

The London Institute of Banking & Finance

Careers & Employability Strategy Higher Education

January 2020

1. Introduction

1.1 This paper presents The London Institute of Banking & Finance's strategy for Careers & Employability in 2020-2022 for Higher Education. The strategy aims to:

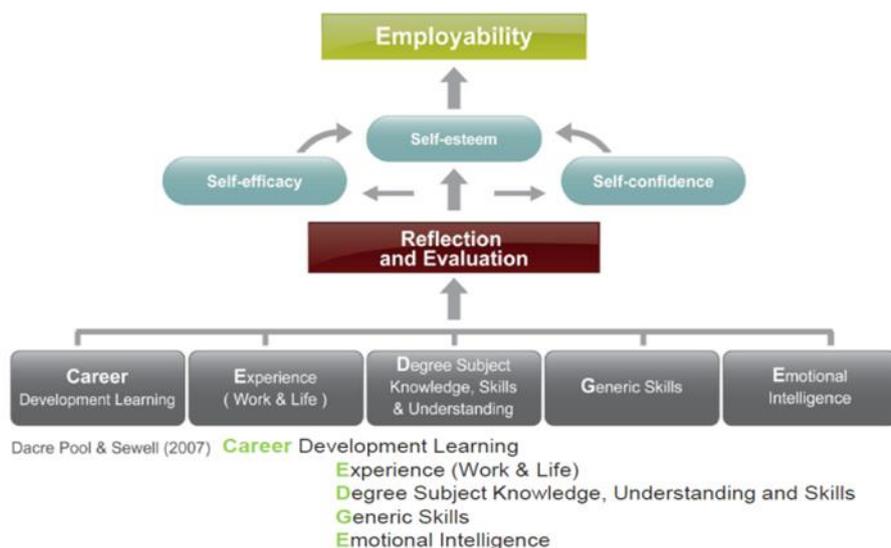
- Explain how the organisation embeds employability into the Higher Education curriculum
- Increase student achievement in obtaining internships and graduate level employment
- Highlights the London Institute of Banking & Finance's distinct Careers & Employability offering as a specialist provider of higher education within the banking & financial services sector

1.2 The strategy is developed using Yorke and Knight's 2006 definition of employability:

"Employability is a set of achievements, skills, understanding and personal attributes that makes students and graduates more likely to gain employment and be successful in their chosen occupations"

1.3 The mission of the Careers & Employability service is to provide Career Education, Advice, Information and Guidance (CEAIG) to all London Institute of Banking & Finance Higher Education students regardless of their level or mode of study. The Careers & Employability service works in collaboration with recruiters from the financial services sector to provide opportunities for recruitment into entry level and level roles.

1.4 The model that will guide all employability activity is based on the Darce Pool and Sewell (2007) CareerEDGE model. The CareerEDGE model comes from well-respected pedagogy for employability funded by the Higher Education Academy. The Generic Skills component of the model will be redefined as 'employability attributes' as this is more in line with the current discourse in employability initiatives.



2. Principles

The following principles guide The London Institute of Banking & Finance's Careers & Employability strategy:

- 2.1 An institutional commitment to developing graduates who can successfully manage the transition from higher education into graduate level roles within banking & financial services and other sectors.
- 2.2 An institution wide common understanding of the goals for enhancing employability, built around the development of a set of employability attributes.
- 2.3 Linking where appropriate to other strategies, in particular to the Learning and Teaching Strategy, Enhancement Strategy and the overall strategic plan for the institution.

3. Aims

- 3.1 To be considered as a critical choice for graduate level recruitment among banking and financial services organisations and provide relevant and up-to-date Careers Education, Information and Guidance to all Higher Education students.
- 3.2 To leverage our extensive Alumni/Membership network in the sourcing of graduate level jobs, internships for 1st and 2nd year students,, insight programmes, work placements, shadowing and voluntary opportunities. These will be within the curriculum or external to the programme of study.
- 3.3 To become a leader in the mentoring space by providing Higher Education students with the opportunity to be professionally mentored
- 3.4 To equip our students to take advantage of opportunities in technological advances in Financial Services (FinTech) through a broader innovation mindset.
- 3.5 To develop a professional careers event series focusing on guest speakers and industry professionals.
- 3.6 To maintain strong data capturing systems through continuous improvement, innovation and analysis of service underpinned by membership of the Association of Graduate Careers Advisory Service (AGCAS) and QAA benchmarking
- 3.7 To provide additional support to students that fall within widening participation groups in helping them achieve short term and long term employment, fulfilling specific targets within Access & Participation plans as agreed with the Office for Students.

4. Strategic Objectives

- 4.1 Outlined below are fifteen strategic objectives underpinning our aims. The first seven objectives (1-7) make a significant difference to our graduate outcomes and clearly highlight our distinctiveness. In order to achieve these aims, the London Institute of Banking & Finance will:

1. Utilise our **Alumni network** of contacts built through our membership to create connections with graduate recruitment teams. We will continue to build links with alumni, especially those who have graduated in recent years, both to encourage them to return to the institution to meet with the next generation of students and as a way to broker introductions to their graduate recruitment teams.
2. **Provide Assessment Centre Simulation Training.** Assessment Centre simulation training will be provided for all full-time undergraduate students, providing them with feedback from experienced graduate recruiters and thus increasing their chances of securing internships and graduate opportunities.
3. **Introduce a pre-entry employability programme** for accepted undergraduate degree students, providing them with key information and preparing them for first year employability activities so that they are ready before the start of the academic year.
4. **Introduce a Formal Personal Development Plan** for each undergraduate student that is tailored to their individual needs supported via individual career coaching.
5. **Introduce a new mentoring programme.** All full-time undergraduate students will have access to a professional mentor from the Financial Services industry with the aim of providing personal development and growth opportunities.
6. **Continue to develop and improve the credit bearing Personal Development & Employability Module.** This module will provide students with key skills to assist them in their academic study and ensuing professional career. Employability attributes include management, teamwork, leadership and influencing, self-development, career planning, communication (written and oral), and proficiency of Word, Excel, PowerPoint, VBA or Python and selected financial databases.
7. Strengthen the relationship with Bloomberg by offering students the opportunity to complete the online **Bloomberg Market Concepts Module** providing students with practical knowledge of the markets and 70 Bloomberg Terminal functions.
8. Work with faculty to ensure that agreed employability attributes are embedded across our degree programmes and continually review and monitor approaches.
9. **Develop relationships and align ourselves with companies and organisations that are leading in the development of FinTech**, providing students with access to thought leadership and opportunities in this growing space.
10. Support students wishing to secure 12 month placements as a part of their degree programme. Source placements and promote the programme to eligible students.
11. **Provide Career Development Workshops** for all students. These will cover topics such as CV and Cover Letter preparation, career planning, job search strategy, using social media for career success, personal branding, interviewing and emotional intelligence
12. **Continue with the Inspiring Leaders Video Series.** The Careers & Employability Service will host leading CEOs and Industry leaders from the financial services and related sectors. The video series will interview individuals who have a real passion for

financial services and education. The interviews will be filmed and made available on our social media channels

13. Continue to lead and listen to the guidance of the LIBF Higher Education

Advisory Panel The remit will be to monitor the HE Strategy and overall student experience, review proposals for new or amended programmes or activities, provide feedback, consult on and formulate recommendations for the development of and sharing of good practice in the financial services sector.

5. Review of Strategy

- 5.1 In order to evaluate whether the objectives set out in this strategy have been met the Learning and Teaching Committee will undertake regular monitoring which will be presented to the Academic Board. The strategy will be reviewed three times a year. Ownership of the strategy remains with the Academic Board.
- 5.2 Careers & Employability Service will manage and provide frequent updates to the Learning and Teaching Committee (Appendix 1)

6. Responsibility for implementation and monitoring

- 6.1 The Academic Board has ultimate responsibility for higher education strategies, including the Career & Employability strategy; however, the Head of Careers & Employability will be responsible on a day-to-day basis for delivering the objectives outlined in this paper.

7. Measuring Success

- 7.1 We will participate in annual Graduate Outcomes Survey that is managed by HESA. A basic set of measures to capture this information will include:
- Student engagement across different activities (workshop bookings, visits to the Careers & Employability Service, booking guidance appointments, attending employer events, broken down by course and year of study;
 - Student engagement with extracurricular activities, broken down by activities, course and year;
 - Student engagement with internships and subsequent conversion to graduate positions year on year;
 - Number of employers engaging i.e. how many visit the campus by sector type (within / external to the Financial Services industry)
- 7.2 Measurements will be tracked on a monthly basis. Once a structure for measuring and reporting is in place it will be easier to benchmark employability activities.

Appendix 1: Careers & Employability Service Milestones [updated May 2020]

| 2017 | Team | Timescale | Progress Update | Updated Status: Complete, Review, Ongoing |
|---|--|-----------------------|--|---|
| Develop a target list of financial services institutions and a business development/communications plan in place to increase opportunities for internships and graduate roles | Careers & Employability Team | January-April 2017 | Carl Tams has been recruited to the team and has incorporated a target list of employers for internships and graduate jobs into the wider Business Development strategy. First communication to employers was sent on May 15 th | Complete |
| Host first Higher Education Advisory Panel to provide input on future degree programme development and employability initiatives | Head of Careers & Employability | January/February 2017 | First Advisory panel took place in March 2017. Subsequent dates TBC | Complete |
| Implementation of an online careers platform | Careers & Employability Team and Marketing | April 2017 | This has now been completed and is live on mylibf.ac.uk | Complete |
| Develop a full calendar of personal development and employability events for spring-term in place | Careers & Employability Team | January – April 2017 | A full calendar of events was created then included into the academic timetable. Favourable feedback received on career workshops from students via the SSLC | Complete |
| Host a full day assessment centre training for all second and third year undergraduates | Careers & Employability Team | May 2017 | Assessment centre took place delivered by city CV. 50 + students attended | Complete |

| 2017 | Team | Timescale | Progress Update | Updated Status: Complete, Review, Ongoing |
|---|---|------------------------|--|--|
| Host six inspiring leaders video events with financial services CEOs on campus | Careers & Employability Team | January-September 2017 | Two completed – not been able to achieve this due to resource issues, plan is to publish two more videos this summer. | Completed |
| Work with data services team to manage the DLHE data collection process | Careers & Employability and Data Services team | January - March 2017 | DLHE collections went smoothly. Over 97% of students achieved employment or further study after graduation | Complete |
| Develop a set of an alternative metrics to capture careers and employability activity | Head of Careers & Employability | February 2017 | Head of Careers has worked with IT development team to create a new data capturing and reporting tool on Oasis for tracking careers information. | Complete |
| Launch new mentoring programme for FT students | Careers & Employability and Student Engagement Team | June 2017 | Student engagement has moved away from the Careers and & Employability team and is now the responsibility for the FT HE team. Mentoring will be covered in SE strategy | Complete |
| Host first ever Careers in FinTech Conference | Careers & Employability Team | September 2017 | Companies have been identified, Carl Tams is leading on setting a date for October 2017 and | Complete |

| 2017 | Team | Timescale | Progress Update | Updated Status: Complete, Review, Ongoing |
|--|---|----------------|--|--|
| | | | organising the conference | |
| Launch full range of career services for Post Graduate students/members/alumni | Careers & Employability, Alumni and Marketing | September 2017 | <p>Planning phase underway, full launch with marketing campaign will take place in September 2017</p> <p>Email campaign and website information create and sent to PG students, members and alumni</p> | Complete |

| 2018/2019 | Team | Timescale | Progress Update | Updated Status: Complete, Review, Ongoing |
|--|---|-------------------------|--|---|
| <p>Collate data and provide analysis:</p> <p>Student entry points, classification and employability outcomes</p> <p>WBL achievements and employability outcomes</p> <p>4PDE Professional Development Employability module achievement and employability outcomes</p> <p>Data analysis based on WP categories</p> <p>Data analysis aligned to OfS plans</p> | <p>Head of Careers and Employability</p> | <p>July 2019</p> | <p>In progress, data is being collected from students in June 2019.</p> <p>Careers and Employability Service involved in new APP development</p> | <p>Complete</p> <p>Complete</p> |
| <p>Report on employer activities</p> <ul style="list-style-type: none"> -Employer events -Collation of feedback from employers -Mapping of improvements made from employer engagement and feedback | <p>Head of Careers and Employability</p> | <p>July 2019</p> | <p>In progress, report will be published end of July 2019.</p> | <p>Complete</p> |

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|--|---------------------------------------|---|--|-------------|
| /Host three key career conferences on campus, FinTech, Investment Management and Risk and Compliance | Careers & Employability and Carl Tams | March 2020 for third Fintech and IM Conferences | Partially achieved, Investment Management and Fin Tech took place, Risk and Compliance rescheduled for Autumn 2020 due to low student numbers. | In progress |
| Undertake summer business development activity to attract new Banking and Finance employers for recruitment activities for on-campus recruitment. A minimum of five top tier banks on campus of banks. | Careers & Employability Team | June-August 2020 | BD activity taking place over summer | In progress |
| Develop the framework, processes and marketing materials for Nano placement programme | Careers & Employability team | Jan-June 2020 | Marketing materials created and programme in BD stage with corporates | Complete |
| | | | | |
| Launch Careers in Banking & Finance CPD programme for careers advisors in schools, create materials that support the delivery of careers advice. Host first event on campus for careers advisors. | Careers & Employability team | Autumn 2020 | | |
| Institute wide women in banking conference, NC to project lead with the support of Diversity group | Careers & Employability team | Autumn 2020 | | |
| Create a bespoke podcast on policy issues, careers, work, wellbeing in HE to raise external profile. | Careers & Employability team | Autumn 2020 | | |

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|--|------------------------------|--------------------|--|--|
| Create the framework to launch employability award for UG students – undertake intelligence gathering from AGCAS colleagues, launch award in Sep 2020 with new cohort of students. | Careers & Employability team | Autumn 2020 | | |
| Launch new Virtual Internships programme in response to Covid 19 | Careers & Employability team | Summer 2020 | | |