

CULTURE

LEVEL **9**

Professional Diploma in

# Leading Cultural Change and Ethical Behaviour in Financial Services

2023—2024



# Who we are

## IOB

IOB is a professional community of over 33,200 members who work in areas such as banking, financial planning and wealth management, investment funds and international financial services. Professional development of our members through education is at the heart of what we do. IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. More than 8,500 individuals studied with us last year and over 23,800 members are registered for CPD schemes administered by IOB.

## Excellence in education – a recognised college of UCD

As a recognised college of UCD and the standout banking industry educator, we offer qualifications of the highest standard. We currently offer more than 40 programmes ranging from Professional Certificates and Diplomas (level 7) on the National Framework of Qualifications (NFQ) to Masters Degrees (level 9). We design our programmes to be practical and relevant, but grounded in academic rigour.

## Compliance Institute

Compliance Institute was established to provide opportunities for compliance professionals to develop their network, qualifications, and their skills.

With just over 3,000 plus members, the Compliance Institute is the premier provider of education and professional development in compliance, providing a balanced and authoritative voice on matters relating to regulatory compliance and business ethics in industry in Ireland. It is the largest global association of compliance professionals and offers the largest suite of compliance programmes anywhere in the world.

The Compliance Institute's focus is on bringing the compliance community together and facilitating an effective network which helps our members build a contact base that can support them in their role and career. Our evolving professional development training and accredited graduate and post graduate education in the various fields of compliance and business ethics delivered by our educational partners have set the standard for compliance in Ireland.

Being part of the Compliance Institute means that our members are part of a diverse global network of compliance professionals. Compliance Institute is connected with international associations, providing members with the opportunity to connect with professionals from all around the world.

## IFS Skillnet

The IFS Skillnet is co-funded by Skillnet Ireland and member companies. The IFS Skillnet programme is dedicated to providing training and networking opportunities for the international financial services sector.

The Network aims to support the sector in maintaining Ireland's position as a top international financial services centre through investment in the specialist skills and expertise of its workforce. The Network is led by a steering group which includes member companies and the leading financial services industry associations.

The IFS Skillnet was established in mid-2009. Since then we have delivered over 2,000 courses to 15,000 plus participants from 430 companies operating in the international financial services sector in Ireland. We support our members to upskill in areas such as digitalisation, ESG, leadership, people skills, project management and regulatory compliance.

## Why get involved

- Avail of a comprehensive range of specialist courses designed for the international financial services sector
- Opportunity to significantly reduce training costs through the availability of grant funding
- Provides the opportunity to work with education and training providers to update and amend course content in line with market developments
- Ensure your employees acquire the latest skills to maintain your organisation's competitiveness
- Opportunity to network and collaborate with other member companies.

## How to get involved

- Sign up for free at: [www.ifsskillnet.ie](http://www.ifsskillnet.ie)
- Email: [info@ifsskillnet.ie](mailto:info@ifsskillnet.ie)
- Tweet us: [@ifsskillnet](https://twitter.com/ifsskillnet)
- LinkedIn: [@ifsskillnet](https://www.linkedin.com/company/ifsskillnet)

# Introduction

## Who is this programme for?

The Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services is aimed at senior managers working across a range of sectors, roles and functions. Director General of the Central Bank, Derville Rowland, highlighted the fundamental role of culture in ensuring appropriate consumer protections:

*“The Central Bank’s mission is to safeguard stability and to protect consumers. One of the ways we do that is through the regulation of the behaviour of firms and the people who work in them. Trust and confidence in financial services and the system of regulation is vital. Our vision for a financial services system underpinned by a strong culture of compliance, with firms and the people working in those firms acting in the best interests of their customers...”*

Research carried out on behalf of the Dutch Central Bank has shown that the behaviours and culture of a financial institution also influences its financial performance, with institutions with effective cultures outperforming those with less effective cultures. This programme will provide participants with knowledge and tools to lead and embed effective cultures and develop critical awareness in the areas of culture, behaviour, and ethics. It equips graduates with decision making, reflective and analytical skills to enable them to implement an effective culture that considers the intended and unintended consequences of decisions and policies for the consumer, shareholders, and society.

Graduates of the programme will assimilate an understanding of ethical principles, corporate culture, values, group dynamics, cognitive bias and change management. The understanding gained from these elements will provide a foundation for graduates to create corporate responses to commercial challenges in the context of a consumer focused culture as mandated by the Central Bank’s consumer protection risk framework.

The programme has been designed in consultation with leading academic and industry experts, regulators and professionals in the areas of Compliance, Consumer Protection, Risk, Culture, Ethics and Behaviours working to international best practice across all sectors.

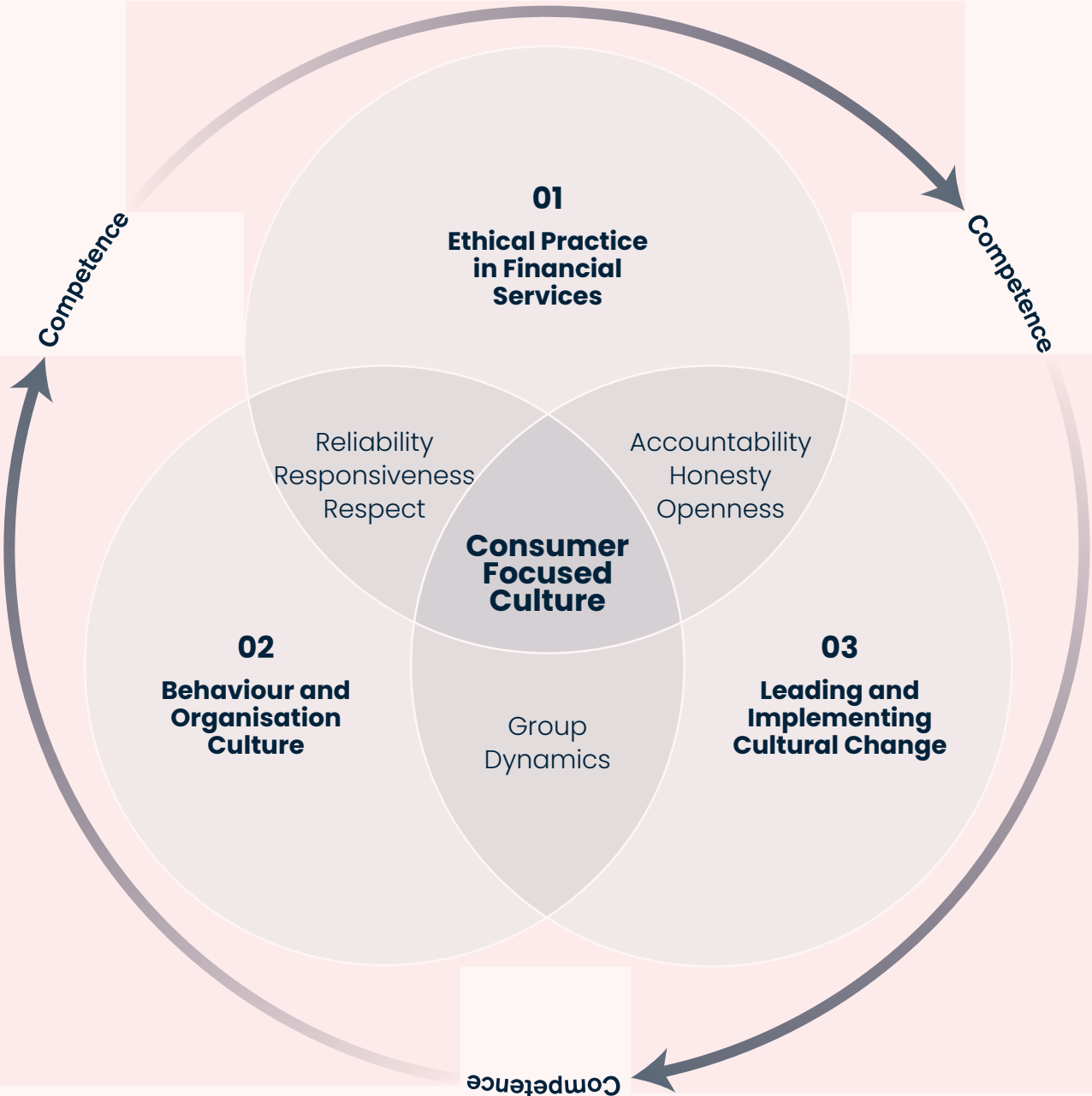
## How you will benefit

On completing the Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services graduates will be able to:

- Explain the theory and practice underpinning culture, ethics, leadership, behavioural change, supervision in the context of financial services sector and institutions;
- Outline the implications of ethical theories and behaviour and evaluate the intended and unintended consequences of proposed resolutions to ethical dilemmas and decisions affecting customers, shareholders and the public good;
- Critically assess an institution’s attitudes and cultural behaviours with a view to discerning its culture, applying pertinent tools, models or frameworks;
- Assess the impact of group dynamics and behaviours on board or team decision-making;
- Evaluate existing policies and practices taking account of the commercial, consumer protection and societal imperatives in the context of delivering cultural change;
- Appraise usefulness or otherwise of moral rules, codes, standards or principals in leading and delivering cultural change;
- Communicate to internal and external stakeholders how cultural and ethical behavioural change can be addressed and facilitated to deliver outcomes in the best interest of the company, customers and society;
- Engage in self-reflection on ethical and cultural decision-making, in their role as leaders of cultural change.

# Curriculum

The programme comprises of three modules as follows:



NFQ: Level 9

Academic credits: 30 ECTS

Modules: 3

Delivery: Online

Awarding body: UCD

1. Ethical Practice in Financial Services  
(NFQ level 9, 10 ECTS)
- Introduction to ethics in financial services: Its relevance and importance
  - Approaches to ethical decision making: Models, frameworks and challenges
  - A series of practical case-study sessions focusing on:
    - Organisational pressures and ethical fading
    - Managing conflicts of interest
    - The impact of culture and leadership styles
    - Ethical dilemmas
2. Behaviour and Organisation Culture  
(NFQ level 9, 10 ECTS)
- Understanding how decisions are made
  - The impact of cognitive biases on individual and group decisions (group think, over confidence etc)
  - Diversity, inclusion and its impact on decision making
  - The role of performance management
  - Understanding and embedding 'Consumer focus' behaviours and conduct standards
  - Regulatory expectations
3. Leading and Implementing Cultural Change  
(NFQ level 9, 10 ECTS)
- Understanding of organisation culture and mindsets
  - Purpose, values and trust as drivers of an effective culture
  - Understand the indicator of a sound risk culture
  - How to lead cultural change (leadership styles and their impact, role modelling)
  - Instilling a culture of empowerment and accountability
  - Regulatory expectations (5 Cs, CPRA model, Consumer Impact model)
  - Culture MI and reporting to the board
  - Whistleblowing and speak up



Embedding an effective culture with supporting ethical behaviours is the foundation of financial services excellence. The Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services, was captivating, thought provoking and tremendously enriching. I would thoroughly recommend this course to anyone with a curious mind who enjoys reflection and is interested in leadership”.

**Melíosa O’Caoimh**  
Country Head, Ireland, Northern Trust

# Further Information

### Award

Upon successful completion of the programme you will be awarded with the Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services from UCD.

This is a level 9 qualification on the National Framework of Qualifications and carries 30 ECTS.

### Entry requirements

The minimum entry requirements for this programme are as follows:

- An Honours degree (min. 2.2 L8 NFQ) in a relevant area in a business, legal or cognate discipline and at least 3 years’ relevant work experience.
- or
- Admission may also be considered for experienced professionals who do not meet the admission requirements as set out above, where they can demonstrate knowledge through their work i.e. they have more than 5 years’ experience in a management role.

### Professional body membership

You must be a current member of IOB or Compliance Institute to apply for this programme.

On registering to the programme you can avail of membership services of both organisations.

### Professional Designation

Individuals who successfully complete the Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services are entitled to apply for the Compliance Institute designation ‘Certified Ethical Culture Advisor’ and use the designatory letters CECA. Continued use of this designation is subject to meeting the Compliance Institute’s Continuing Professional Development requirements.

### Delivery

This programme is delivered online on a part-time basis.

Each 10 ECTS module comprises of up to 30 delivery hours per trimester.

### Duration

The programme will be delivered online over three trimesters. It commences in October 2023 and can be completed within one year.

The programme will commence with Module 01 Ethical Practice in Financial Services.

### How to apply

For further information, including closing dates and to apply online visit [iob.ie/programme/leading-cultural-change](https://iob.ie/programme/leading-cultural-change)

If demand from applicant exceeds the number of available places, a waiting list will apply.

### Assessment

Appropriate learning tasks and activities will be assigned regularly to monitor student learning and provide feedback. Students completing the programme will be assessed by 100% continuous assessment.

### Fees

The programme fee is €5,280 in total.

### IFS Skillnet Fees

The programme fee is €3,700 in total. For more information see [iob.ie/info/supports-and-scholarships](https://iob.ie/info/supports-and-scholarships)

Tax relief may be available to candidates who are paying fees in a personal capacity. Further information is available from [www.revenue.ie](https://www.revenue.ie)

### Programme commencement

October 2023

### Contact us

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## Your personalised learning platform and mobile app

### Access exclusive content

Review the latest industry insights and thought leadership on financial services. Follow content channels in topics such as risk, compliance, digital innovation and ESG to stay up to date with sector trends and best practices.

### Learn at your own pace

Learn at a time and pace that suits you with the full library of archived IOB events and webinars. IOB Learn is your ticket to the conversations that matter.

### Explore your module and CPD resources

Find your module materials, resources and CPD content for professional designations on one dedicated platform.



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