

BOCR evidence - Laurence Rose

Q: How familiar are you with the BOCR for education specifically?

A: Became involved with the overall BOCR after first 6 months and am involved.

- Part of the British Swiss Chamber of Commerce - on public affairs commission and steering committee of CoCo.
- Written responses to BOCRs have not been that good - people are interested but do not have the time to go through the long questionnaires. So we have organised workshops related to the BOCR but not restricted to it.

Q: What particular aspect are people interested in?

A: People have been much more responsive. Spanish CoCo was a big success.

- British Embassy has organised events over recent months too.
- Luxembourg – other committee members could not understand why Luxembourg was not playing a more active role as it has the largest private financing sector – those views would be valuable on the financial side
- British embassy in Luxembourg – 3/4 months ago organised successful workshop
- Common perception that Swiss Government's views on EU are same as the UK
- On the education side - background is in finance – started as member of London stock exchange. It became more like the American model - deregulated, membership more corporate.
- Institute for securities and investment – FSA ended – CISI Became centre for financial qualifications - Now largest global provider of financial qualifications and courses towards these.
- People within industry became grandfathered but now have to sit RDR – people in 70s and 80s sitting exam.
- Requirements on national curriculum – finance becoming compulsory – CISI becoming reactive. 7/8 year olds learning value of money – value of education as going forward as this will touch every aspect of their life and complements points made in BOCR – without this skill it would be difficult to access mobility of labour
- In the 80s when most American universities became underfunded, money came in from foundations. When approached for additional funding, foundations replied – the issue is when students step out of the academic world into the commercial world - no problem providing money but would like to introduce series of internships so people taking qualifications already had some idea about real world – significant component going forward is understanding the commercial world.
- British Government regard education as one of the large British exports

Q: So either from your perspective in CISI or elsewhere - examples of EU activity that furthers that goal? For example the curriculum initiative was a national change

but what about cross EU mobility programmes like Erasmus etc – have you experienced the benefits of that?

A: Yes - in early days could see the benefits of the EU but after the global economic meltdown – have seen lots of nationalistic changes. E.g. in France the level of unemployment is huge, resulting in a drift of French students moving towards London for jobs and latter part of their education. Also Lisse Francais announcing huge expansion of their education facilities sin London

- In Erasmus programme, it has been a huge success - runway for mobility where people can see where they can go and study. Social media and such has helped build up a wider network for those engaged in an exchange programme which is useful for their career due to contact with other countries and other fields.

Q: Have you had experience of people in Erasmus having increased mobility in later life?

- Yes world changed – because before any advertisement had 5000 replies. Backlog of people, before economic situation broke, who had applied for jobs. HR departments were not really doing job – when people wrote in with qualifications, many people never even got a reply or were called in for interview. Process produced many talented people but also missed a lot of talented people – HR departments were Oasis in large departments but now as economies pick up it has become a fiduciary obligation to improve the process – every business is restructuring or reorganising as its seen as clearly a win for everybody.

Q: Language skills are needed - do you find that graduates who participate in programmes are better recruits for international businesses that need those skills?

A: Yes – wider element for employers and just the fact that overseas students participate in programmes shows an entrepreneurial quality rather than just settling for local courses especially with costs like living costs in London for example – this also leads to the developing problem of student debt

Q: EU coordination of education policy operates as a voluntary opt-in system where the Education Commission makes recommendations to countries - interest in developing economic competitiveness across member states – have you had any experience as to whether that is beneficial?

- Some students have found it difficult to access the right people. EU is an ever changing animal – perhaps some effort is needed maybe at university level to show the potential graduates how they can move on. But such a fundamental change in the workplace due to economic crisis - 39-40 CoCo meetings hear about this. Bureaucracy of EU makes it difficult for some people to know – not as helpful as they could be.

- More British people working in EU than EU people working here but still this question - why should I give job to people from EU? Psychological barrier not official but policy but does happen.

Q: So with that aspect of bureaucracy and accessing right people and services – is there a burden on your members when it comes to accessing education or mobility?

A: two way traffic

- Some of the principles of the EU exercised? Election time – sensitive that we are letting in people who could be taking some of our national jobs

Q: Recognition of qualifications – new issues – benefits or downsides?

A: Yes – sit on one of their international committees. Huge developing issue with CISI – anyone sits RDR has to go through an ethics test.

- The Pan European qualification is one of the largest single issues getting involved in – huge appetite for e.g. Mr A is in Forex in London and transfers to Singapore – one single qualification acts as a mobility corridor enable person to move and be fully operational there – organisation does not have to invest time and resource getting the person compliant.
- America applied to join, but if they had serious 7 qualification issued by the CISI – it would be a game changer for employer and candidate - part of hidden capital
- In EU recognition of qualifications – but maybe EU is less important and in financial sector need for global recognition as opposed to just EU recognition?
- Marketplace becoming individual financial centres in EU
- Main agenda item along with cross fertilisation with other European financial centres is the need for portable qualifications, mobility, and skills set which is something like the Erasmus programme will provide. Added advantage is that no time is lost in settling down, people are there for a specific purpose – if entrepreneurial enough to follow that they will not lose opportunity and get on with what they need to do.
- Pan European qualification with financial sector and other skills – standards within industry itself because of the competitiveness which has become so serious. Employers need to make sure that the workforce at any level can compete as effectively as they can – no time for slippage. E.g. Labour problems in France but its ok – Paris has tried to reinvent itself as a financial capital and has now got some traction finally.

Q: Pan European level – additional regulatory burdens in CISI?

A: No. Now additional qualifications In Spanish, French, German. Comments before were that they do not want Brits teaching but now recognise power of city of London

- CISI have now developed qualifications in Arabic – now want to provide employees with qualifications as portable as this is considered value added element for team.
- All EU countries need to look for common point but also policies may need to be about the national character of country. This gives people a sense of purpose – leads to values and able to interact with others – whole platform of effects which spring off from this opportunity.