



PRESS RELEASE

Professional pride key to repairing banking's image, says new Chartered Banker Professionalism Index

6th July 2017 – Professionally qualified bankers have an extremely high level of professional pride in their work, compared to their non-qualified counterparts, new research has revealed.

[The Chartered Banker Professionalism Index](#) devised by Nottingham University Business School and the Chartered Banker Institute suggests those bankers, who have made a strong commitment to professionalism, profoundly believe in the value of what they do.

But they also appreciate that consumers have a less positive view of their efforts, according to a detailed survey of hundreds of banking employees

Based on responses to the first set of statements, the study found the mean level of professional pride, across all areas of banking to be 73.24 out of a possible 100. This compares to 59% of bankers (who may or not be members of a professional body) occupying the middle 'neutral' ground in a recent [Chartered Banker: Professional Standards Board \(CB:PSB\)/YouGov plc survey](#).

This suggests "extremely high" levels of pride, said Professor Devlin, Director of Nottingham University Business School's Centre for Risk, Banking and Financial Services.

Perhaps in light of how the fallout from the crisis has continued to affect banks' ability to lend, individuals working in business banking had the lowest score across the whole sample (65.74).

Private banking/wealth management had the highest (85.16), arguably because of the level of engagement that workers in this area enjoy with appreciative clients.

The study also found that bankers believe members of the public see their pride both in positive and in negative terms, with the former marginally outweighing the latter.

Professor James Devlin who oversaw the research commented:

"Our findings tell us two very important things about where banking stands now and where it might go from here.

The first is that bankers, who are members of a professional body, are remarkably resilient. Despite all the hostility the sector has attracted since the global financial crisis, they still believe in what they do.

The second is that bankers are admirably realistic. They know the public's perceptions don't match their own and that the fight to repair banking's image is far from won.

What the sector has to do now is build on this resilience and realism to provide a genuine alternative to the banker-bashing narrative that has dominated for so long.

After all, most bankers strive to act in a professional manner and with their customers' interests at heart."

Simon Thompson, Chief Executive of the Chartered Banker Institute added:

"With the long shadow cast by the Global Financial Crisis and the exposure of a wide range of conduct issues, it has seemed at times that there has been little for banks and bankers to be proud of.

What the Chartered Banker Professionalism Index has now revealed is that there is one significant group of bankers who are very proud of what they do, and of their contribution to the economic life of their customers, clients and communities. They are the 30,000 members of the Chartered Banker Institute, who have demonstrated their personal commitment to gaining and maintaining high standards of customer-focused, ethical professionalism.

We now need to redouble our efforts to rebuild a banking profession the public can trust; a banking profession we can justifiably be proud of, by encouraging and supporting many more individuals in banking to become professionally qualified Chartered Bankers."

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Notes for Editors

About the Chartered Banker Institute

The Chartered Banker Institute ("the Institute") is the oldest professional banking institute in the world. The Institute was founded in 1875, operates in all UK nations, and has a significant and growing international presence

The Institute has driven an agenda of ethical professionalism throughout its existence; promoting professional standards for bankers, providing professional qualifications for retail, commercial and private bankers in the UK and overseas, and offering professional membership to qualified individuals. The Institute currently has over 30,000 members and in 2016, nearly 170,000 individual bankers met the Chartered Banker: Professional Standards Board's Foundation Standard.

About The Centre for Risk, Banking and Financial Services (CRBFS)

The Centre for Risk, Banking and Financial Services is a research centre based at Nottingham University Business School. Its aim is to produce world-leading research, insight and commentary focused on financial services consumers, markets and institutions.

Professor James Devlin

James Devlin is a Professor of Financial Decision-Making at Nottingham University Business School and Director of the Centre for Risk, Banking and Financial Services. His research interests include marketing and strategy, consumer behaviour, distribution, brand issues, policy issues and marketing and public policy issues in financial services.

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