Programme that supports students financially, pastorally and academically prior to university.	To come into action Sept 2023
	New member of staff to focus on relationships with external organisations to support with targeting this group	Ongoing and on track
	Travel fund for schools to support disadvantaged students attending our school visits programme etc.	Ongoing and on track
PTA_2	Increase the number of female POLAR4 students acting as outreach ambassador and student buddies to support recruitment events	Ongoing and on track

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	Early interventions through REACH programmes targeted at younger audience.	Ongoing
	Launch new Access Programme that supports students financially, pastorally and academically prior to university.	To come into action Sept 2023
	New member of staff to focus on relationships with external organisations to support with targeting this group	Ongoing and on track
	Research to be conducted on females and their motivations for applying for finance courses (support, careers, modules, marketing etc)	Research has started, to be completed April-June
	Travel fund for schools to support disadvantaged students attending our school visits programme etc.	Ongoing and on track
PTA_3	Launch a new Mature Student Support programme to improve their experience as a student	Ongoing and on track
	Use new mature student programme and other blog pieces, interview and photos on marketing material to connect with mature learners.	Ongoing and on track
	Increase the number of mature students acting as outreach ambassador and student buddies to help at recruitment events.	Ongoing and on track
	New member of staff to focus on relationships with external organisations to support with targeting this group	Ongoing and on track
	Hold REACH events online to accommodate more students from across the country and mature learners with busy lives.	Ongoing and on track

