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2030

IOB 2030 – A Sustainable Future

An ambitious mindset

I am excited to introduce IOB's new strategic plan **IOB 2030 – A Sustainable Future**.

Our strategy is born from an ambitious mindset. It sets out our blueprint for the remainder of this decade in anticipating and responding to our corporate and individual members' needs in a fast-changing financial services industry.

As a centre of excellence for provision of financial services education, IOB is ideally placed to support the sector's ongoing transformation in Ireland and globally.

Change, opportunity and challenge

The Irish financial services industry is experiencing extraordinary change. Transformative technology, evolving customer preferences, regulation and supporting the transition to a green economy are all major forces of change for the sector. In addition, structural changes have redrawn the retail banking landscape in Ireland, following the exit of Ulster Bank Ireland and KBC Ireland.

Following the Covid-19 pandemic, the world of work is also fundamentally changing with hybrid working here to stay. Ireland's workforce has transitioned to hybrid working at a greater rate than any other in the EU, with 25% of Ireland's workers now working from home most of the time.

Change brings both opportunity and challenge. For individuals working in financial services, the importance of upskilling, reskilling and lifelong learning has never been greater to sustain and develop careers in the context of the changing needs of financial services organisations and changing business models.

This strategy is our comprehensive response to these needs, opportunities and challenges.

Stakeholder engagement

Our strategy is the result of deep stakeholder engagement with IOB's corporate and individual members, staff, council members along with other industry leaders and external stakeholders.

I would like to thank everyone for their input and participation in this work.

125 years

2023 is a special landmark year as we celebrate the 125th anniversary of IOB's foundation. We are proud of IOB's rich heritage, growing from just over 700 members in its first year to become Ireland's leading educator in financial services and largest professional membership body with over 33,200 members.

As we begin the next chapter for IOB and this great professional community, we look forward to delivering IOB 2030 and to fulfilling our mission and purpose to educate, enable, and empower a community of professionals to achieve their full potential in delivering financial services to the highest standards with better outcomes for their customers, clients and for society.

Fiona Gallagher

President, IOB



Welcome

When we launched our last strategic plan five years ago, no one could have anticipated the transformative events that we have since experienced. From the pandemic to the ongoing war in Ukraine and global cost-of-living crisis, it has been a period of extraordinary change.

As we look forward it is impossible to know with any certainty what the future will hold. However, we can be sure that the pace of change will be unrelenting. Digital solutions and technological change in financial services continues to reshape many jobs with artificial intelligence, automation and data analytics providing both opportunities and new risks.

A sustainable future

The rise of sustainable finance is a key focus for all sectors of the financial services industry – retail banking, funds and asset management, international banking and fintech – to support and accelerate the transition to a green economy.

Against this background of relentless change, and at the heart of IOB 2030, is the overarching ambition of ensuring a sustainable future for our members, our staff, and our organisation whilst spearheading skills and talent development in the financial services industry across the island of Ireland.

It is our people who power the financial services industry in Ireland and beyond. Talent, qualifications, skills, proficiency and professional standards at all organisational levels are fundamental to the industry's future success.

A blueprint for the future

IOB 2030 is a bold and ambitious plan. It consists of three strategic pillars focused on growing and deepening our domestic offering, further developing our international footprint and strengthening our organisation processes, capabilities and competencies.

One of our most exciting and innovative initiatives planned as part of this new strategy is the development of a world class Irish Financial Skills Framework. Working closely with the industry and our stakeholders, our vision is to create a Framework which is a dynamic, online tool that identifies the key current, emerging, and future technical skills and professional competencies needed by the financial services industry. We believe that the Framework can make a transformative impact on skills and talent development in financial services in Ireland. We look forward to collaborating with our many partners as we move ahead with this project.

Thank you

A huge thanks to our corporate and our individual members, who set aside time in their busy schedules to commit to new learning and continuous development, ultimately leading to better societal outcomes. Thanks also to our many industry stakeholder and partners whose collaboration supports our work. Our education model is built around our outstanding associate faculty and we are very grateful for their insights which are both academic and practical. We especially value our long relationship and close ties with UCD, Ireland's largest university that spans more than 30 years.

Our President and Council have been unwavering in their support and have given generously of their time, energy, experience and intellect as we developed this strategy.

Everyone in IOB is highly motivated to implement our new strategic plan and to support our members at this critical time for financial services. As we do this, we commit to working in line with our values: learner and member focused; collaboration; accountability and integrity; innovation; and, people and diversity and inclusion. My role as a Leader is made so enjoyable by the dedication, support, challenge and fun that are features of Team IOB. Many thanks to all of you for your everyday commitment.

Together we can ensure an exciting and sustainable future.

Mary O'Dea

Chief Executive



Our mission, purpose and ambition

Educate, enable and empower a community of professionals to achieve their full potential in delivering financial services to the highest standards with better outcomes for their customers, clients and for society.

Our ambition is to be the partner of choice and standard bearer for lifelong learning in financial services.

Our values



Accountability and integrity

We are accountable for our actions and we are open, and honest, acting at all times with integrity.



People, diversity and inclusion

We respect and value our people, our learners, our members and all our stakeholders and encourage diversity and inclusivity, embracing the uniqueness of each individual and the value they can bring to bear.



Innovation

We challenge ourselves everyday to be the best, are ambitious and innovative in the pursuit of excellence with a positive attitude.



Learner and member focused

We are relentlessly learner and member focused. We act out of insight and with empathy.



Collaboration

We work together across our teams and in partnership with our stakeholders to spark new thinking and drive excellence.

Strategic pillars

01

Diversify and continue to grow domestic offering

We will strengthen our current position by continually evolving and adapting to the needs of our learners, members and the sector. In doing so we will broaden our reach and impact across financial services on the island of Ireland.

02

IOB Global: Develop international reputation and footprint

We will effectively position IOB in select international markets, support the global operations of our domestic market and deliver distinctive propositions, harnessing Ireland's position and reputation as a global financial services hub.

03

Strengthen organisation processes, capabilities and competencies

We will develop our organisation to ensure it has the capabilities, competencies, culture and key operational platforms necessary to contribute to a sustainable future and deliver on our ambition.



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