

Access and Participation Plan 2019 / 2020

The London Institute of Banking & Finance is a registered charity incorporated by Royal Charter. We have held degree awarding powers since 2010 and offer a range of specialist financial education programmes at undergraduate and postgraduate levels in both full-time and part-time modes. We were founded in 1879 as the Institute of Bankers and have evolved to remain at the forefront of financial education. We work to continually broaden our remit to deliver specialist professional qualifications to the banking and finance sector as well as financial literacy education to the wider community, including within schools and colleges.

In 2015, we undertook a comprehensive strategic review, consulting with our students, members, and the industry to develop a new vision and strategy for the organisation. As a part of this new vision, and based on input from our stakeholders, we launched a new brand and identity in September 2016.

We are The London Institute of Banking & Finance, lifelong partners in financial education.

Our mission is 'to be an internationally recognised organisation delivering outstanding financial education' and our strategic aims are to:

- Develop a unique portfolio of academic programmes that are internationally recognised as market leading in the sector by all stakeholders.
- Attract and support focused students, faculty and staff to build an engaged community of the highest calibre.
- Provide all of our students with an exceptional student experience that establishes a life-long relationship.
- Build a network of international collaborations and partnerships that will enable our brand to be globally recognised and to place an international dimension at the heart of our staff and student community.
- Ensure that our policies, procedures, structures and infrastructure can operate efficiently and effectively to successfully compete in the international HE environment.

Our recent achievements demonstrate our progress in working towards our aims:

- 92% overall student satisfaction on our full-time undergraduate programmes (National Student Survey 2017)
- 81% of students employed within six months of graduating (DLHE 2015/2016)

The strategy of The London Institute of Banking & Finance has been to set tuition fees in line with the funding available from the Student Loans Company. We have, therefore, made a conscious decision not to raise tuition fees above the maximum amount that students can access via the Student Loans Company as this would have presented a barrier to many of our students who fall into the widening participation category.

The London Institute of Banking & Finance has significant involvement in raising the attainment of young people from underrepresented groups. We particularly focus on enhancing the financial capability of young people from all backgrounds through our direct links with schools and charities. Our HE Programmes Team has overarching responsibility for the delivery of Widening Participation. Prior to developing the Access and Participation Plan we have been operating within the guidance of

our Widening Participation Statement of Intent which can be found [here](#). The Widening Participation Statement of Intent is reviewed annually and approved by the Learning and Teaching Committee which feeds into Academic Board and ultimately the Board of Governors. We welcome the opportunity to have a fully developed and funded Access and Participation Plan to further enhance the outreach work we have been undertaking and improve the success and progression of our students.

1. Assessment of Current Performance

The London Institute of Banking & Finance has a very small student body of full-time undergraduate students and as such it is not possible for us to publish many data sets on the student group priorities of the OfS. However, we have analysed both HESA and our internal data to report on the following student populations in relation to access, success and progression:

- POLAR scores
- Ethnicity
- Mature students
- Disabled Students
- Care Leavers
- Refugees
- Gender

It is also important to recognise that as a small alternative provider we are working with an incomplete set of data and, therefore, we are unable to report on the following student populations:

- People estranged from their families
- People from Gypsy, Roma and Traveller communities
- People with mental health problems, specific learning difficulties and/or who are on the autism spectrum
- Children from military families

From September 2018 we will be addressing the gaps in our data by ensuring that our systems and staff capture the required information for reporting, monitoring and evaluation purposes.

Student Access

Part-time Undergraduate Programmes

At our Academic Board on 5 July 2016 approval was given to phase-out the current offering of HE part-time distance learning provision. The student body has been consulted and fully support the plans that have been developed and put in place to support students throughout the teach-out period. We currently have a total of 149 students studying across our Level 4, 5 and 6 programmes.

Our HESA AP returns combine part-time and full-time student data. Having analysed the limited amount of data available from the returns over the last three years we note the underrepresented student populations are BAME, Disabled students and Females.

Full-time Undergraduate Programmes

We launched our first full-time undergraduate programme in September 2011 and since then we have continued to build a diverse student population across our programmes. For the second consecutive recruitment cycle our applications to study at The London Institute of Banking & Finance

have more than doubled. This is particularly significant at a time when higher education applications have fallen by 5%.¹

Figures 1 - 3 shows the percentage of applications received by Gender, POLAR3 (Q1 and Q2) and Ethnicity:

Gender² (fig. 1)

Academic Year		
2015/16	Male	73%
	Female	27%
2016/17	Male	73%
	Female	27%
2017/18	Male	78%
	Female	22%

POLAR3 (low participation neighbourhoods 1 & 2)³ (fig. 2)

Academic Year	
2015/16	25%
2016/17	33%
2017/18	29%

Ethnicity⁴ (fig. 3)

Academic Year		
2015/16	BAME	43%
	White	57%
	Other	N/A
	Unknown	N/A
2016/17	BAME	45%
	White	55%
	Other	N/A
	Unknown	N/A
2017/18	BAME	33%
	White	63%
	Other	2%
	Unknown	2%

¹ UCAS End of Year Cycle Report 2017 <https://www.ucas.com/corporate/news-and-key-documents/news/applicants-uk-higher-education-down-5-uk-students-and-7-eu-students>

² UCAS data <https://www.ucas.com/file/144736/download?token=H9t7OqO5>

³ UCAS PERS data 2015-2017 accessed via MoveIT

⁴ UCAS data <https://www.ucas.com/file/144516/download?token=MOZsGnea>

The data sets for Mature applicants (over 21) and Disabled students are too small for us to publish.

Through our ongoing outreach events and activities we are committed to ensuring our conversion rates continue to improve with all underrepresented groups as identified by the OfS.

Current Student Body

With a small student body our student data sets in most cases are too small to publish. Using that data and our current internal data, we can report on the underrepresented groups below. From September 2018 we will be capturing additional information for each of the underrepresented groups for reporting, monitoring and evaluation which will feed into our new monitoring and evaluation framework. Having analysed our current data we can report that the following student groups are underrepresented:

BAME

Our BAME population is 13% higher than 2016/2017 national averages from publicly funded providers where only 25% of full-time UK domiciled students are BAME⁵. However, we also recognise that the BAME population in 2016/2017 at Alternative Providers was 16% higher than our population.⁶ We recognise that we still have some unknown ethnicity information in relation to our current undergraduate student body; we have retrospectively sought this data from students. From September 2018, we will collect ethnicity data at enrollment for new students and continue with our efforts to populate the data for our current students for our quality and diversity monitoring and evaluation purposes. Our Ethnicity data table above shows that we had a decline in the number of students in the BAME population for 2017/18.

Mature

From our internal data we can see that the trend in mature learners is in decline which reflects the overall rapid decline in the number of mature applicants entering higher education overall as documented in the UCAS End of Cycle Report 2017⁷. The data set for this category is too small to publish. Our Enhancement Strategy includes milestones to ensure that we have plans to better engage with mature learners and support their needs to encourage and improve the numbers of mature applicants entering higher education. We are in the initial stages of developing initiatives to ensure that we engage and support mature students throughout their studies.

Disabled

Our data includes all known students with disabilities and mental health conditions. Unfortunately we are not currently able to separate and analyse our data in respect of specific learning difficulties and mental health problems and the data set for this category is too small to publish. However, as stated above we will be working to improve the capturing of data to enable us to report, monitor and evaluate going forward.

Care Leavers

Our data shows that we have a very small proportion of students who are in the Care Leavers category and, therefore, the data set is too small to publish. Care Leavers are identified through the information provided within the UCAS application. We recognise care leavers may need extra support for the duration of their studies and in securing employment. We ensure that all Care Leavers are invited to an initial one-to-one meeting on enrolment to highlight the support available.

⁵ HESA data: <https://www.hesa.ac.uk/news/11-01-2018/sfr247-higher-education-student-statistics/numbers>

⁶ HESA data <https://www.hesa.ac.uk/news/15-02-2018/sfr249-higher-education-student-statistics-APs/numbers>

⁷ [UCAS End of Cycle Report 2017](#)

Refugees

Our internal data shows that we have a very small proportion of students who are in the Refugee category and, therefore the data set for this category cannot be published. In 2017 we introduced a new bursary to support refugees and asylum seekers. The bursary is a fee waiver and is available to support up to two students per year. The impact of having introduced the Asylum Seekers Bursary has been positive and with a small cohort, this increase makes a significant difference. As we monitor and review this, we hope the success of this will enable us to build upon this initiative to encourage more applicants in this this category.

POLAR3 (Q1 and Q2) (fig. 4)

Academic Years (aggregate)	POLAR3 Q1 & Q2
2015 - 2017	23 %

Our current student body is made up of 23% from Q1 and Q2 (fig 4). National data published by UCAS shows that there were more student acceptances from low POLAR3 neighbourhoods in 2016/2017 compared with figures from the previous four years which is also reflected in our data.

Female (fig. 5)

Academic Years (aggregate)	Female Population
2015 - 2017	24%

Our data shows only 24% of our current student population are female and the gender imbalance is across all years and all programmes (fig. 5). Comparing this with HESA data from 2016/17, 51% of full-time students are female at Alternative Providers.⁸ Of the 24% female population only 25% of them are from POLAR3 Q1 and Q2. Addressing the general gender balance is a key priority for us and we will expand out focus to include more females from low socioeconomic backgrounds to undertake a career in financial services.

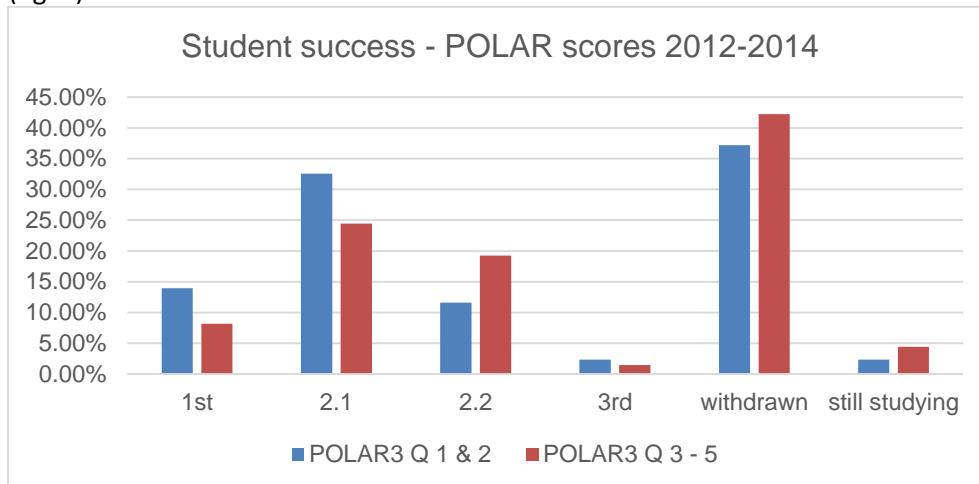
Student Success

The London Institute of Banking & Finance is focused on student success and progression and this can be evidenced by our [Enhancement Strategy](#). As a small institution with low student numbers, any withdrawals have a significant impact on student retention statistics.

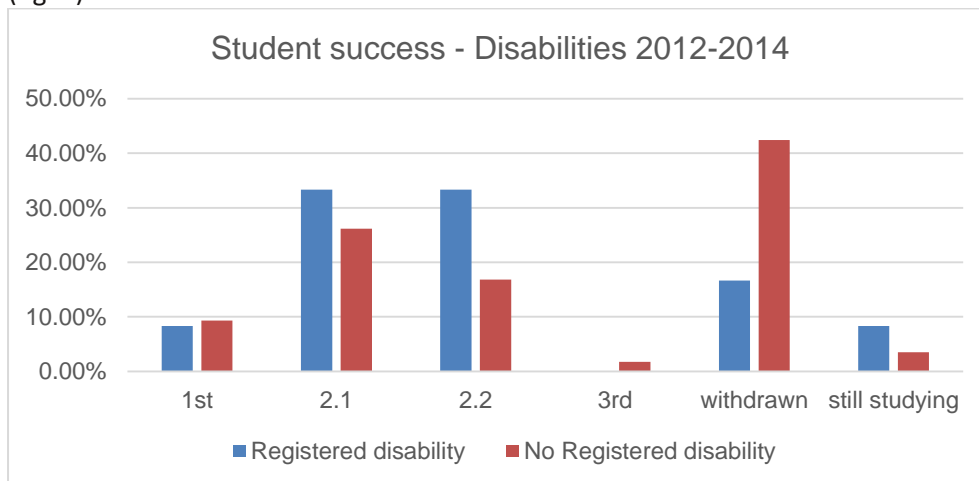
Our internal data sets for most underrepresented categories is either too small to publish or the data has not been captured. We will be putting in measures to address the gaps in data capture from September 2018 so that we can record, monitor and evaluate more effectively going forward. We have, however, aggregated the data over three years for POLAR scores and Disabilities as shown in figures 6 and 7:

⁸HESA data <https://www.hesa.ac.uk/news/11-01-2018/sfr247-higher-education-student-statistics/numbers>

(fig. 6)



(fig. 7)



Our data sets highlighted that we need to improve the overall success of our student body in raising degree classifications. We also noted that there were no significant attainment gaps in gender, POLAR scores or disabled students. We will continue to track attendance, engagement and performance data of these underrepresented groups to assess the impact of our interventions. Where data is not currently available for other underrepresented groups we will begin to capture this from September 2018.

In conclusion the data tables (figures 6 and 7) show that students from the underrepresented groups perform comparatively well against the remainder student body. Whilst we are committed to raising the overall success of our students we would also like to place emphasis on access to attract a greater number of students from the underrepresented groups and we will ensure that our outreach and recruitment activities are shaped to facilitate this.

Student Progression

Our data in figure 8 from the Destination of Leavers from Higher Education Survey (DLHE) for 2015/16, shows that we are performing well in graduate outcomes, however we are unable to provide any further details in relation to underrepresented student groups as our data sets are too small.

(fig. 8)

Within six months of graduating	Students go into work or further study	Employed in a professional or managerial position	Average starting salary
BSc (Hons) Banking Practice & Management⁹	85%	70%	£28,000
BSc (Hons) Finance, Investment & Risk¹⁰	90%	75%	£28,000

- The latest DLHE statistics for 2016/17 (under embargo to July 2018) also show an improvement upon these figures with **96.77%** of students are employed or in further study within six months of graduation.

2. Ambitions & Strategy

As the Office of Student's guidance suggests, we have analysed our data to identify the significant gaps in access, success and progression, and also where we can make a substantial positive impact within our own student body and across the financial services sector as a whole. Whilst we recognise there is more work to be done to address all underrepresented groups we will focus our efforts for this initial Access and Participation Plan on the lifecycle of the following groups:

1. **BAME students**
2. **Female students from POLAR3 Q1 & Q2**
3. **Mature students**

The gender balance is a very important issue within the financial services industry and this can be evidenced by the HM Treasury recognising that too few females progress beyond the mid-tier or leave financial services; only 14% of executive positions are held by women. As a result of this the HM Treasury published a 'Women in Finance Charter'¹¹ asking firms to pledge for gender balance across financial services; the Charter has already attracted 205 signatories from financial services organisations. More data on the underrepresentation of females in the banking and finance industry can be found by clicking on the link below, *The Empowering Productivity Report: Harnessing The Talents of Women* (2016).¹²

We know that these three groups of underrepresented students are also the groups that the financial services industry is focusing on in developing their diversity agenda. As we have strong links with the industry we feel that working together will have a more significant impact on our ability to succeed.

⁹ DLHE 2015/2016 data accessed via UNISTATS- <https://unistats.ac.uk/subjects/employment/10008289FT-BSCFTBPM012/ReturnTo/Search>

¹⁰ <https://unistats.ac.uk/subjects/employment/10008289FT-BSCFTFIR012/ReturnTo/Search>

¹¹ HM Treasury
https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/673928/HMT_Women_in_Finance_Charter_guidance_January_2018.pdf

¹² *The Empowering Productivity Report: Harnessing The Talents of Women* (2016) produced by HM Treasury & UK Virgin Money: <https://uk.virginmoney.com/virgin/assets/pdf/Virgin-Money-Empowering-Productivity-Report.pdf>

Targets – Access

In setting our targets our emphasis is on access as we believe this is an area that we can make a substantial difference to improving the student population within The London Institute of Banking & Finance. We aim to increase our student numbers in all three target groups over a four-year period as shown in figures 9 - 11:

(fig. 9)

Female Students POLAR3 Q1/Q2 (current Year 1 % is too small to publish)	Target	% Increase
Year 1 : 2019 / 2020 entry	8%	
Year 2 : 2020 / 2021 entry	10%	2%
Year 3 : 2021 / 2022 entry	12%	4%
Year 4 : 2022 / 2023 entry	15%	7%

(fig. 10)

Mature Students (current Year 1 % is too small to publish)	Target	% Increase
Year 1 : 2019 / 2020 entry	12%	
Year 2 : 2020 / 2021 entry	15%	7%
Year 3 : 2021 / 2022 entry	18%	10%
Year 4 : 2022 / 2023 entry	20%	12%

(fig. 11)

BAME Students – current Year 1 = 28%	Target	% Increase
Year 1 : 2019 / 2020 entry	40%	12%
Year 2 : 2020 / 2021 entry	45%	17%
Year 3 : 2021 / 2022 entry	48%	20%
Year 4 : 2022 / 2023 entry	50%	22%

To inspire young people about careers in financial services and help raise attainment in schools and colleges we plan to expand our school visits programme as shown in figure 12:

(fig 12)

School visits programme	Target number of schools	% Increase
2019 / 2020 recruitment cycle	22	10%
2020 / 2021 recruitment cycle	23	15%
2021 / 2022 recruitment cycle	24	20%
2022 / 2022 recruitment cycle	25	25%

Autumn University is one of our sustained outreach programmes. We are planning to increase the number of places available to students, particularly for those students identified as underrepresented as shown in figure 13:

(fig. 13)

Autumn University Outreach Programme	No. of students	Number of students from under-represented groups (free places)	% increase in number of free places	% increase in total student numbers
2019	60	12	20%	20%
2020	65	15	50%	30%
2021	70	17	75%	40%
2022	80	20	100%	60%

Our REACH programme (Routes to Enhancing ACHievement) is a new initiative that we launched in February this year to engage with underrepresented groups of young students to encourage them to enter into the finance sector. These events are fully supported by key organisations in the financial industry through participation (guest speakers, panels, networking etc). Further details on REACH can be found under Access Measures. We are planning to deliver three REACH workshops to underrepresented groups per year (figure 14). One of our partner organisations has agreed to work collaboratively with us to provide students with the opportunity of participating in simulated trading workshops.

(fig. 14)

REACH Programme (2 programmes x 40 students)	Target Number of events per year	Target Number of students per event	% Increase in student attendance
2019 / 2020 recruitment cycle	3	120	50%
2020 / 2021 recruitment cycle	3	150	88%
2021 / 2022 recruitment cycle	3	165	105%
2022 / 2022 recruitment cycle	3	170	112%

Targets – Success

Our data shows that we have work to do in regard to student retention in all student groups to improve our withdrawal statistics (figure 15). In addition, we need to improve the number of students attaining 1st, 2:1, and 2:2 degree classifications (figures 16 – 19). Both these areas will be our priority for setting student success targets.

As a result of the programmes review undertaken last year we have embedded personal development and employability into the curriculum. As this is now credit bearing we expect more students will engage with the subject and gain valuable skills to support their learning and personal development. We have also introduced, as part of our new programme structure, a much more diverse set of assessment measures to support students with a range of abilities. We believe the new assessments will provide a fairer test of our learning outcomes.

We have recently appointed three new Programme Directors to support the Academic and Professional staff and further staff resources will be strengthened to ensure that all students can gain access to additional support throughout their period of study to improve retention, success and progression.

(fig. 15)

Withdrawals	Target	% Decrease
Year 1 : 2017 / 2018 entry	40	
Year 2 : 2018 / 2019 entry	32	16%
Year 3 : 2019 / 2020 entry	24	24%
Year 4 : 2020 / 2021 entry	15%	33%

(fig. 16)

1st Class (Hons)	Target	% Increase
Year 1 : 2017 / 2018 entry	9%	
Year 2 : 2018 / 2019 entry	11%	4%
Year 3 : 2019 / 2020 entry	13%	6%
Year 4 : 2020 / 2021 entry	15%	8%

(fig. 17)

2:1 Class (Hons)	Target	% Increase
Year 1 : 2017 / 2018 entry	30%	
Year 2 : 2018 / 2019 entry	40%	17%
Year 3 : 2019 / 2020 entry	45%	22%
Year 4 : 2020 / 2021 entry	50%	27%

(fig. 18)

2:2 Class (Hons)	Target	% Increase
Year 1 : 2017 / 2018 entry	15%	
Year 2 : 2018 / 2019 entry	17%	4%
Year 3 : 2019 / 2020 entry	19%	6%
Year 4 : 2020 / 2021 entry	20%	7%

(fig. 19)

3rd Class (Hons)	Target	% Increase
Year 1 : 2017 / 2018 entry	1%	
Year 2 : 2018 / 2019 entry	1%	1%
Year 3 : 2019 / 2020 entry	0%	2%
Year 4 : 2020 / 2021 entry	0%	2%

Targets – Progression

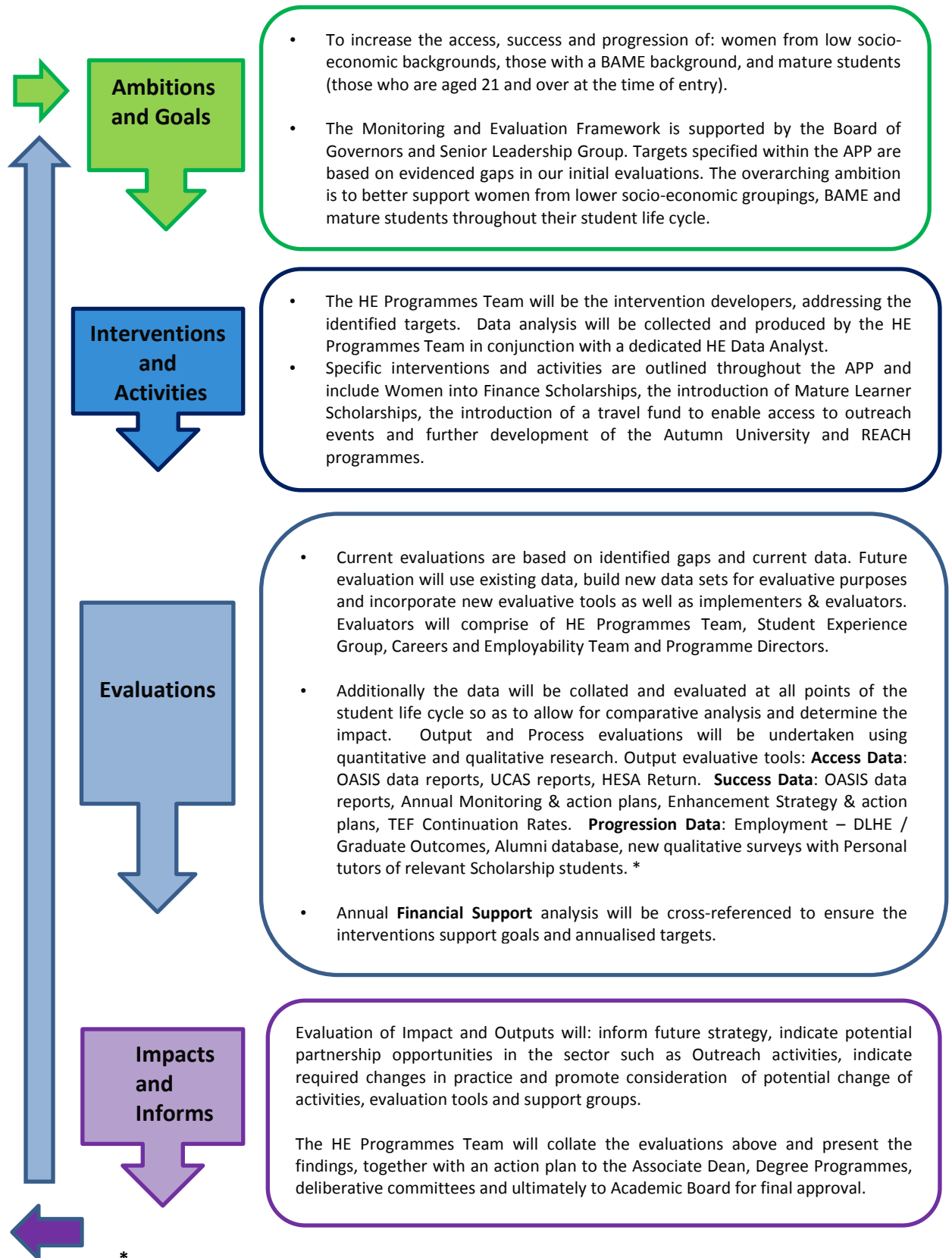
As can be seen from the Destination of Leavers from Higher Education Survey (DLHE) for 2015/16 (figure 8) and 2016 /17 (under embargo until July) shows that we are performing well in graduate outcomes. For this reason we are planning to maintain a 90%+ employment rate / students entering further study.

Monitoring and Evaluation

Monitoring and evaluation of our students will be an important factor in assessing how we perform against our targets. Additional staff resource together with new evaluative tools and processes will be put in place to ensure that we are able to capture and track each targeted group through the student lifecycle of Access, Success and Progression.

The flowchart in figure 20 shows our Monitoring and Evaluation Framework (Chowne, 2018):

Monitoring and Evaluation Framework (fig. 20)



* Internal data sources: OASIS, Alumni database. Our external data sources will be used to self-evaluate in comparison with the sector.

Chowne.W (2018) *Monitoring and Evaluation Framework, The London Institute of Banking & Finance*

We recognise that there is no single best way to undertake the interventions and the evaluation of these activities. Our Evaluation Framework will enable us to continuously reflect upon these as well as the relevant investment and financial support for each stage of the student lifecycle. It is an active framework, which is designed to allow for adaptations of activities and processes that are informed by evidence.

Collaboration with other organisations and employers

We aim to build on the successful work that we have already started in partnership with financial institutions to focus on diversification of these key areas. Examples of such is the 'Women in Finance' events we delivered with HSBC last year and this year we are working with HSBC in jointly delivering 'Future aspirations, *Your career in banking and finance*' to young students based in London, Birmingham, Manchester and Swansea. When delivering our REACH events, that are aimed at underrepresented groups, we work collaboratively with a number of financial services organisations; this year we have had representation from Murano, Morgan Stanley, Goldman Sachs Deloitte, SEO London and Amplify Trading to name but a few. In addition we have been working with Amplify Trading throughout the delivery of our BSc (Hons) in Finance, Investment & Risk programme to provide students the opportunity to learn how to trade. From September 2018 we will be offering the same opportunity to all our new students regardless of what programme they have chosen to undertake. We are confident that working in partnership with the financial sector will enable us to build long term sustainable plans.

Sustained engagement with schools

The London Institute of Banking & Finance attracts students from different backgrounds through our direct links with 742 schools across the country. We began delivering financial education in schools during 2006 (Level 2 and 3 qualifications) and have now expanded their offering to upskill and empower people of any age in many different types of educational establishments: schools, colleges, pupil referral units, prisons and charities. The Team has ambitious plans to extend even further into the wider community and vulnerable groups.

In May 2016, our Lessons in Financial Education (LiFE) programme was launched and have already grown to three units with optional assessment opportunities to gain a level 1/2 qualification. LiFE has been designed to talk to a range of different learners including those with special educational needs and disability (SEND) as well as those who have experienced trauma or find themselves in the most vulnerable position. The outreach team can now reach further than the traditional classroom with LiFE, for example parents of vulnerable children. The development of LiFE means vulnerable learners can take control and personalise their learning, pause it when other challenges take over, the learning is on their terms. The team has recently attended training sessions to understand the issues and how to speak to the most vulnerable people in our communities; including homeless people, addicts, those living with domestic violence or mental health issues. We are fully committed to ensuring we support a much wider delivery programme and the current focus is on the following important areas:

1. Vulnerable Children: with a close focus on Children's Charities, SEND and Child and Adolescent Mental Health Services (CAMHS).
2. Vulnerable Young Adults: with a close focus on Homeless people, Domestic Abuse charities and Parent Groups.

As signatories of the Money Advice Service Impact Principles, the Financial Capability and Community Outreach Team will ensure that the delivery of LiFE is impactful and has measurable outcomes. LiFE provides an excellent progression route from a Level 2 qualification to Level 3.

Equality & Diversity

The London Institute of Banking & Finance is committed to creating a culture in which diversity and equality of opportunity are promoted and in which unlawful discrimination is not tolerated. We recognise the real educational and business benefits of having a diverse community of employees, students, members and subscribers to any services and therefore we work towards building and maintaining an environment which values such diversity. Having the student access and participation plan targets will help us to build on these values. A copy of our Equality and Diversity Policy can be found [here](#). Equality and diversity is also embedded into our Code of Practice (Chapter 6) Student Support and Guidance which can be found [here](#). Our policy is regularly reviewed against relevant legislation and codes of practice. However, we recognize that our current policy does not specify that we comply with the general duties under the Public Sector Equality Duty which is a requirement of all publicly funded education providers. We will, therefore, commit to reviewing our Equality and Diversity Policy to ensure that we meet our legal obligations under the Equality Act 2010 by the end of 2018.

Student Consultation

Student representation is important to The London Institute of Banking & Finance and, therefore we ensure that all our deliberative committees including our Board of Governors have Student Representatives from a diverse range of our student body.

At the last Student / Staff Liaison Committee held in April, Student Representatives were briefed on our decision to apply for the Approved Fee Cap with the Office for Students. The Student Representatives were keen to offer support and are currently reviewing our new draft 'Terms and Conditions of Offer' document. Given the timing of our submission, comprehensive student consultation was not possible. Going forward, we will ensure that our application is discussed within our committee structure where Student Representatives will have an opportunity to input to the delivery and monitoring and development of our plans.

Senior Leadership Approval

As this is our first Access and Participation Plan, we have developed goals that are ambitious for our organisation. The plans that we have outlined, have been considered carefully and are aligned to our operational plans so that resources that can be allocated immediately to focus on this area.

The Access and Participation Plan has been approved by our Senior Leadership team and Board of Governors. The details of the plans including resources and timelines will be considered at appropriate subcommittees, which are all Chaired by staff from the Leadership Team, including:

- Learning and Teaching Committee - will be responsible for ensuring that the plans are monitoring and aligned to the Student Enhancement Strategy.
- Academic Standards and Quality Committee
- Academic Board
- Operating Committee - will have responsibility to ensure that appropriate resources are allocated to the plans and the management of the risk registers.

3. Access, Progression and Student Success Measures

Our Priorities

Although our BAME student population is above the national average from public funded providers, the national average for alternative providers is 54%. We, therefore, want to increase our outreach activities to improve access for the BAME student population to meet our target of 50%.

We have in recent months put additional resources into encouraging more females to consider a career in financial services and we will now be focusing new effort on targeting females from low socioeconomic backgrounds; this is a challenging area, but one we feel is incredibly important to ultimately equip the industry with well-educated women who have the capability to advance to the most senior roles.

Mature students have unfortunately declined in numbers recently and we need to do more here to understand the barriers in preventing mature students entering higher education and how we can better support and encourage them.

Student Access

The London Institute of Banking & Finance attracts students from different backgrounds through our direct links with 742 schools delivering qualifications from Level 1 – Level 3 to approximately 46,850 participants. We aim to continue to attract students from different ethnicities and lower socioeconomic backgrounds by increasing the direct outreach work to meet the targets of the three underrepresented groups that we have identified: BAME, Females from POLAR3 Q1 & Q2 and Mature applicants.

Financial Support

In 2011, when we launched our full-time undergraduate programmes, we put in place a bursary scheme to help support students from low household incomes. We currently allocate 5% of all full-time undergraduate tuition fees for bursary provision. No application is necessary as we use the financial assessment undertaken by the Student Loans Company (SLC) for each eligible UK student as the basis for making a decision on the level of bursary awarded. Students are advised to read our [Bursaries, Scholarships & Prizes Policy](#) and note in particular, the attendance requirements linked to the award of bursaries. Figure 21 indicates the level of support available:

(fig. 21)

Household income	Bursary
up to £25,000	£1,000
£25,000 to £30,000	£650
£30,000 to £40,000	£300

In December 2016, we introduced a bursary to help support refugees and asylum seekers wishing to pursue a career in banking and finance. Up to two students per year may be supported through a full tuition fee waiver which is subject to an annual review.

Scholarships are available to full-time undergraduate students irrespective of financial circumstances, to support entry to our programmes and to recognise and reward prior academic achievement. These scholarships are funded by a separate trust (The Grunfeld Fund) and do not

form part of the APP countable financial Support. The following scholarships are available and payment is made in the form of a cash award:

- Certificate in Financial Studies (CeFS) and Diploma in Financial Studies (DipFS) Scholarships each worth either £750 or £500 are available to first year students who have completed The London Institute of Banking & Finance's Certificate in Financial Studies (CeFS) and/or Diploma in Financial Studies (DipFS) qualifications.
- Three Alumni Scholarships each worth £1,000 are available to UK first year students.
- Two Alumni Scholarships each worth £1,000 are available to EU/International first year students.
- Two Scholarships for Women into Finance each worth £1,500 are available to UK / EU / International female first year students.

Prizes are intended to encourage and reward high academic achievement and recognise student engagement that does not form part of the formal assessment process. The following prizes, which are funded by a separate trust and not part of APP countable financial support are available:

- One Dissertation Prize of £500 is available to final year students (level 6).
- One Student Engagement Prize of £500 is available for each programme at each level.
- One Academic Achievement Prize of £500 is available for each programme at each level.

Access Measures

In February 2018, we launched our REACH programme (Routes to Enhancing Achievement). This is a series of one day free workshops aimed at underrepresented groups of students. Our first REACH event was '*REACH: your full potential in Banking & Finance*'. This workshop primarily focused on general diversity in the financial services sector and the challenges and rewards that can bring. We targeted local London schools where they have a high proportion of BAME students. We are working with HSBC in jointly delivering '*Future aspirations, Your career in banking and finance*' to young students based in London, Birmingham, Manchester and Swansea.

We have identified female applicants as being an underrepresented group for our institution, particularly those from low socioeconomic backgrounds. We are actively working to address this through a range of activities including events aimed at inspiring females to pursue a degree in banking and finance. Through our recent partnership with HSBC we have run a series of 'Women in Finance' events. In addition, our next REACH workshop is '*REACH: Empowering Women in Banking & Finance*' and will be aimed at female sixth form students as well as current offer holders. In 2017, we introduced two new '*Women into Finance Scholarship*' awards which hold a maximum value of £1500 each for female students. Our female focused activities have had a positive increase so far as our 2018/2019 UCAS applications from female students have increased by 6%. We are planning to introduce three further scholarships for females who are from low socioeconomic backgrounds (POLAR3 Q1 & Q2).

We will continue to build and enhance our REACH programme of activities and plan to invest additional money to facilitate this. We are working collaboratively with Amplify Trading to provide underrepresented groups the opportunity to participate in trading simulation events. We plan to hire in laptops /IPADS so that all students have an equal opportunity to engage fully in our interactive sessions with Amplify Trading. We also know that students, from lower socioeconomic backgrounds, find it difficult to meet the high cost of travel to attend our events and we intend to introduce a travel fund to further support access to our events for the most disadvantaged.

Our Level 3 financial capability qualifications, Certificate in Financial Studies (CeFS) and Diploma in Financial Studies (DipFS) were introduced in 2006 and are now delivered in 267 schools and centres with approximately 10,000 participants. By providing these valuable and recognised vocational qualifications students are able to gain a Level 3 qualification that is recognised by UCAS (equivalent to AS / A2) and counts towards entry to higher education. At the London Institute of Banking & Finance we value the CeFS and DipFS qualifications as they not only provide students with a foundation of financial knowledge but they also provide a good progression route to studying one of our degree programmes. To encourage and reward high achievement in CeFS and DipFS we offer a £500 Scholarship Award to students who achieve an 'A' Grade in either qualification and registers to study for one of our undergraduate full-time degree programmes. Any student whose mark is in the top 1% is awarded a further £250 for each qualification.

In 2014 we introduced a three day Summer University programme to give potential students an opportunity to see what studying at university is like and whether banking and finance is an area that they would like to study or choose a career in. We currently offer up to 10 free places each year to students from lower socioeconomic backgrounds who meet our criteria and our intention is to increase the number of free places to 20. In addition, as previously mentioned we will be introducing a travel fund for those who are disadvantaged to support access to our programmes.

In 2016 we introduced a two-day Summer Maths Programme for those students who accepted an offer to study with us. We implemented this initiative to provide new students with a basic foundation of the maths required during Year 1 to build their confidence, particularly for those who had not studied maths at 'A' Level. We will build on this initiative and provide further on-going maths support to make our programmes more accessible and improve student success and retention rates.

We welcome applications from mature students and actively engage with this group through our links with the industry. This can be evidenced by the work our Relationship Directors from our Corporate & Professional Qualifications (CPQ) team undertake with our customer base. Our corporate and professional qualifications provide an alternative route for students wishing to enter higher education. We provide a professional study environment for all students and a careers service which is individually tailored to students' needs. However, we recognise that it is becoming increasingly more challenging to recruit mature students as less are entering higher education. We are keen to address this decline by engaging with our current mature students to better understand what the barriers are and how we can help further. We will also be introducing five new scholarship awards for mature learners to encourage and support them through their study period.

We will commit 25% of the additional fee income raised from tuition fees above the basic fee level to support our Access and Participation Plan. Of that 25%, we will be allocating 71.42% to support our access plans. This is obviously a large percentage of the overall budget, but as explained previously we are confident that this is the area that we can make the largest positive impact to our student population and to the financial services sector.

Student Success

The London Institute of Banking & Finance is focused on student retention and progression and this can be evidenced by our [Enhancement Strategy](#). We continue to improve the learning experience which is evident from the National Student Survey (NSS) 2017 where we achieved 92% for overall student satisfaction. We will focus on providing more support to reduce the number of withdrawals and increase the number of higher degree classifications. This will be done through additional support in areas such as Academic Writing Skills, Referencing Workshops and Presentation

Techniques. We have already committed to increasing our head count in our Library to support students.

Success Measures

We continue to address retention rates and have implemented a number of additional support mechanisms to provide students, particularly for those who we have identified are from underrepresented groups, with pastoral and academic support and to improve the overall student experience:

- The launch of the new Henry Grunfeld Library on site in 2016 that is fully staffed by librarians to support students on areas such as referencing and academic writing. Further workshops are provided on Excel and numerical support.
- The introduction of a new Student Centre in September 2016 has provided students with a dedicated area to receive confidential support and advice to students. Evidence has shown that students have extensively used the Student Centre to speak to staff about welfare, financial and other personal matters. As part of the launch of the Student Centre, all lecturers now have weekly office hours for students to drop by with any academic or support queries. The introduction of a new Careers & Employability service in 2016 provides students with one-to-one careers coaching sessions and regular employability skills workshops.
- All students with known disabilities and mental health conditions are invited to an initial one-to-one with a member of our HE Programmes Team and are given the option to be enrolled on a Support Plan which may consist of regular pastoral support meetings, regular Personal Tutor contact and one-to-one support from our Library Services Team. All students have access to a free online & telephone counselling service and can access up to four face-to-face counselling sessions. The HE Programmes Team sign post students to external sources for specialist support. We also have a [Special Consideration Policy](#) in place to support students with extenuating circumstances.
- In September 2017, we introduced a compulsory Personal Tutor scheme to replace a more informal scheme where all students now have a dedicated academic who supports them through their academic journey. The HE Programmes Team continue to monitor attendance rates and any students “at risk” are contacted and support is provided as appropriate.

We aim to enhance the student experience for the 2018/2019 academic year by continuing to undertake reviews of our programmes to ensure they remain current and relevant to the Banking and Finance industry. Our latest review which was undertaken in 2016/17 involved the liaison with industry professionals on our Industry Review Panel to ascertain future programme developments.

As a result of this review, we have introduced a new undergraduate degree programme for September 2018 as well as redesigning all of our modules on our existing BSc (Hons) Finance, Investment & Risk programme. The new degree programme structure allow students greater flexibility to tailor their learning as additional option modules have been introduced in years two and three. Both programmes will now include an optional sandwich year in industry to allow students the opportunity to gain substantial work experience and earn whilst completing their degree programme.

As part of the new degree programme structure, we will be introducing a common year one which is aimed at ensuring all students, regardless of background, are provided with a strong foundation in introductory banking & finance related subjects. The common year one has also been designed to give students more flexibility in moving onto a different programme for year two of their studies.

As part of the common year one, we will be launching a new module for all first year students on Personal Development & Employability. This module will explore key skills (study skills, interpersonal skills, and professional skills) to assist students in their academic study and ensuing professional career. It will also provide students with a portfolio of skills including self-management, team work, leadership and influencing, negotiation, self-awareness of strengths and weaknesses, career planning, communication (written, oral), and proficiency of Word, Excel, PowerPoint, VBA, and selected financial databases. Finally, it will support the development of students' employability attributes as outlined in The London Institute of Banking & Finance's Careers and Employability Strategy. By embedding personal development into the curriculum, it will encourage all students to engage and will enable them to set clear targets and goals for the duration of their studies.

Student attendance at lectures and seminars is closely monitored. Our internal data shows that those students who achieved a first class degree attended, on average, 86%. As there is a close link with good attendance and high attainment levels we encourage and expect our students to meet an attendance rating of 85%. In 2011 our student body suggested we link the 85% attendance criteria to bursary awards which was subsequently implemented in 2012. Weekly attendance reports are monitored and students who are absent for two consecutive days, without notifying us, are contacted to ensure that early support is provided.

All our students have the opportunity to attend, at no cost, a range of Prestige Lectures and Networking Events offered by our Events Team. These events are held monthly and attended by our members, alumni and industry professionals providing our students with an amazing opportunity to meet and network with those already working in the banking and finance industry.

We offer all our students access to our e-Mentoring platform. Future Self Mentors are made up of individuals with first hand experience of the financial services industry. They are fully equipped to support students with study skills, motivation and time management to help students successfully complete their programme of study.

In order to fully support the Access and Participation Plan we will be assigning additional staff resource to provide assistance with further developing and implementing our initiatives, monitoring and evaluating our efforts.

We will commit 25% of the additional fee income raised from tuition fees above the basic fee level to support our Access and Participation Plan. Of that 25%, we will be allocating 14.29% to support our student success targets.

Student Progression

Figure 22 provides the highlights from the Destination of Leavers from Higher Education Survey (DLHE) 2015 /2016:

(fig. 22)

Within six months of graduating	Students go into work or further study	Employed in a professional or managerial position	Average starting salary
BSc (Hons) Banking Practice & Management¹³	85%	70%	£28,000
BSc (Hons) Finance, Investment & Risk¹⁴	90%	75%	£28,000

The latest DLHE statistics for 2016/17 (currently under embargo) also show an improvement upon these figures:

Within six months of graduating:

- **96.77%** of students are employed or in further study

Demographics & Progression

We do not currently hold any demographic data based on student progression. From September 2018 the Careers and Employability Team will be capturing demographic information and student employability data for reporting, monitoring and evaluation.

Progression Measures

Our Careers and Employability service supports students throughout every stage of their development. A range of services will now be available to students for up to three years after graduating including:

- CV and covering letter support
- 1:2:1 career coaching sessions
- Mock interviews

As we are a professional body, our students have the opportunity to become members of The London Institute of Banking & Finance and can apply for [chartered status](#).

There are several benefits of becoming a member of The London Institute of Banking & Finance which include lifelong careers support and free tickets to our prestige lectures and networking events.

Students who successfully complete one of our undergraduate degree programmes can apply to study for our MSc in Banking & Finance and are automatically awarded an LIBF Scholarship, worth £1,500 if offered a place.

¹³ DLHE 2015/2016 data accessed via UNISTATS- <https://unistats.ac.uk/subjects/employment/10008289FT-BSCFTBPM012/ReturnTo/Search>

¹⁴ <https://unistats.ac.uk/subjects/employment/10008289FT-BSCFTFIR012/ReturnTo/Search>

We will commit 25% of the additional fee income raised from tuition fees above the basic fee level to support our Access and Participation Plan. Of that 25%, we will be allocating 14.29% to maintain our strong position with graduate outcomes.

4. Investment

In 2011 we established an Alumni Fund to provide student scholarships and improve teaching facilities. Some initial funding was provided by the Henry Grunfeld Fund to support scholarships and augment the provision of learning facilities and library resources. We continue to work hard to grow this source of financial support for its future students through specific initiatives and approaches to its alumni membership base and corporate relationships. An annual Alumni Fund report is published detailing the objectives and activity of the fund. This is sent to all donors and available to the public in hard copy or via our [website](#).

Student Bursaries

Since receiving our Taught Degree Awards Powers our tuition fees have remained in line with the maximum amount a student can access via the Student Loans Company. Although we were not required to do so, we put in place a bursary scheme to help support students from low household incomes. We use the financial assessment undertaken by the Student Loans Company (SLC) for each eligible UK student as the basis for making a decision on the level of bursary awarded. The table on page 11 indicates the level of support available.

Having analysed our data (fig. 23) on student bursary eligibility our records show the following percentages :

(fig. 23)

Cohorts	Year 1	Year 2	Year 3	Overall
2015 / 2016	44%	42%	39%	45%
2016/ 2017	53%	36%	41%	44%
2017 / 2018	46%	64%	32%	47%

Our plan in 2019 / 20 will be to continue to offer the same level of bursary support, but as we will be increasing our reach to more disadvantaged students we anticipate the number of students eligible for bursary support will increase.

Investment Plan for Access, Success and Progression

We will commit 25% of the additional fee income raised from tuition fees above the basic fee level to support additional outreach and retention measures. This figure may change, subject to results from the Teaching Excellence Framework and Government decisions on maximum fee caps.

Additional income will be used to fund the activities as shown in figure 24

As we will not have a full number of student cohorts until year 3 of the plan (2021/22) the following table, figure 24, reflects the first full year of costs and links to the financial figures for 2021/22 in Table 5a of the resource plan:

(fig. 24)

	Activity	Investment	Total Investment
Access	3 x 'Women in Finance Scholarships' for POLAR 3 Q1 /Q2.	£1,500.00	
	5 x 'Mature Learners Scholarships.	£5,000.00	
	Additional investment into our REACH activities.	£6,000.00	
	Travel fund to support the most disadvantaged students attending our events (open days / Autumn Uni etc.)	£11,456.00	
	Expansion of Autumn University	£5,000.00	
	10 x additional free places for Autumn University Programme.	£750.00	
	Increase in number of School Visits	£5,000.00	£34,706.00
Success	3 x 'Women in Finance Scholarships' for POLAR 3 Q1 /Q2.	£3,000.00	
	Maths support classes.	£3,942.00	£6,942.00
Progression	Maintain our strong position with graduate outcomes and to support a range of services available for students up to three years after graduation.	£6,941.00	£6,941.00
			£48,589.00

Please see the Resource Plan (Annex B) for further details.

5. Provision of Information to Students

General Information

Information to prospective and current students is available in a variety of ways to ensure that we reach out to a wide range of students from diverse backgrounds so that as many students as possible have an opportunity to consider studying with us. The key resources are as follows:

- LIBF Website
- UCAS
- Unistats
- Brochures and other hardcopy marketing materials
- Via the HE Programmes Team (includes admissions staff)
- Via Academics
- Via Outreach Ambassadors
- Student Loans Company

We encourage all students who make an application to study with us to attend an Open Day or bespoke visit so that they have an opportunity to learn more about our programmes, the support we offer and whether the more professional learning environment is right for them.

Financial Information including Scholarships, Bursaries and Prizes

Information relating to our student fees and funding is available on our [website](#) for all students to access. During Open Days and bespoke visits, presentations include course fees and funding available including scholarships, bursaries and prizes. For self-funding students we also provide additional information on flexible payment plans. Confirmation of an offer to study at The London Institute of Banking & Finance also includes annual course fees (maintained for the duration of their programme of study), any additional costs that students are likely to incur eg. accommodation and books.

General Advice and Guidance

The HE Programmes Team, that includes Admissions, is available to prospective and current students to provide advice and guidance on accessing the Student Loans scheme, eligibility for scholarships, bursaries and prizes. As a small HE provider we are in a fortunate position where we have the opportunity to build relationships with prospective students and can, therefore, provide essential 'hand holding' to those students who need some additional support.

Once we have submitted an application to the OfS, we will ensure that our website advises prospective students of the potential increase to tuition fees in 2019/2020. We will continue to review and enhance our information provision to students as noted in our CMA Self Assessment document.

We have liaised with our Student Representatives to ensure that our new Terms and Conditions of Offer are clear and concise for prospective students. We continue to work with our current student body to ensure that any changes in our offering including tuition fees and financial support is clearly accessible on our website and comprehensible to students.

We will ensure that we provide timely and accurate information to our key stakeholders including UCAS and SLC so that our information is populated in third party sites in order to help students make informed decisions.

* course type not listed.

Full-time and part-time course fee levels for 2019-20 entrants.

Please enter inflationary statement in the free text box below.

Where fees are regulated (such as by the Department for Education) permitted increases are normally inflationary and we therefore reserve the right to increase tuition fees by inflation (RPI excluding mortgage interest payments) as permitted by law or Government policy in the second and subsequent years of a student's course. If we intend to exercise this right to increase tuition fees, we will let students know by the end of June in the academic year before the one in which we intend to exercise that right.

Full-time course type:	Additional information:	Course fee:
First degree		£9,250
Foundation degree		*
Foundation year / Year 0		*
HNC / HND		*
CertHE / DipHE		*
Postgraduate ITT		*
Accelerated degree		*
Sandwich year		*
Erasmus and overseas study years		*
Other		*
Franchise full-time course type:	Additional information:	Course fee:
First degree		*
Foundation degree		*
Foundation year / Year 0		*
HNC / HND		*
CertHE / DipHE		*
Postgraduate ITT		*
Accelerated degree		*
Sandwich year		*
Erasmus and overseas study years		*
Other		*
Part-time course type:	Additional information:	Course fee:
First degree		*
Foundation degree		*
Foundation year / Year 0		*
HNC / HND		*
CertHE / DipHE		*
Postgraduate ITT		*
Accelerated degree		*
Sandwich year		*
Erasmus and overseas study years		*
Other		*

Table 8a - Statistical targets and milestones relating to your applicants, entrants or student body

Reference number	Stage of the lifecycle (drop-down menu)	Main target type (drop-down menu)	Target type (drop-down menu)	Description (500 characters maximum)	Is this a collaborative target? (drop-down menu)	Baseline year (drop-down menu)	Baseline data	Yearly milestones (numeric where possible, however you may use text)					Commentary on your milestones/targets or textual description where numerical description is not appropriate (500 characters maximum)
								2018-19	2019-20	2020-21	2021-22	2022-23	
T16a_01	Multiple	Gender	Other statistic - Other (please give details in the next column)	Increasing female population to provide a better gender balance and provide better educated women to provide higher participation in management (eg executive boards) within the financial services industry	No	2017-18	21%	24%	30%	33%	36%	40%	% of female students to total students
T16a_02	Access	Mature	Other statistic - Mature (please give details in the next column)	Increasing mature population to address falling numbers of mature students entering higher education	No	2017-18	1%	11%	12%	15%	18%	20%	% of mature students to total students
T16a_03	Access	Ethnicity	Other statistic - Other (please give details in the next column)	Increasing under-represented groups within the student population	No	2017-18	28%	35%	40%	45%	48%	50%	% of BAME students to total students
T16a_04	Success	State school	Other statistic - Other (please give details in the next column)	Maths Support Classes to improve numerical skills of students who haven't studied at Level 3. Will link to module performance targets, withdraw rates and degree classifications	No	2018-19	0	0/0	10/30	10/30	10/30	10/30	Numbers of classes offered/total attendees
T16a_05	Progression	Multiple	Other statistic - Progression to employment or further study (please give details in the next column)	Maintain our strong position with graduate outcomes and to support a range of services available for students up to three years after graduation.	No	2017-18	97%	90%+	90%+	90%+	90%+	90%+	Students in employment or further education

Table 8b - Other milestones and targets.

Reference Number	Select stage of the lifecycle	Main target type (drop-down menu)	Target type (drop-down menu)	Description (500 characters maximum)	Is this a collaborative target?	Baseline year	Baseline data	Yearly milestones (numeric where possible, however you may use text)					Commentary on your milestones/targets or textual description where numerical description is not appropriate (500 characters maximum)
								2018-19	2019-20	2020-21	2021-22	2022-23	
T16b_01	Access	State school	Outreach / WP activity (summer schools)	To inspire young people about careers in financial services and help raise attainment in schools and colleges we plan to expand our school visits programme	No	2017-18	20	21	22	23	24	25	Total Schools attending
T16b_02	Access	State school	Outreach / WP activity (summer schools)	We are planning to increase the number of places available to students on our Autumn University, particularly for those students identified as underrepresented	No	2017-18	50/10	55/10	60/12	65/15	70/17	80/20	Numbers of students/number of students from under-represented groups
T16b_03	Access	Multiple	Outreach / WP activity (collaborative - please give details in the next column)	In February 2018, we launched our REACH programme (Routes to Enhancing Achievement). This is a series of one day free workshops aimed at underrepresented groups of students. One of our partner organisations, Amplify Trading, has agreed to work collaboratively with us to provide students with the opportunity of participating in simulated trading workshops.	Yes	2017-18	2/80	3/120	3/150	3/165	3/170	3/180	Number of events/numbers of attendees