

British Bankers' Association Strategy 2013-15

"Helping Customers, Promoting Growth, Raising Standards"

High level strategic aims:

1. To restore trust and confidence in banking
2. To be the principal trade association for banking

Background:

Trust and confidence in banking in the UK is at a low level and there is widespread hostility to banks among politicians, regulators, the media, consumer groups and some business groups. This makes it difficult for banks to get their legitimate concerns addressed. The BBA's own reputation has also been damaged. However, this represents a big opportunity to improve perception and understanding of the sector. The high level strategic aim of the BBA in 2013-2015 is to work with the banks to rebuild the reputation of the banking sector and of itself.

Strategic Aim 1: To restore trust and confidence in banking

The BBA should seek to work with the industry to help make the changes necessary to increase public and political support for banking. This will help banks to reclaim public recognition and approval of their essential role in the economy and society more generally. It should aim for a greater appreciation of the benefits to the UK economy and the UK public of having a strong, customer-focussed internationally competitive banking sector, and wider acknowledgement of the very significant changes the industry has undergone since the start of the financial crisis. The ambition should be to restore confidence and trust in banking so that BBA members can fully contribute to the delivery of sustained economic growth and support customers and clients, and so that the sector is no longer a subject for political debate.

- 1.1 The BBA should be seen, both by members and non-members, as an agent of change and part of the solution to the problems in banking, rather than as a defender of the status quo. It should not just react to specific announcements, or be seen to be defending the indefensible, but build on a strategic vision for banking. The BBA should pursue pro-active strategic communications to influence the national and international debate about the range of issues affecting banking.
- 1.2 The BBA should support and promote policies and initiatives that balance both the interest of banks, and the wider public benefit. In particular, the BBA should pursue policies and initiatives that:
 - 1.2.1 Help customers (both consumer and businesses)

- 1.2.2 Promote growth (including supporting the UK as a global financial centre)
- 1.2.3 Raise standards (both professional and ethical)
- 1.3 The BBA should actively forge alliances with third parties, such as business groups, consumer groups, professional bodies and trade unions, and engage them in our work. Many ultimately also want to restore trust and confidence in banking, and this can represent an opportunity to work closely together
- 1.4 The BBA will actively promote better access to finance for businesses, including forging partnerships with alternative finance sources. The banking sector should play a key role in connecting the finance landscape for customers and help direct customers to alternate finance sources when bank finance is not the right option
- 1.5 The BBA should promote awareness of the importance of banks in economic growth, by:
 - 1.5.1 Explaining and promoting the role of banking for households, businesses and the economy (eg SME lending, infrastructure funding, trade finance, raising capital), working in partnership with other promotional bodies
 - 1.5.2 Promoting financial literacy, in schools and beyond, working in partnership with third parties, and raising awareness of its members' work in this area

Strategic Aim 2: To be the principal association for banking

- 2.1 The BBA should be a highly respected industry association, seen to be working both for the interests of its members, and of the wider economy and the public. It should be an association that third parties are proud to partner with, and its views should command attention and respect
- 2.2 The BBA should seek to represent all those offering banking services in the UK, including small banks, private banks, foreign banks, mutuals and challenger banks, and should ensure that it serves all of them. It should actively review and monitor its membership offering to ensure it appeals to all sections of membership
- 2.3 The BBA should offer value for money services to its members, by prioritising its work and adding value rather than duplicating services offered elsewhere. The BBA should aim to be the most efficient trade body
- 2.4 The BBA should continue to lead on representing the industry on regulation, legislation or market infrastructures that either have the potential, or the reality, of affecting banks and their customers,

including co-ordinating industry wide consensus on both technical and non-technical issues

- 2.5 The BBA should provide thought leadership in the changing regulatory and economic landscape of financial services and banking. This means looking beyond specific reforms, and providing high level strategic insight into the future of the industry
- 2.6 The BBA should seek to maximise its commercial activities, both to diversify its revenue base, and to provide value for money services to members, including training and conferences
- 2.7 The BBA should be seen by members as an important first port of call for all non-competitive cross-industry initiatives
- 2.8 The BBA should represent industry views at UK, EU and international level. With the bulk of regulation affecting banking coming from the EU, the BBA should promote the role of banking, and of the UK banking sector, across the EU, working in partnership with the European Banking Federation