

Committee(s)	Dated:
Public Relations & Economic Development Sub Committee – For Information Policy & Resources – For Decision Education Board – For Information	28 June 2018 7 July 2018 19 July 2018
Subject: Closure of City Careers Open House (CCOH) and City of London Business Traineeship (CBT) programmes	Public
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Summary

The City of London Corporation has supported the employability of Londoners for many years. As a leading voice in financial and professional services, a significant employer and funder via City Bridge trust and other programmes, we have supported many individuals into employment. We have also supported businesses to secure the talented workforce they need.

Two employability programmes: City Careers Open House (CCOH) and City of London Business Traineeship (CBT) have been delivered since 2006 and 2000 respectively, when there was little to support the access of talent to the FPS sector.

As part of our ongoing programme management, we have undertaken rigorous analysis of the impact of these funded programmes. Over their lifetime, both programmes have delivered many positive outcomes, but in recent years, have struggled to achieve targets or deliver significant impact for students or businesses, leading to a lack of return on investment. At the same time, the landscape of similar employability programmes has evolved and expanded and businesses capacity to administer such activity themselves has improved.

Given the above, we propose the closure of the CCOH and CBT programmes from the end of the current contract cycle (October 2018), enabling a shift in focus towards innovative solutions for businesses on talent and skills issues which support our strategic objective to ensure businesses have access to the skills and talent they need.

Recommendations

Members of the Policy & Resources Committee are asked to:

- Agree to the closure of the CCOH and CBT programmes at the end of the current contract cycle.

Members of the Public Relations and Economic Development Sub Committee are asked to:

- Note the report.

Main Report

Background

City of London Business Traineeship

1. The City of London Business Traineeship programme was launched in 2000 to provide paid summer internships for students who lack connections to the City and may not otherwise find an FPS internship independently. When launched there were very few programmes of this type available.
2. Over 18 years, the programme has provided internships to over 1,400 students, and been linked to some positive outcomes, for example, 50% of participating students expected to work in FPS before their placement, but over 90% expected to work in FPS after their placement.
3. However, long-term tracking shows just over 56% went on to work within FPS, and of these, 24% reported that they think they will leave the sector within 2 years (above the industry average of 18.6%), suggesting the programme increases interest in the sector, but does not increase the number of students pursuing careers in FPS or their likelihood of staying in the sector.
4. Since 2016 it has been increasingly difficult to engage businesses in the programme and secure placements within companies, this is despite the efforts of officers and the delivery partner. Just 28 businesses have participated in the past two years and over 50% of interns have been placed in 5 companies.
5. The annual target for this programme is to secure 110 internships. However, in 2017, only 55 internships were secured. For summer 2018, 66 placements have been confirmed. Currently, the delivery partner expects to deliver 64% of the target for the current contract.

City Careers Open House

6. City Careers Open House provides classes of Year 6 and Year 10 students with tours of FPS business offices, this incorporates talks by professionals on working in the sector and Q&A sessions. The programme has run since 2006 and has an immediate impact in increasing student's confidence levels in business settings. However, it is not known if there is any longer-term impact on raising aspirations.
7. Our conversations with schools have shown that workplace visits are not highly prioritised, as schools are increasingly focused on engaging with businesses to establish work experience placements.

8. Similarly to CBT, CCOH has struggled to engage businesses. Since 2013, over 50% of all tours have taken place within just 5 large corporates and there are a large number of similar programmes offered in the market. Businesses have turned down the opportunity to host tours, owing to being engaged in other similar offerings. In the past two years, the contract has been extended to enable delivery partners to reach the contract targets.

Current Position

9. The demand among schools for these programmes has changed. CBT and CCOH launched when the Corporation had few education outreach programmes. In the interim period, we have increased our interactions with students from the City and neighbouring boroughs and beyond. Today the Corporation supports a range of high-impact and successful aspiration raising, skills development and career insights programmes, through our cultural institutions, charitable programmes, apprenticeships, Liveries and as a sponsor of the growing City of London Academies. See appendix 1.
10. Feedback from schools shows a shift to focus to 100-hours of quality work related learning for students. Schools are prioritising work-experience, meaning interest in the CCOH and CBT programmes has fallen. Some schools will miss the service, but we are concerned about the number of schools who are not engaging with the service – numbers are dropping – and the number of schools who are not ‘repeat customers’. Uptake among our own academies is low.
11. Under the proposed new skills strategy, activities will be occurring from Key Stage One through to post school leaver phases and will be part of a spiral development of introduction to the world of work through to bespoke careers guidance and advice and beyond into pre-employability programmes. Going forward, we intend to move away from direct delivery, working more closely with a range of partner organisations to pilot an activity within the City Family of Schools. Following pilot delivery, activity and impact would be evaluated and results used to influence others to enable scale and scope of future activities.
12. The demand among businesses for these programmes has declined. Since 2013, many businesses who were historically involved in the programmes are no longer participating, having created their own similar programmes in-house, or using of the 90+ similar programmes in this market. A range of high-impact access-to-work programmes are now available which fill the space that CCOH and CBT helped create. See appendix 2.
13. We have spoken to several businesses about the reasons for their lack of uptake of the programmes, and have received feedback that:
 - a. CBT reduces the number of graduate summer internships that can be offered, which will then increase graduate recruitment costs as businesses cannot transfer a graduate intern into a full-time employee
 - b. Businesses have developed CCOH-type school/student outreach programmes in-house and lack capacity to support other programmes

- c. Businesses lack capacity to host a paid intern for 6-13 weeks
 - d. Many businesses now sponsor academies and invest their time in supporting those schools
14. The ongoing difficulties in engaging businesses, the difficulty in achieving the targets of the programmes in recent years, and the large number of similar programmes on offer to employers, suggests that CCOH and CBT are operating in an increasingly crowded and competitive market place, and are complicating, rather than supporting the employability agenda.
15. There is also concern that as many Education Business Partnerships have started offering businesses this type of activity through a subscription model. It is possible that our programmes may be undercutting their work.
16. Improving access for talent is now supported by a substantial number of providers, and analysis suggests CoLC would be able to deliver more impact by supporting the progression and retention of talent in the sector, which has high drop-out rates for women, BAME and individuals from lower socio-economic backgrounds. Working on this agenda would allow CoLC to build on our current Social Mobility, Diversity and Inclusion and Apprenticeship activities.
17. Closing these programmes would also allow us to focus on piloting innovative approaches to the talent and skills issues that FPS faces. This year we have piloted delivery of the 'Fundamentals of Financial Services' course, delivered by the Chartered Institute of Securities & Investments. This course is being delivered to 18 students, (11 from CoLC Academies) and is providing students with an industry-led qualification and a fuller insight into careers in the sector. Transitioning away from previous models and towards the space in which we can add the most value will enable us to deliver programmes with impact and be a leader in this space.
18. There is much to celebrate in the legacy of the CCOH and CBT programmes. They have helped forge the space for 90+ similar programmes which now operate in this market and serve business needs. If closure is agreed, we would seek to communicate and celebrate the outcomes of these programmes with participants, and sign-post to schools and businesses to similar provision in the market.

Conclusion

19. In recent years, the CCOH and CBT programmes have been operating in an increasingly crowded marketplace and have been unable to meet targets. This has led to a substantial lack of return on investment.
20. Many of the finance sectors talent and skills issues are not currently served by programmes in the market. Closing the CCOH and CBT programmes will enable us to focus on delivering innovative and high-impact solutions, which strategically align our work to our objectives.

Appendices

- Appendix 1 – CoLC Programmes which support young people
- Appendix 2 - Similar FPS focused work experience programmes in the market

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Appendix 1: CoLC Programmes which support young people

CULTURAL INSTITUTIONS

London Symphony Orchestra – Key Stage Concerts; Workshop; CPD for Schools; LSO on Track; A-Level Seminars; Arts Awards; Soundhub; String Experience; Orchestral Artistry; LSO Academy; Panufnik Composers Scheme

Guildhall School of Music and Drama – Summer Schools Programmes; (Im)Possibilities; Weekend Labs

Barbican – Big Barbican Workshop – creative learning workshops; Barbican Box – education programme; School Screenings; Science on Screen Programme; Into Film Festival; Young Barbican Membership; Young Creatives; Creative Careers Programme; City of London School Visits Fund

Museum of London – Visits; Interactive Sessions; Dickens in Context; SEND programme; KS1-5 Programme; In-School sessions; Teachers Network

Open Spaces – Insect Hotel; Tree Planting; Wildlife area creation; Planting Festival Gardens.

CHARITABLE PROGRAMMES

City Bridge Trust – Bridges to Work Programme; Bridging Divides Strategy

Central London Forward – Working Capital Programme; Central London Working; Construction Careers Programme.

Education Grants – City Educational Trust Fund

School Visits Fund – Grants to cover the cost of school visits.

Heart of the City – Membership Toolkit includes Introduction to Work Programme

Scholarships – Anglo-Irish Literature MA.

Lord Mayors Appeal – On-Side Youth Zones; She Can Be

EDUCATION

City of London Schools – Sir John Cass Foundation Primary School; City of London School for Girls; City of London Freemans School

City of London Primary Academies – Islington; Redriff; Galleywall

City of London Secondary Academies – Hackney; Islington; Southwark; Highgate Hill; Highbury Grove; Newham Sixth Form College; Shoreditch Park.

City Law Officers – Essay prize

APPRENTICESHIPS

CoLC Apprentices - we now employ 111 Apprentices at Levels 2 and 3.

Apprenticeships in the City – workshops and webinars supporting FPS businesses to utilise their levy payments and create apprenticeship opportunities

GRADUATES

National Graduate Development Programme – annual recruitment

WORK EXPERIENCE

Hosting students from CoL Academies for work experience across EDO and DCCS for work experience in March and July.

CISI – Fundamentals of Financial Services: Level 2 Qualification for students from London state schools and our academies.

LIVERIES

Livery Schools Link –Careers Talks; Employability Days; Volunteering Platform.

Apprenticeships – Livery Apprenticeship Scheme. **Skills Council** – Training

Appendix 2: Similar FPS focused work experience programmes in the market

Introduction to the sector - (CCOH-type programmes)

- **Authenticity:** Accenture, Aviva, Bryan Cave Leighton Paisner, JLL, J.P.Morgan, KPMG, M&G Investments
- **BLD Foundation:** Baker McKenzie, DAC Beachcroft, Government Legal Service, Pinset Masons, University of Law, Barclays, BPP
- **Inside & Out:** BNP Parabis, Citibank, Deutsche Bank, Goldman Sachs, HSBC, J.P.Morgan, Morgan Stanley, Nomura, Royal Bank of Canada
- **Open Doors Event:** Barclays, Deutsche Bank, HSBC, Nomura, J.P.Morgan, Royal Bank of Canada
- **Stafford Long Diversity Solutions:** Accenture, Barclays, Deutsche Bank, EY, Hogan Lovells, J.P.Morgan, KPMG, M&G Investments, Aviva, Baker McKenzie, Bank of America Merrill Lynch, Bank of England, Berwin Leighton Paisner, Blackrock, BNP Parabis, Citibank, Goldman Sachs, Herbert Smith Freehills, HSBC, JLL, Morgan Stanley, MUFG, Nomura, Reed Smith, Royal Bank of Canada, Slaughter & May, UBS

Work experience (CBT-type programmes)

- **Access Accountancy:** Baker Tilly, BDO, Blick Rothenberg, Buzzacott, Cafcass, Deloitte, Duncan & Toplis, EY, Grant Thornton, Kingston Smith, KPMG, Kreston Reeves, Mazares, MHA Macintyre Hudson, Moore Stephens, National Audit Office, Price Bailey, PWC
- **Aspiring Solicitors:** Barclays, Virgin Money
- **Prime:** Addlesaw Goddard, Ashurst, Berwin Leighton Paisner, Bird & Bird, Blake Morgan, Charles Russell Speechlys, Clifford Chance, Clyde & Co, Cooley, DLA Piper, Eversheds Sutherland, Goodman Derrick, Herbert Smith Freehills, Hogan Lovells, Irwin Mitchell, Latham & Watkins, Lewis Silkin, Linklaters, Macfarlanes, Mayer Brown International, Osborne Clarke, Penningtons Manches, Pinset Masons, Reed Smith, Shakespeare Martineau, Sidley Austin, Simmons & Simmons, Slaughter & May, Squire Patton Boggs, Start Smart, Stephenson Harwood, Taylor Wessing, Travers Smith, Trowers & Hamlins, Weightmans, White & Case, Withers
- **Big City, Bright Future - Into University:** AB, Blackrock, Bank of America Merrill Lynch, BMO Capital Markets, CIBC, Equilend Bondlend, Evercore, Lloyds Banking Group, Mako, Market Axess, Nomura, Prism FP, Royal Bank of Canda, Simmons & Simmons, TD Securities, Tradeweb, Weil
- **In-house managed programmes:** HSBC, Royal Bank of Canada, Standard Chartered, JP Morgan, Credit Suisse, Morgan Stanley, Nomura, Lloyds Banking Group, Institute of Economic Affairs, Brewin Leighton Paisner, Hardwicke, Matrix Chambers, Pinset Masons, Santander, HSBC, Capgemini, EY, Grant Thornton, Hymans Robertson, PWC, RSM, St James's Place

Mentoring programmes

- **SEO London:** McKinsey & Co, Alpha, Reed Smith, Herbert Smith Freehills, Addleshaw Goddard, Baker McKenzie, CMS, Cleary Gottlieb, Eversheds, Skadden, McFarlanes, Pinset Masons, White & Case, Stewarts, Debevoise & Plimpton, Jones Day, K&L Gates, Kirkland & Ellis, Linklaters, Mayer-Brown, Norton Rose Fulbright, Shearman & Sterling, Simmons & Simmons, Weil, Winston & Strawn, Bank of America Merrill Lynch, Barclays, Citibank, Goldman Sachs, HSBC, Man Group, Aberdeen Standard, Pictet
- **Aspiring Solicitors:** Freshfields, Bank of America Merrill Lynch, Hogan Lovells
- **Brokerage:** Lloyds of London, Momentum

Skills Development Programmes

- **MyKindaFuture:** Aspen Insurance, Allen & Overy, Accenture, Bank of America Merrill Lynch, Bank of England, Barnett Waddingham, Capgemini, City & Guilds, Clifford Chance, Cumming, Credit Suisse, Deloitte, Diageo, Cushman & Wakefield, FCA, Freshfields Bruckhaus Deringer, HSBC, Horatio Investments, ICAEW, James Caan, Lloyds Banking Group, London Capital Group, Rothschild, Talbot Underwriting
- **The Brilliant Club:** PhD technology and digital skill sessions for students
- **BLD Foundation:** Baker McKenzie, DAC Beachcroft, Government Legal Service, Pinsent Masons, University of Law, Barclays, BPP