

# LIBF

## Sustainability at LIBF:

Our Commitments and Practices



# LIBF



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## Dear readers,

With over 140 years of providing higher education services, LIBF has a proud history of dedication to excellence and innovation. Our recent integration into the IU Group marks a significant step forward, as we embrace the sustainability standards of a certified B Corporation.

Our commitment to social, economic, and environmental responsibilities is an important aspect of our mission. Joining IU Group will enhance our efforts, benefiting everyone connected to LIBF—students, employees, and other stakeholders alike. We promise to keep you informed about our strategies, performance, and environmental impact, and we value your feedback as we continue to refine our policies.

As the new Vice-Chancellor and CEO of LIBF, I am optimistic about our future and our potential to be an even more sustainable and socially responsible educational institution. We will build on our existing sustainability initiatives, ensuring that these principles are embedded into our curriculum at all levels.

Our goal is to equip every generation of professionals with the knowledge and skills they need to champion sustainable initiatives. We are at the beginning of a long journey towards sustainability, and we are committed to making a meaningful impact and upholding high standards as we progress.

**Steve Hill**  
**Vice-Chancellor and**  
**Chief Executive Officer**





# About LIBF

LIBF blends a rich heritage with a forward-thinking approach, offering flexible and future-focused degrees and professional qualifications for over 1.5 million students from 130 countries. For over 140 years, we have been shaping the minds of tomorrow, adapting to the digital age while maintaining our commitment to excellence.

At LIBF, education is personalised and flexible, tailored to your pace and lifestyle. Whether you study online or on our London campus, you have control over your learning journey. Our globally recognised degrees and professional qualifications emphasise practical skills and innovative thought leadership, preparing you for the future workplace. Our faculty comprises industry experts in business, banking, finance, and technology, ensuring you receive relevant and practical insights.

Founded in 1879 to provide professional recognition for bankers, LIBF has continually evolved, achieving significant milestones such as gaining Taught Degree Awarding Powers and expanding our educational offerings. Now part of the IU Group, we continue to deliver top-tier education, serving a global community.

We are proud to hold a Silver rating from the Teaching Excellence Framework (TEF, 2023) and to be members of prestigious organisations like Advance HE and the Global University Network for Innovation (GUNI). Our commitment to sustainability and gender equality is reflected in our membership in the Higher Education Sustainability Initiative (HESI) and adoption of the United Nations Women's Empowerment Principles (WEPs).





# Governance

LIBF is led by a diverse and professional team, bringing a wealth of experience and expertise. Our leadership is dedicated to driving innovation, sustainability, and excellence. Their collective vision and commitment foster an inclusive environment that nurtures talent and prioritises sustainable growth.

## Board of directors

### **Gerard Lemos** **Chair**

Gerard Lemos CMG is currently Chair of English Heritage and of His Majesty's Prison and Probation Service. He is a former Chair of the Council of University of York and trustee of University of London. In financial services he has been chair of UK Finance's Payments Products and Services Board, PaymentsUK, Payments Council, Money Advice Service and Lending Standards Board. He is also the author of many books on social policy including *The End of the Chinese Dream: Why Chinese people fear the future*, which was a Sunday Times Christmas book. He has written for the New York Times, BBC and the Guardian.



**Prof. Dr. Regina Cordes**  
**Executive Director**

Regina Cordes is the Vice-Rector of Accreditations and Asynchronous Learning at IU International University of Applied Sciences, Germany's largest higher education institution. She joined IU in 2018, as a full professor in Management and Organisational Behaviour. Her teaching and research focus on the areas of leadership, marketing research, service management, and the connection between customer – and employee satisfaction. Over her career, Regina has held positions at Russell Reynolds Associates and has taught and researched at the University of Nebraska, Lincoln, and the Dieter Schwarz German Graduate School, winning the Teaching Award from the Division of Student Affairs, The Parents Association, and The Teaching Council at UNL in 2016. She holds a degree in business from Goethe University, Frankfurt, Germany and a PhD from University of Mannheim, Germany.



**Prof. Dr. Florian Hummel**  
**Executive Director**

Florian is the Vice-Rector International at IU International University of Applied Sciences, making him responsible for growing the university's international relations, its educational activities abroad and collaborations with foreign partners. He has also held other positions at IU, including Academic Director for the Berlin, Erfurt, Hamburg, and Hanover Campuses. Over his career, Florian has held a variety of positions in academia and academic management, including at Cologne Business School, European Management School in Mainz, and Angell Business School in Freiburg, Germany. Florian holds degrees in Travel Management from the University of Brighton, in Air Transport Management from Cranfield University, as well as a Doctor of Education from the University of Sheffield, having spent around 10 years living and working in the UK.



**Carolin Kreuder**  
**Executive Director**

Carolin is the CEO International at IU Group. With over a decade of leadership expertise across dynamic sectors, Carolin has a proven track record in education, media, and telecommunications. At IU, she focuses on forging global alliances, embodying the institution's commitment to making education universally accessible. Before her current role at IU, Carolin's journey saw her in senior management positions with Altman Solon and ProSiebenSat1, advising clients, devising innovative strategies, and playing an influential role in the investment sector. Her academic prowess is underlined by degrees from ESB Business School in Germany and Universidad Pontificia Comillas in Spain. As the former CEO of a training provider, Carolin emphasized the importance of personal development and lifelong learning.





**James (Sangwon) Oh**  
**Executive Director**

James (Sangwon) Oh is the CFO International at IU International University of Applied Sciences. His day-to-day responsibilities include overseeing the core financial functions of the international subsidiaries of IU Group, namely LIBF and University of Fredericton. His additional responsibilities include corporate finance, M&A and investor relations activities within IU. Prior to joining IU, James has spent his career across various roles in Investment Banking & Private Equity, with his latest role at Lazard, where he was part of the execution team responsible for numerous high-profile transactions across the secondaries industry. While he started his studies and career in Toronto, Canada, he has also pursued his MBA at Kellogg School of Business at Northwestern University in Chicago, USA and currently resides in London, UK.



**Hanif Barma**  
**Independent Director**

Hanif is founder of board governance consultancy, Board Alchemy. He brings extensive experience of governance, risk and assurance to LIBF. In addition, he has an excellent understanding of board culture and dynamics, board information and board processes. He has worked with clients across a wide range of sectors, including higher education. Hanif is a member of the Audit and Risk Assurance Committee for the Department of Business and Trade, and a director of several boards. He is also a co-founder of the Risk Coalition, a network of not-for-profit professional bodies and membership organisations committed to raising the standards of risk governance. He is an Honorary Visiting Fellow at Bayes Business School, a Chartered Accountant and MBA.



**Prof. Damian Ward**  
**Independent Director**

Damian has worked in higher education for 20 years and is currently Dean of Hertfordshire Business School. He is a leading economics for business textbook author and continues to teach on a number of internationally ranked MBA programmes. Damian has applied economic analysis to the functioning of financial services markets. His research has examined the links between insurance market growth and economic development; and the impact of regulatory change on insurance company performance and on consumer decision making. His work has been cited by the World Bank and informed national reviews of financial services market performance.



# Executive Team

**Steve Hill**  
**Vice-Chancellor**  
**and Chief Executive Officer**

Steve joined LIBF as Vice-Chancellor and CEO in July 2024. His professional journey started in international banking and finance before he moved into executive leadership positions within higher education. Steve’s previous roles include CEO of Open University Worldwide and Chair of FutureLearn. He has also founded several edtech organisations aimed at expanding access to digital education through partnerships with universities. His commitment to making education universally accessible resonates deeply with LIBF’s mission to ensure learning opportunities for all.

**Professor Aulay Mackenzie**  
**Provost**

As Provost, Aulay is the academic executive lead for with oversight for all academic matters, including governance, academic development and scholarship.

Aulay has held previous executive roles in public universities as well as in then private higher education sector. He has held the positions of Deputy Vice Chancellor and Pro-Vice Chancellor at Wrexham University, Pro-Vice Chancellor at Teesside University, and Dean of Academic Partnerships at the University of Essex. Professor Mackenzie has significant experience in innovation in higher education, including in technology-enhanced learning, online and blended delivery of higher education and innovative partner delivery models. He also has experience in home and international recruitment, academic administration, governance, UK and international academic partnerships, innovation, enterprise partnerships (including degree apprenticeships) and entrepreneurship and in mergers and acquisitions from both private and public sector perspectives. He has extensive experience in higher education quality assurance processes both in the UK with the Quality Assurance Agency (both as an academic assessor and as a review manager) and internationally.

**Karen Pichlmann**  
**Registrar**

Karen’s role is centered on ensuring LIBF’s educational programmes remain compliant with regulatory standards. She collaborates closely with the Chief Executive and various regulatory bodies, including the Office for Students, ESFA, Ofsted, Ofqual, Qualifications Wales, and CCEA, to maintain adherence to external regulations. Karen oversees academic governance and higher education data returns while leading the Quality, Policy, and Regulation team. A key part of her responsibilities is safeguarding academic quality and standards. She champions best practices and external benchmarking to ensure our programmes meet or exceed the standards expected by our students. Through her efforts, Karen helps to maintain the integrity and excellence of our educational offerings.

**Ehsan Razavizadeh**  
**Managing Director MENA and Asia**

Ehsan Razavizadeh joined LIBF in December 2023, bringing over two decades of expertise in management, strategy consulting, policymaking, new venture creation, and capacity building. His professional journey includes significant roles at London Business School, Bayes Business School (formerly Cass), the DIFC Authority, Catapult Satellite Applications, and City, University of London. Currently, Ehsan serves as a Court Assistant in the Worshipful Company of World Traders and a Governor of Grey Coat Hospital. His advisory experience spans City, University of London, Capital Club, and the Financial Times. Additionally, he has contributed to committees for techUK and UKTI’s Higher Education in the UAE and the UK – UAE Financial & Professional Services. Ehsan is a Fellow of both the RSA and City, University of London.



# Our sustainability experience



LIBF has long prioritised sustainability and social responsibility. This is demonstrated by several initiatives.

In the recent years, LIBF conducted a detailed energy audit to assess and reduce its carbon footprint, leading to a sustainability improvement programme at its central London office and campus.

The institution is committed to the wellbeing of its staff and students, implementing relevant policies and programs. LIBF actively supported the Women in Finance Student Society, promoting gender equality within the institution and the financial services sector.

Recognising the finance sector’s role in sustainable economic transformation, LIBF has produced thought leadership on ESG issues like green finance. Sustainability has been integral to LIBF’s educational offerings, ensuring students are prepared for future roles in banking, finance and other sectors with a focus on sustainability. As LIBF continues to grow and offer online courses in a wider range of professional subjects, this focus will continue.





# UN SDGs

The UN Sustainable Development Goals (SDGs) present a set of objectives and targets for the future progress and development of humanity. As a component of the 2030 Agenda for Sustainable Development, these goals serve as a framework for creating a future that is peaceful and prosperous for everyone, globally. The 17 SDGs aim to tackle a variety of current challenges, including poverty, hunger, inequality, climate change, and the formation of global partnerships.

## LIBF

Creating  
a peaceful and  
prosperous  
future through  
the UN SDGs

Ensuring equal access to quality education is a fundamental aspect of the agenda and ties into several SDGs. In this context, IU Group and all its member institutions, including LIBF, operate within the sustainable development framework to contribute to the UN's vision of a better world. The SDGs address interconnected challenges. Achieving significant progress in sustainability and future prosperity requires simultaneous efforts across various areas.







## Goal 4: Quality education

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

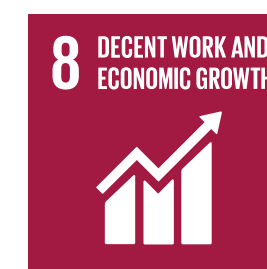
See case studies  
on pp. 9, 12, 13, 14, 15, 18



## Goal 5: Gender equality

Achieve gender equality and empower all women and girls

See case studies  
on pp. 9, 13, 17



## Goal 8: Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

See case studies  
on pp. 12, 14, 15, 17, 18, 19



## Goal 10: Reduced inequalities

Reduce inequality within and among countries

See case studies  
on pp. 13, 15



## Goal 12: Responsible consumption and production

Ensure sustainable consumption and production patterns

See case studies  
on pp. 15, 17, 18, 19



## Goal 13: Climate action

Take urgent action to combat climate change and its impacts

See case studies  
on pp. 9, 12, 14, 15, 18



## Goal 16: Peace, Justice, and Strong Institutions

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

See case studies  
on pp. 13, 17, 18, 19



## Goal 17: Partnerships for the Goals

Strengthen the means of implementation and revitalize the global partnership for sustainable development

See case studies  
on pp. 13, 17, 18, 19



# Sustainability in LIBF's educational programmes



LIBF is dedicated to advancing sustainability through its diverse educational offerings, emphasising ethics and corporate responsibility. Central to this mission are our fully online programmes in sustainable finance, including the MSc Banking and Sustainable Finance and the Postgraduate Certificate Sustainable Finance. These are primarily marketed by LIBF's MENA office, but available to students around the globe. These courses provide students with a solid foundation in sustainable finance practices, preparing them to address pressing challenges within the financial sector.

Our MSc Banking and Sustainable Finance and Postgraduate Certificate emphasise sustainable practices as essential standards in the banking industry. Students integrate sustainability considerations into financial strategies, exploring advanced theories and practical applications to position themselves as industry leaders.

In Abu Dhabi, LIBF also offers the groundbreaking Sustainable Fintech Leadership Programme, the first of its kind in the MENA region. This programme empowers Fintech professionals to lead sustainability efforts, aligning with global best practices and contributing to the UN

SDGs and Net Zero pledges. Our Bank Board Risk Series Programme, also delivered in the MENA region, offers insights into key business issues, including climate change and ESG risk management. With real-life examples and practitioner-led sessions, participants are equipped to enhance business performance and resilience.

Beyond finance, LIBF integrates sustainability into international management, data management, and cybersecurity programmes. International Management degrees cover sustainable supply chain management, while the

Industrial Engineering and Management course emphasises sustainable processes. In the data realm, the MSc in Data Management focuses on data governance and security – crucial for ethical data handling.

LIBF's curricula prepare future leaders to advocate for sustainability across industries, fostering a resilient and responsible global economy. Students acquire the skills and insights needed to drive sustainable practices, ensuring long-term benefits for both business and society.



# Diversity policy



At LIBF, diversity and equality are fundamental to our culture. We are dedicated to creating an inclusive environment where discrimination has no place. Our policy ensures fair treatment based on abilities and skills, with no tolerance for discrimination based on age, disability, gender, race, or other factors. We promote diversity in our workforce and student body, support wellbeing, and maintain a respectful workplace. Breaches of our policy are taken seriously, with procedures in place for investigation and action. We continuously monitor and review our practices to uphold these principles and comply with legal requirements.

## We uphold:

- Fair treatment based solely on abilities and skills.
- No discrimination based on age, disability, gender reassignment, marriage or civil partnership, pregnancy and maternity, race, religion or belief, sex, or sexual orientation.
- Opportunities for all individuals to achieve their potential.
- A supportive environment that values diversity among employees, students, subscribers, and visitors.

[➔ More information](#)



# LIBF joins HESI



In 2023, LIBF joined the Higher Education Sustainability Initiative (HESI), a collaborative platform co-chaired by the United Nations Department of Economic and Social Affairs (UN DESA). HESI brings together UN entities and higher education institutions to promote sustainable development and enhance universities’ roles in sustainability

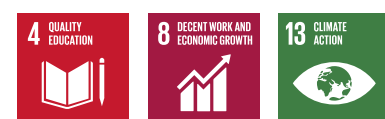


through cooperation and advocacy. Joining HESI underscores our dedication to sustainability and global citizenship, enabling engagement in sustainability discussions, knowledge exchange, and enhanced collaboration with prestigious institutions. This commitment reinforces efforts to integrate sustainable practices across our operations and ethos.





# Sustainability and ESG at the LIBF MENA podcast channel



Since its inception in 2021, Beyond Finance, LIBF’s podcast channel, has been offering insights into topics pertinent to the banking and finance industry efforts across the MENA region, including those ESG and sustainability.

Episodes like “Banking on Sustainability – The Road to Net Zero in MENA” explore how the banking sector can achieve net zero emissions through comprehensive sustainability practices. Another notable episode, “Driving Organisational Change – Unveiling the Power of ESG,” examines ESG’s transformative impact on organisational dynamics, sharing expert perspectives on navigating complex change processes.

These discussions equip finance professionals in the MENA region and beyond with the knowledge and strategies necessary to lead their organisations into a sustainable future, highlighting the importance of ESG principles in fostering long-term, impactful change.

The Beyond Finance podcast series is available on Spotify, Apple Podcasts, and other platforms.



# LIBF at GITEX Impact:

catalysing change  
in climate tech and ESG



LIBF demonstrated its commitment to sustainability and innovation within the finance sector at the 2024 GITEX Impact conference, the MENA region’s largest climate-tech and ESG event held at Dubai Harbour, by engaging with industry leaders, innovators, and policymakers.

Vera Spender Koubek, a faculty member and key representative of LIBF, was an active part of the expert debate, particularly as the moderator of “The Climate Capital Stack” panel, which assessed strategies for

balancing investment timelines with decarbonisation goals. In the “Green Bonds” discussion, experts explored the challenges and innovations in sustainable finance. The “Circular Economy” panel, featuring contributions from Vera, focused on designing for circularity and evolving measurement systems.

Through active involvement, LIBF underscored its dedication to fostering sustainable practices, aligning with our educational mission to cultivate a resilient global economy.

# LIBF’s Ghaya programme in Abu Dhabi:

empowering the local community  
through financial literacy



Since 2020, LIBF has run the Ghaya Financial Literacy Programme in collaboration with Abu Dhabi Global Market Academy and the Authority of Social Contribution (Ma’an). This programme is designed to empower the Abu Dhabi community by providing crucial knowledge for effective personal finance management.

In 2024, Ghaya welcomed its ninth cohort, highlighting its ongoing impact. Delivered in Arabic, it uses a curriculum tailored to the needs of

its participants, facilitated by trained volunteers. The programme employs a digital platform that presents real-life scenarios to build practical financial skills, ultimately enhancing participants’ financial habits and stability.

By promoting open financial discussions through workshops and activities, Ghaya fosters an environment for shared learning within families, aligned with LIBF’s mission to expand financial education access in the UAE and beyond.



# About IU Group



Since 2023, LIBF has been part of IU Group, an international university group and Europe's fastest-growing higher education provider offering high-quality study programs tailored to the evolving demands of the labor market and students.

The Group's flagship school, IU International University of Applied Sciences (IU), provides over 250 certified courses in German and English. Its digitally-supported learning environment includes dual studies, distance learning, and myStudies, blending online and on-campus education.

Committed to global access, IU Group integrates AI in higher education to enhance learning experiences, personalize exam preparation, and reduce course completion times. Founded in 1998, IU operates in over 30 German cities, partnering with 15,000+ companies such as Motel One, Telekom, and Vodafone, as well as in UK and Canada.

## IU Group as a certified B Corporation



In November 2023, IU Group became a certified B Corporation for its high social and environmental performance and transparency.

IU Group aims to make education accessible to all and is committed to sustainability and social responsibility. This certification, awarded after a comprehensive two-year review, reflects our dedication to supporting students globally through various initiatives, including scholarships, partnerships, and special support programmes.

IU Group's sustainability efforts are deeply integrated into its educational programmes and operations, significantly reducing its carbon footprint compared to traditional universities. With a strong focus on online teaching and innovative study formats, IU Group minimises natural resource usage and promotes inclusivity. The certification highlights our achievements in sustainability and sets a benchmark for continuous improvement.

The sustainability standards of IU Group also apply to LIBF.



# Ethics policy



The Ethics policy is IU Group’s key document on corporate governance and ethics. It applies to all educational institutions of IU Group, including LIBF, and outlines principles and guidelines to prevent corruption, economic crime, conflicts of interest, and other misconduct, covering areas such as personal responsibility, integrity, accounting, privacy, and respectful treatment. Additionally, the policy places a strong emphasis on diversity and inclusion, reflecting the company’s commitment to fostering an inclusive and respectful workplace.

As an educational institution, IU Group highlights its special responsibilities towards learners and ensures compliance with public authority regulations. Data protection and confidentiality are among the key aspects, with employees expected to use confidential information solely for legitimate business purposes. The policy provides clear channels for reporting any concerns about potential violations.

## The Ethics policy of IU Group sets out several principles:

1. Conduct with honesty, integrity, and high ethical standards.
2. Value and seek diversity in people, views, and experiences.
3. Contribute to communities through civic engagement globally and individually.
4. Comply with laws, rules, and regulations worldwide.
5. Prioritise ethical conduct in business practices as much as achieving results.

An essential part of this policy is the Supplier Code of Conduct, which sets standards for our suppliers in social responsibility, human rights, environmental performance, and ethical practices. This code serves as a practical guide and a basis for dialogue with our business partners on sustainability-related issues.





# Sustainability policy



IU Group’s sustainability policy, also applied by LIBF, encompasses comprehensive efforts across environmental, social, and economic dimensions.



**Environmental Sustainability:**

The organisation places a strong emphasis on energy efficiency, the adoption of renewable energy sources, and reducing emissions throughout its operations. Complementary strategies for water conservation and waste management promote responsible resource use and minimise waste.



**Social Sustainability:**

IU Group is dedicated to enhancing educational accessibility, safeguarding human rights, and promoting social equity. By fostering inclusivity and engaging with communities, IU Group creates a supportive environment that values diversity and prioritises well-being for students and staff alike.



**Economic Sustainability:**

Upholding principles of corporate governance, ethical procurement, and anti-corruption

practices are foundational to IU Group’s economic sustainability strategy. Collaborative partnerships with aligned organisations further amplify its impact and advance shared sustainability objectives.



**Implementation:**

IU Group commits to regular evaluation and refinement of its sustainability initiatives to ensure they align with global standards and stakeholder expectations. Transparent reporting and active stakeholder engagement drive continuous improvement and foster collaborative relationships crucial for sustainable development.

This holistic approach underscores IU Group’s steadfast commitment to shaping a sustainable future through proactive environmental stewardship, social responsibility, and ethical business practices.







# Sustainability and supply chains:

## risk assessments and complaints management



In line with our commitment to ethical practices and sustainability, IU Group monitors and manages ESG risks in our supply chains. We conduct supplier ESG risk assessments using internal and external data sources, categorising and analysing suppliers based on sectors, geographies, and risk factors. Immediate suppliers undergo a comprehensive risk assessment using a supplier matrix, while indirect suppliers are monitored through public data scrutiny and proactive communication to address any identified issues.

All suppliers, new and existing, must adhere to IU Group’s Ethical policy and Supplier Code of Conduct. Data processing agreements are also established to comply with data privacy standards like GDPR. We have implemented a complaints management system accessible via our website and intranet, enabling stakeholders to report concerns for review by our sustainability and procurement experts. During the reporting period, no complaints have been received.





## Contacts

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