



Leading in a Regulated World

A leadership programme
for Controlled Functions in
financial services

In association with



International Financial Services Skillnet is co-funded by Skillnet Ireland and network companies. Skillnet Ireland is funded from the National Training Fund through the Department of Further and Higher Education, Research, Innovation and Science.



An Roinn Breisoideachais agus Ardoideachais,
Taighde, Nuálaíochta agus Eolaíochta
Department of Further and Higher Education,
Research, Innovation and Science





Overview

Regulation of the financial services sector, combined with the uncertainties of leading in a VUCA world, pose challenges for leaders and organisations. Financial services organisations are currently preparing for the Individual Accountability Framework (IAF), which includes the Senior Executive Accountability Regime (SEAR). This body of legislation will bring in enforceable conduct standards and require organisations to clearly set out where decision-making and responsibilities lie in their business.

Introducing our Leading in a Regulated World Programme

IMI has engaged with our clients to identify the leadership challenges specific to this regulated environment. We met control function role holders, HR and organisational development professionals, and senior leaders from across the industry to explore the capabilities required of leaders in this sector.

The key themes emerging from this industry research were consistent. It highlighted personal leadership capabilities for those in Controlled Functions (CFs); decision-making and accountability; stakeholder management; and navigating complex local and international regulatory frameworks.

Key Themes



Owing Your Leadership Role

- Self-awareness
- Emotional intelligence
- Confidence
- Resilience
- Accountability mindset



Collaborative Leadership

- Communicating with impact
- Delegation and clarity
- Effectively managing behaviour and culture



Stakeholder Engagement

- Ecosystem mapping
- Stakeholder communication and influence



Navigating Regulatory Complexity

- Effective decision-making
- Distributed leadership
- Managing volatility, uncertainty, complexity and ambiguity



Programme Objectives

Leading in a Regulated World will:

- Develop the leadership capabilities required by CF and PCF role holders, both at personal and team level.
- Create peer learning opportunities to share experience on regulation of conduct, people and culture, in a safe and confidential learning environment.
- Empower participants to build an accountability culture by providing them with practical tools and exposure to experienced leaders in the regulatory arena.
- Explore how participants can deliver on their accountabilities through effective stakeholder engagement and management.
- Facilitate integration of governance and compliance with decision-making.
- Enable leaders to navigate regulatory complexity.
- Provide access to experience from the UK, the EU and Ireland.



Who this Programme is for

This programme is aimed at organisations that want to create a community of peers in their Controlled Function divisions and is best suited to CF role holders and new or incoming PCF role holders. We recommend that 4 individual leaders selected from a number of business units or functions attend from each participating organisation.

Developed with industry experts in response to real industry needs

IMI has designed *Leading in a Regulated World* to enable CF and PCF role holders to develop the mindset and capabilities required to lean into the Individual Accountability Framework and become agents of change. This programme presents an opportunity to reflect on issues of relevance to governance and compliance, as well as people and culture, in a safe and confidential learning environment and will benefit individual leaders, their teams and their organisations.

Benefits for Leaders:



Our industry research revealed that Controlled Function role holders often have reservations about stepping into PCF or other senior leadership roles in regulated environments. This programme will address those reservations. This programme will help these leaders to acknowledge this fear, understand the opportunities and personal implications, accept the personal risk, manage the responsibilities and learn to be comfortable in uncomfortable positions.

They will learn to identify critical relationships and manage stakeholders in the ecosystem, and to bring the business along with them in response to regulatory challenges.

Benefits for Teams:



Regulation of conduct requires the internal supervision of culture and behaviours. This programme will help leaders to develop a culture of accountability and shift the mindset of their team.

Teams will be empowered to be comfortable with making decisions in less than perfect circumstances, documenting the rationale for their decisions, moving ahead with confidence and revisiting these decisions when required.

Benefits for Organisations:



By building the foundations of a strong and robust accountability culture, this programme will help organisations to gain the trust of consumers, investors, employees and other stakeholders.

They will also benefit from being able to identify and retain the control function talent needed to implement ongoing reform and change required by regulators.

Programme Features

Leadership in a Crisis Simulation

This simulation will challenge participants to make personal and team decisions, to communicate those decisions and to interact with relevant stakeholders, in the context of the given scenario. Focusing on a risk issue which needs to be escalated to the executive team or board, the simulation will lead to opportunities for reflection on accountability, culture, behaviour, team dynamics and communication in a regulatory environment. A key goal of this exercise will be to enable participants to practice the framing of governance and compliance-related decisions, and to examine the potential impact of those decisions in a psychologically safe setting.

Expert Speaker Series

Programme themes will be complemented by a series of expert guest speaker sessions, addressing key challenges impacting leadership teams and exploring contemporary leadership topics and concepts.



Psychometric Testing and Debrief with Coach

Psychometrics are designed to develop awareness of individual style, preferences and capabilities. Participants on Leading in a Regulated World will complete the Spotlight Personality Style tool. This psychometric identifies behavioural style and contextual preferences respectively. The goal of the tool is to help individuals broaden their perception of their personality, so that they can more flexibly find solutions to thrive at work and in life.

They will be debriefed by a qualified professional coach, who will provide them with feedback, help them set goals, plan for change and encourage them to open up to new avenues for exploration.

Personal Leadership Blueprint

Participants will develop a Leadership Blueprint that will support them personally in their own roles, and also support their organisations, as they navigate the new regulatory future. This Blueprint will build on their coaching conversation, based on their psychometric assessment at the start of the programme.

Programme Journey

Interactive and experimental virtual learning



Contextualised group learning + virtual collaboration



Two-day modules with distinct morning and afternoon sessions



APRIL 2021

Launch & Masterclass with International Expert

Psychometric Assessment



MAY 2021 - 2 DAYS

Workshop I: Owing Your Leadership Role

Developing Personal Leadership Capabilities

- Self-awareness and emotional intelligence.
- Personal accountability and responsibility in the regulatory environment.
- Stepping into PCF roles with confidence and credibility.
- Insights on the Irish regulatory environment.

Coaching Session



JUNE 2021 - 2 DAYS

Workshop II: Collaborative Leadership

Sharing The Decision-Making Burden

- Building the right team dynamics and behaviours.
- Developing a culture of accountability.
- Insights on the Dutch approach to supervising behaviour and culture.
- Empowering effective decision-making in a regulated environment.



SEPTEMBER 2021 - 2 DAYS

Workshop III: Stakeholder Engagement

Building Strong Networks & Relationships

- Mapping the ecosystem.
- Communicating with stakeholders to build influence and trust.
- Insights on the UK regulatory environment.

SIMULATION:

Leadership
in a Crisis



OCTOBER 2021 - 2 DAYS

Workshop IV: Navigating Regulatory Complexity

Integrating Decision-Making With Governance And Compliance

- Lessons in leadership — balancing volatility, uncertainty, complexity and ambiguity with PCF responsibilities
- Insights on the European regulatory environment.
- Developing distributed leadership and decision-making capability.

Coaching Session



Individual LEADERSHIP BLUEPRINT

90-day review with Programme Director

Programme **Team:**

Programme **Director**



Danica Murphy

Danica is an internationally recognised expert in the areas of High Performance Leadership and Team Development. A highly regarded executive coach and business consultant, she works with client teams and senior management of both financial services organisations and blue-chip companies in Ireland and internationally.

Danica is a psychology graduate from the University of California Santa Barbara. She separately achieved her accountancy qualification (Certified Public Accountant in the USA) with Arthur Andersen in San Francisco.

Her deep understanding of the interdependency between business practice and human psychology enables Danica to work credibly and empathetically with leaders to help them develop the mindset and capabilities needed to thrive in challenging environments.

Programme **Contributors**



Masterclass with People and Culture Expert: Dr. Roger Miles

Roger Miles is co-founder and Faculty Lead at UK Finance's Conduct Risk and Culture Academy. A visiting lecturer on risk perception, organisational culture and (mis)conduct at the University of London (LSE, Imperial College), the University of Cambridge, and the UK Defence Academy, he also designs and delivers workshops to financial services firms, industry bodies and business schools worldwide.

Roger counsels boards and business managers on how best to communicate risk, uncertainty, and conduct matters, using new reporting formats and tools to overcome the blind spots inherent in conventional risk management.



Insights from the Boardroom: Ruairí O'Flynn

Ruairí is an experienced non-executive director and board level advisor on leadership, strategy and corporate governance, drawing on over 25 years' experience at CEO and board level in the insurance and investment industries. He furthermore has 17 years' experience as an executive educator, including three years as a full-time faculty member at the IMI.

Ruairí was Managing Director of Canada Life from 2009 to 2014. Previously, he was a senior executive at Bank of Ireland Group.



Decision-Making Subject Matter Expert: Dr. Simon Haslam

Simon Haslam works with boards and senior leadership teams on issues around strategy, capability development and decision-making. His clients, where he works at C-suite/director level/senior leadership team level, include a \$6bn market cap NASDAQ listed firm a \$16bn market cap FTSE100 firm, and the UK's most prominent University in the research/technology field.

Simon is the programme lead for strategy at the Institute of Directors and, each year, works with around 300 directors from different organisations and in different countries around the world, running workshops on Leadership, Strategy and Board Performance.



Stakeholder Management Subject Matter Expert: Margit Takacs

Margit Takacs is an Associate Director and Senior Global Change Management Consultant at the corporate headquarters of one of the world's largest MNCs. She also practices on a freelance basis with various international organisations.

Margit is a highly respected consultant, trainer, coach and keynote speaker. An expert facilitator, she works with teams and people from every industry and sector to help them achieve their aspirations for change, with specialist focus areas including stakeholder management, leading collaboratively and networking effectively, and the common missteps leaders make.

Key Information:



Programme Partners

Leading in a Regulated World is an IMI programme delivered in association with IFS Skillnet.

The programme has been listed as a formal action item for government in the Ireland for Finance Action Plan 2021, published by the Department of Finance.



IFS Skillnet is a national network of partner associations and companies operating in the international financial services industry in Ireland. It's aim is to support the IFS sector in maintaining Ireland's position as a top international financial services centre, through ongoing investment in the development of the skills and expertise of this workforce.

To avail of IFS Skillnet funding participating companies must be members of IFS Skillnet.

Payment is made directly to IFS Skillnet.

Please contact info@ifsskillnet.ie or call 01 6051546 with any questions.

For further information on IFS Skillnet go to www.ifsskillnet.ie.



Programme Dates

EVENT

Launch & Masterclass with International Speaker	29 April 2021
Workshop 1: Owning Your Leadership Role	20 & 21 May 2021
Workshop 2: Collaborative Leadership	16 & 17 June 2021
Workshop 3: Stakeholder Engagement	09 & 10 September 2021
Workshop 4: Navigating Regulatory Complexity	06 & 07 October 2021



Programme Fees

Fees per participating organisation are €30,000.

Fees per participating IFS Skillnet member organisation are €22,500.

It is recommended that four leaders or potential leaders from several divisions participate in this programme to amplify the benefits of a shared vision and approach to building an accountability culture.



Next Steps

To register your interest in this programme please contact Cyrilla Costello at IMI on **(086) 226 7540** or email cyrilla.costello@imi.ie



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