

Access and Participation Impact Report 2022-2023

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 achieve our objectives and targets over the next five years, we are concentrating on a range of events and activities designed to provide students from disadvantaged backgrounds with opportunities to learn more about our degree programmes. The outcomes of these events are measurable and varied, and their effectiveness is assessed using a

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combination of qualitative and quantitative research methods. This enables us to identify which activities have successfully improved access to our programmes.

Intervention Programmes

Maths Test

In 2020, we introduced an online test for those students who did not fully meet our maths entry requirements in mathematics. The test allows students, particularly those from disadvantaged backgrounds, to demonstrate their capability in the type of mathematics required for success in our programmes. For those who pass, we extend an offer to study with us. It is gratifying to note that we have been able to make a substantial number of offers to students who took the test, and our enrolment conversion rate continues to increase.

	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%
2023	77	26	15	58%

Scholarships Programme

In recognition of academic success and to encourage more students from our key target groups we offer the following entry scholarships. In 2022/23 we awarded Scholarships totaling £44,250.

Scholarship	Value
Certificate in Financial Studies – A grade	Up to £750
Diploma in Financial Studies – A grade	Up to £750

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Women in Finance	£1500 over 3 years
Mature Learners	£1500 over 3 years
Alumni (home and international students)	£1,000
Joint LIBF / ISH	Fee waiver & free accommodation
Asylum Seekers	Fee waiver

Travel fund

Since 2022, we have introduced a travel fund to support students attending any of our Higher Education events, including school visits, open days, drop-in sessions, Offer Holder Days, Summer University, and REACH events. To date, we have subsidised travel for three different schools, assisting students from POLAR4 Quintile 1 & 2, FSM-eligible students, or those who have been in the care of the Local Authority.

REACH Activities

Through our REACH initiative, we support the progression of under-represented groups within the banking and finance industries by hosting three annual events. Each event targets a specific group within our APP: women from POLAR4 Quintiles 1 and 2, mature learners, and BAME students. The aim is to inspire these groups to pursue careers in banking and finance through 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.

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- **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)
- **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)

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 that 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.

School visits to campus

2018-2019: 30

2019-2020: 26

2020-2021: N/A

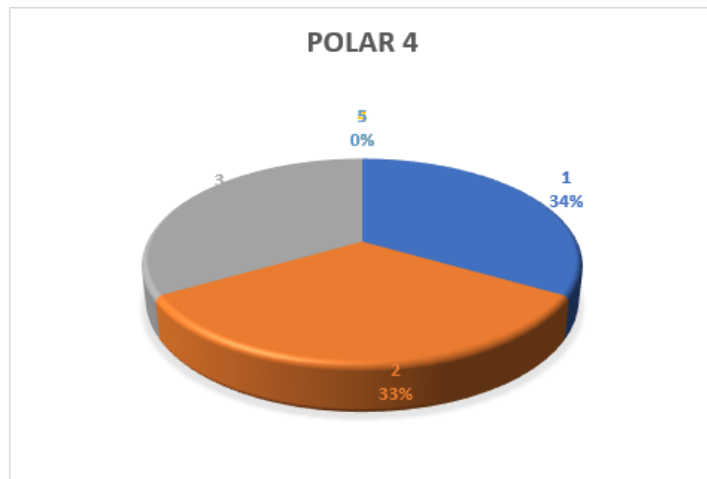
2021-2022: 35 delivered to date, 17 cancelled due to COVID 19.

2022-2023: 45 completed, 0 scheduled

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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. In 2022-23, we had 2 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	1
2	1
3	1
4	0
5	0

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 onwards

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

2023 Summer University: 104 attended, 15 were bursary students

Although we are getting applications and enrollments from our Summer/Autumn University programmes, we do want to improve this further. From the 2021-2022 reporting period, we aimed at having more bursary students on the summer university programmes. We raised this from 9 students (2022) to 15 students in 2023. An area we were successful in is keeping the level of female participants at a comparative level to 2022. The Summer University 2022 saw a cohort of 48% females, the Summer University 2023 had a total of 44.16% female attendees. 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:

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



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

41
Responses



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)

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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. For the academic year 2022-2023, we further re-launched our STEPS programme with new team members engaged in this programme, and were pleased to see that 27 students participated in the programme.

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.

Average module pass rates			
Module	2020/21	2021/22	2022/23
Principles of Finance (4POF)*	82%	83%	77%

*For 2020/21 and 2021/22, ALEKS was also used in the 4IQT module

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

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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%
2020	n/a	n/a	
2021	n/a	n/a	
2022	54%	59%	22%

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 2022/23 academic year we made awards to support continuation and success, totaling £36,500.

Bursary Support

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

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- £1,000 per annum depending on household income. On average, 45% of our student body are eligible for bursary support.

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

Graduate attributes were created and embedded into the Undergraduate degree curriculum from 2022 onwards. The Head of Careers sought feedback from the undergraduate and Apprenticeship faculty, and Learning and Development professionals from Barclays, HSBC, Close Brothers, and several other banking institutions: The attributes are Relationship building, teamwork, communication skills, analysis and decision making, inclusive leadership and decision making, project management and relationship skills.

The careers team also organized various events including an Investment Management Careers Conference, Fintech Careers conference, a Banking Careers Conference, Alumni Speaker Events, and Banking campus recruitment fair.

The Head of Careers, was the module lead for a professional development module, which included LinkedIn sessions, leadership, networking, and employer panels. As the assessment, the students submitted a CV and cover letter and attended a mock assessment centre.

High Street vouchers were provided to students to support them purchase professional clothing. To be eligible for this the students needed to demonstrate financial need (household income less than 40k). They also needed to demonstrate a clear plan for their professional development, including upcoming interviews internships or formal presentations for upcoming assessments.

The average salary was 33,823. 85% of students progressed to either in graduate employment or higher education

2. Self-assessment of targets

The table below provides a self-assessment by LIBF 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 2022-23	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 and White students.	2018-19	11%	8%	6% of new entrants BME	No progress
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.	2019-19	8%	11%	6% of new entrants Polar4 Q1 & Q2	No progress

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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%	6% of new entrants Mature (21+)	No progress
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SUCCESS Targets

Aim	Ref. No.	Target Group	Description	Baseline Year	Baseline Data	Yearly Milestone 2022-23	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%	Measure not available (ethnicity not present on any W/D)	No Progress
To reduce the attainment gap for students from	PTS_2	Ethnicity	Our target is to reduce the percentage difference in	2017-18	18%	14%	38% of those with 1st and 2.1 are BAME	Exceeded Target

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underrepresented groups.			degree attainment (1 st & 2:1) between BAME and White students.					
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%	16% of those with 1st and 2.1 are in Polar4 Q1 & 2	Exceeded Target

3. Investment Commitments

We exceeded our investment commitments in 2023, with actual expenditure greater than the approved plan.

Access and Participation Plan (APP) Expenditure

	2023	2022
	£000s	£000s
Access Investment	48	37

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Financial support provided to students	167	136
Support for disabled students	-	-
Research and evaluation expenditure	5	8
Total	220	182

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	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
PTA_2	Increase the number of female POLAR4 students acting as outreach ambassador and student buddies	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
	Research to be conducted on females and their motivations for applying for finance courses (support, careers, modules, marketing etc)	Completed

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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	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

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