

BANGOR BUSINESS SCHOOL

A decade of growth

At a time of such significant and substantial change, ensuring professionalism and ethical practices are at the top of the agenda is more important than ever, says Chartered Banker MBA Programme Director, Professor John Ashton.

In 2011 Bangor University, in partnership with the Chartered Banker Institute, launched the Chartered Banker MBA (CBMBA). At the time, following the 2008 financial crisis, trust in banking and the financial services industry was at an all-time low. Bankers were more often viewed as a societal problem than professionals – their behaviour contrary to the public interest and a contributing factor in the need for public bailouts. These concerns acted as a spur in developing the CBMBA programme.

Working with the Chartered Banker Institute, Bangor University recognised that many forces had led to this negative perception of banking. While banking and bankers had been a highly qualified and Chartered profession for well over a century, this shifted in many nations during the 1990s and 2000s.

Untrustworthy and unethical?

During this period, banking became an occupation in which industry qualifications were unusual, particularly among those in the upper echelons. Other business functions had been moving into positions of authority within banks for many years and applying their distinct professional values of maximising sales, chasing financial growth and pursuing other metrics. In some cases, to the exclusion of the more traditional values of the banking profession.

This arguably contributed to an array of adverse outcomes – including the perception that that bankers were untrustworthy and even unethical in many of their activities. The traditional values of responsible risk management, prudential credit and lending decision-making, compliance with regulations and treating customers fairly, championed by the banking professions, had been overlooked in the quest for ever higher sales and short-term financial returns.

Re-professionalising banking

The CBMA was established to re-professionalise banking, to place the study of banking and a wider appreciation of core professional values at the heart of what it was to be a banker. In 2011, when this qualification was launched, we had the ambitious aim of affecting

change to this status quo. We sought to introduce and disseminate a robust qualification based on embedding these values of prudential risk taking, knowledge of and respect for regulation and encourage reflection upon and application of ethical business practice.

The past decade has brought many changes, but the CBMBA has gone from strength to strength. Starting with just 17 students, recruitment to the programme has flourished, with particularly strong enrolment internationally, from the Caribbean and West Africa, as well as the UK, North America and the Middle East.

We soon discovered the wider goal of providing a qualification focused on enhancing the professional values of banking appealed to both an international audience and professionals beyond retail, commercial and investment banking. We saw the influx of students from other fields of finance, as well as financial regulators wishing to gain from the programme. To date, the programme has recruited students from 73 different nations spanning six continents with more than 1,000 active students and graduates from the programme. By 2016 the programme was recorded as the fourth largest executive MBA programme in the UK (*Sunday Times* 2017).

Throughout this decade, we have worked with many national banking institutes, financial regulators and other institutions, developing partnership arrangements in the Bahamas, Bahrain, Botswana, Jamaica, Pakistan and Trinidad and Tobago. Of note, we have developed especially important links with the Chartered Institute of Bankers of Nigeria, which awards an Associate Membership for eligible graduates of the programme. We are also grateful for the successful connections with the Nigeria Deposit Insurance Corporation, which has assisted with the evolution of the programme to include content of interest and importance to both bankers and banking regulators. These links with banking institutes and regulators internationally have been central to our success and led to a wider and expanding engagement with the World Conference of Banking Institutes and the Caribbean Association of Banks.

A decade of change

As a result of the 2008 financial crisis there has been an explosion of new and amended regulation applying to financial industries – and particularly banking. Much of this initially focused on addressing prudential concerns, limiting the propensity for another crisis and to enhance existing protections for retail customers within financial services markets.

With time, wider macro developments in technology have resulted in considerable changes to the distribution and even practice of banking and financial services. This FinTech revolution has both shaken and repositioned the provision of many banking services and displays how the dissemination of a wider technological revolution has been adopted and incorporated by the banking industry. Lastly,

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we currently face a new catastrophe: the COVID-19 pandemic. This situation has laid bare the critical role played by banking and the financial industries in sustaining economic and commercial activity. We are currently observing how banking is working with both industry and government in alleviating the worst aspects of this crisis, with banks acting as a lynchpin in providing and coordinating liquidity to the wider economy.

While it is always challenging to imagine the future needs of an industry, and particularly one as critical as banking, we are continuously refreshing existing modules and introducing new fields of study to reflect these changes. We want to help bankers develop their careers cognisant of the ethical and professional needs of this most critical and important industry.

Areas of future attention and development include FinTech, financial crime and anti-money laundering and ensuring the future sustainability of finance. We are also developing and providing continuing professional development to our existing graduates whom we hope to support throughout their careers.

We look forward to another decade for the Chartered Banker MBA, of working with the Chartered Banker Institute and other critical partners and providing challenging and robust qualifications to engender further professionalisation of the banking industry.

“Since its launch in 2010, the Chartered Banker MBA has helped nearly 1,000 senior banking professionals from a wide range of countries and backgrounds develop and demonstrate their banking, leadership and strategy skills. Congratulations to our successful alumni, good luck to our current students, and I look forward to continuing to develop the Chartered Banker MBA and associated programmes with our colleagues and partners at Bangor over the next decade and beyond.”

Simon Thompson, Chief Executive, Chartered Banker Institute

“It is sometimes difficult not to resort to cliché when talking about the Chartered Banker MBA. I knew of it before my arrival in Bangor early this year – and everything I have seen since then confirms what I’d heard of its reputation. Comprising relevant, challenging content, delivered by a first-class team of academic and professional staff, supporting one of the most engaging, and committed, student bodies I have encountered. For me, the true strength of the Chartered Banker MBA rests on the underlying partnerships. Between the team at Bangor and the Chartered Banker Institute, between staff and participants, and increasingly between alumni of the programme and the broader Business School community. I congratulate everyone involved on this 10-year anniversary. Here’s to the next decade!”

Alison Wride, Head of Bangor Business School

Chartered Banker MBA

Bangor Business School – Executive Education

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Chartered Banker

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Graduate profiles

As the Chartered Banker MBA celebrates its 10th anniversary, we ask three graduates to reflect on their experience and explain how it has influenced their careers.



Rafiat Onitiri
Founder and Chief Executive Officer,
Athrol Empowerment Solutions.



Tanya Cecile McCartney
CEO and Executive Director,
Bahamas Financial Services Board.



Ian Hardcastle
Chief Operating Officer,
Real Life Options.

having a greater depth of knowledge in almost all areas of operations of banking, the application of which has greatly inspired me and is currently assisting me in the micro lending space.

TANYA CECILE MCCARTNEY

I was able to marry on-the-job training with the theory and principles underpinning banking and financial services. I guess I was able to answer the “why?” behind banking operations, especially as it relates to banking regulation.

IAN HARDCASTLE

As an HR professional, the programme helped to develop my strategic breadth and enabled me to build my skills and knowledge in key areas including strategy, corporate finance, financial crises and regulation. This broadening of knowledge and insight enabled me to move into more senior roles within banking as I was able to influence both people and business strategy at a senior level.

What made you want to study for the CBMBA?

RAFIAT ONITIRI

The zeal to expand my knowledge base, stay relevant and get to the pinnacle of my profession. The prestige of Bangor University and the opportunity to graduate with a triple award: MBA Bangor, ACIB (Nigeria) and MCIB (Scotland), made the decision easy.

TANYA CECILE MCCARTNEY

I am a trained barrister, but was the Managing Director of the subsidiary of a major Canadian financial institute with almost USD\$1bn under management when I enrolled. I wanted a banking qualification and professional designation to support my years of practical experience in financial services.

IAN HARDCASTLE

I decided to invest time in studying for an MBA programme to broaden my strategic thinking and demonstrate a commitment to developing my skills and knowledge to prepare me for more senior roles within banking or other sectors. The CBMBA programme offered a wide range of interesting and relevant modules and enabled me to tailor my studies to both my development needs and areas of genuine interest.

What was the most important thing you learned or accomplished while studying for the qualification? How has this helped you in your career?

RAFIAT ONITIRI

Wow! What a marked difference 18 months can make in the career and life of a man. The knowledge and experience garnered on the programme is valuable and immeasurable. The most important is

What were the benefits of the blended learning programme? Did you experience any challenges?

RAFIAT ONITIRI

The blended learning approach was convenient, flexible, affordable and enabled me to participate in the programme while continuing with my job. The challenges were keeping up with the lectures and deadlines, as well as technological issues such as internet network problems.

TANYA CECILE MCCARTNEY

The blended learning programme was ideal for me as an executive. The mode of delivery makes the programme accessible; I utilised the virtual learning platform, but also logged into the live instruction when I was able. Further, I took the opportunity to travel to Bangor for the review classes and to sit exams. This was such a great experience as I was able to expand my global network while benefiting from face-to-face learning.

IAN HARDCASTLE

As a busy professional, time is a precious resource and a blended learning journey worked perfectly, enabling me to flex my schedule and take advantage of unexpected time. The programme was challenging, but the outcomes are clear and support is always available from the portal or tutor when working on assignments and preparing for exams.