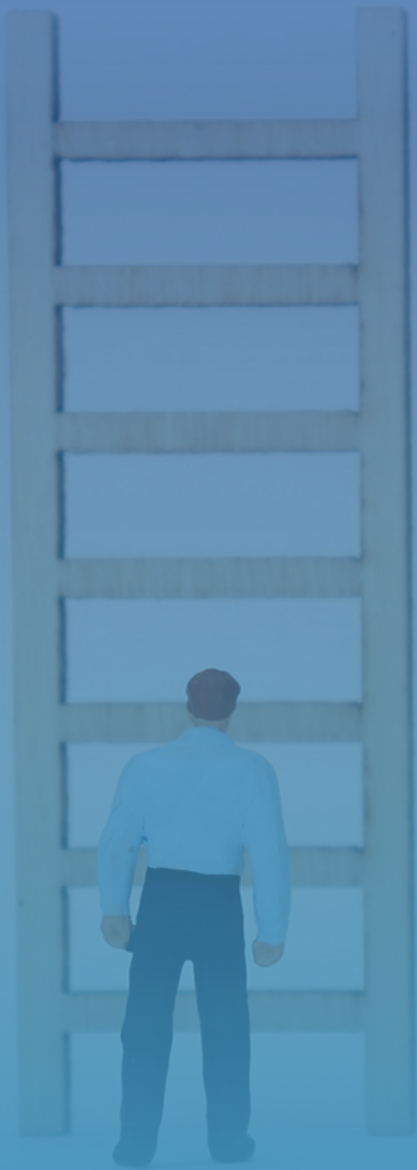


# COO Academy

*Creating opportunities for ethnic minorities*



ARMSTRONG WOLFE

# The COO Academy

## Mandate

The Armstrong Wolfe Institute will launch the COO Academy in 2021. The COO Academy is an initiative to address the significant underrepresentation of underserved and minority heritage talent in financial services.

Working with a consortium of 4 - 6 global banks, the Scheme will operate in harmony with existing programs offered by those banks and, in the first instance (“Series A”), target young talent in their final year of secondary schooling, providing insight and training on financial products, career path options and coaching to optimize success for those students as they progress from secondary schooling into either further education and or directly into careers within financial services via the business management function.

As part of supporting the Scheme each of the sponsoring banks is expected to hold a number of suitable experiential positions open to students who complete the program in good standing (e.g. summer internships / work experience). The Institute will work with sponsoring banks pre-launch to establish the specific composition of roles and the framework in which they operate.

In parallel to the “Series A” launch, a second channel (“Series B”) will be developed for a late 2021 launch. Series B will be aimed at talent approaching graduation from tertiary level education.

The Armstrong Wolfe Institute will work alongside sponsoring banks and their graduate recruitment teams to ensure a collaborative, positive experience. Series B talent will be placed into graduate level functions within the Business Manager track at those banks. To the extent that banks may not traditionally have business manager functions at this level, the Institute will help define those functions, establish a core competency framework, provide necessary training over and above inhouse offerings targeted specifically at those business management functions, and will ensure common experience is gained by talent across the consortium of banks.

The Armstrong Wolfe Institute will also develop a network for participating talent to maintain e and enhance pan-industry relationships in order to continue to promote the sharing of best practice that is at the heart of the Armstrong Wolfe COO Community.



# Framework for “Series A” – Final Year of High School Students

## Building upon experience from the successful scheme offered by RBC, Toronto, the COO Academy will be:

1. Sponsored by a consortium of 4 – 6 banks. The shape of the final offering will be determined in part by the ability of the banks to reach commonality in goal and purpose, mindful that each bank will have pre-existing, internal programs to increase diversity.
2. Sponsoring banks will be listed in all program material and included in all press releases, information circulars and social media posts.
3. The program is aimed at final year high-school students within marginalized communities, with schools selected in partnership with sponsoring banks to build on, rather than conflict, with any prior initiative that those banks may be running.
4. Subject to the engagement of the sponsoring banks, and given a program focus on business management, 2 to 3 schools would be the maximum likely to be engaged in New York / New Jersey, and London, though this can be flexed dependent upon final consortium agreement as to offering and resource availability.
5. Launch to take place in New York / New Jersey, and then to be followed by London.

## 6. Program Dates

Year 1, October '21 to April '22.

7. The program will be administered by the Armstrong Wolfe Institute, a member of the Armstrong Wolfe group.
8. It is assumed that teaching staff at the school will provide only very light touch support.
9. It is modelled that 8 to 10 representatives in total from the Armstrong Wolfe Institute plus supporting bank volunteers will “teach” classes. The extent of each bank’s engagement in terms of visibility and volunteering will be agreed in advance, ahead of any discussion with schools, and will inform the final external provision required.
10. All AW Institute and supporting bank staff attending schools will be required to undertake and pass appropriate background checks as required by the format of the course.
11. Guideline on “class” size is 70 students per school, with a total of 8 to 10 representatives from the AW Institute plus sponsoring banks required to attend each session.
12. Where a bank seeks exclusive access to a school, rather than as part of a consortium, The AW Institute will work to manage additional uplift in time requirements from that bank Exclusive access enables the formation of long-standing relationships between the bank, the students, the school and the community, but also brings elevated responsibility to the bank to ensure all parties receive a positive experience.
13. **Time Demands for the full 6 month program:**
  - a. Estimated 220 hours per school, in total, over a 6 month period, plus preparation time and travel where required. Clearly success for the program, the student and the supporting banks depend on appropriate preparation plus

execution and travel. Much of the preparation material will exist within banks already, and or be easily created by experienced personnel committed to the program.

b. Assuming 8 to 10 representatives per school, individual demand 4 hours per month, plus preparation time and travel as required.

14. Classes will predominantly be held at the target school after school hours have completed, once a month, with an additional field trip to the premises of the sponsoring bank/s (COVID-19 restrictions permitting). Unless a bank has an exclusive arrangement with a school, a pragmatic approach will be taken with the consortium of banks as to who shall host based on facilities, staff availability and leadership access, etc.

15. Where in person attendance occurs, a full meal will be provided.

**Provisional 6-month curriculum** - based on 1 session per month, for 1 – 2 hours of actual teaching time:

**October, Finance 101** – The Role of Finance and types of banking products. Good Debt vs Bad Debt How to manage personal and business finances

**November, Introduction to Financial Markets** – incl. of market trading role-play using product classes understandable by audience

**December The Role of a COO** - How to Fly a Bank in regulated environment – incl. some oversight of key other functions within a bank.

**December - end of year event** – Field Trip to Supporting Bank (subject to Covid) – Roundtable with senior bank representatives followed by walk through of trading floor / other appropriate area

**March** – program resumes – Focus on Career Coaching – Branding, CV Writing, Introduction to Interviewing

**April - Targeted interview training**

**April - Graduation Ceremony** –graduation to be determined by feedback on engagement and attendance throughout the course offering. To be eligible, 5 out of 6 sessions must be “passed”.

**Summer-intern scheme** within sponsoring banks: Together with representatives from the supporting banks, the AW Institute will administer placement of graduating students into summer intern programs held at those banks.

The composition of the internship to be agreed ahead of program offering with each bank.



## Next Steps – “Series A”

1. Confirm membership of 4 – 6 consortium banks via COO leadership representatives.
2. Hold round table with those banks to refine offering and to determine the logistical requirements pertinent to each bank.
3. Compare / contrast in a 1:1 manner, with nominated representative at each bank, existing diversity offerings which may complement or overlap with the Black Heritage COO Academy to ensure that all parties enjoy mutual success in the program.
4. Finalize Year 1 course content and logistics, inclusive of pricing and time requirements per sponsoring bank.
5. Leveraging data points and diversity leads within each sponsoring bank, determine target catchment areas which meet both the Black Heritage COO Academy plus each banks’ objectives.
6. Engage with school, determine interest in offering, the anticipated number of students and then back into that final demand on needs, including the projected number of “summer intern / work experience” students and recipient banks.
7. Launch Year 1 YE’20 with expectation that on-school program comments in mid Jan.



## Next Steps – “Series B”

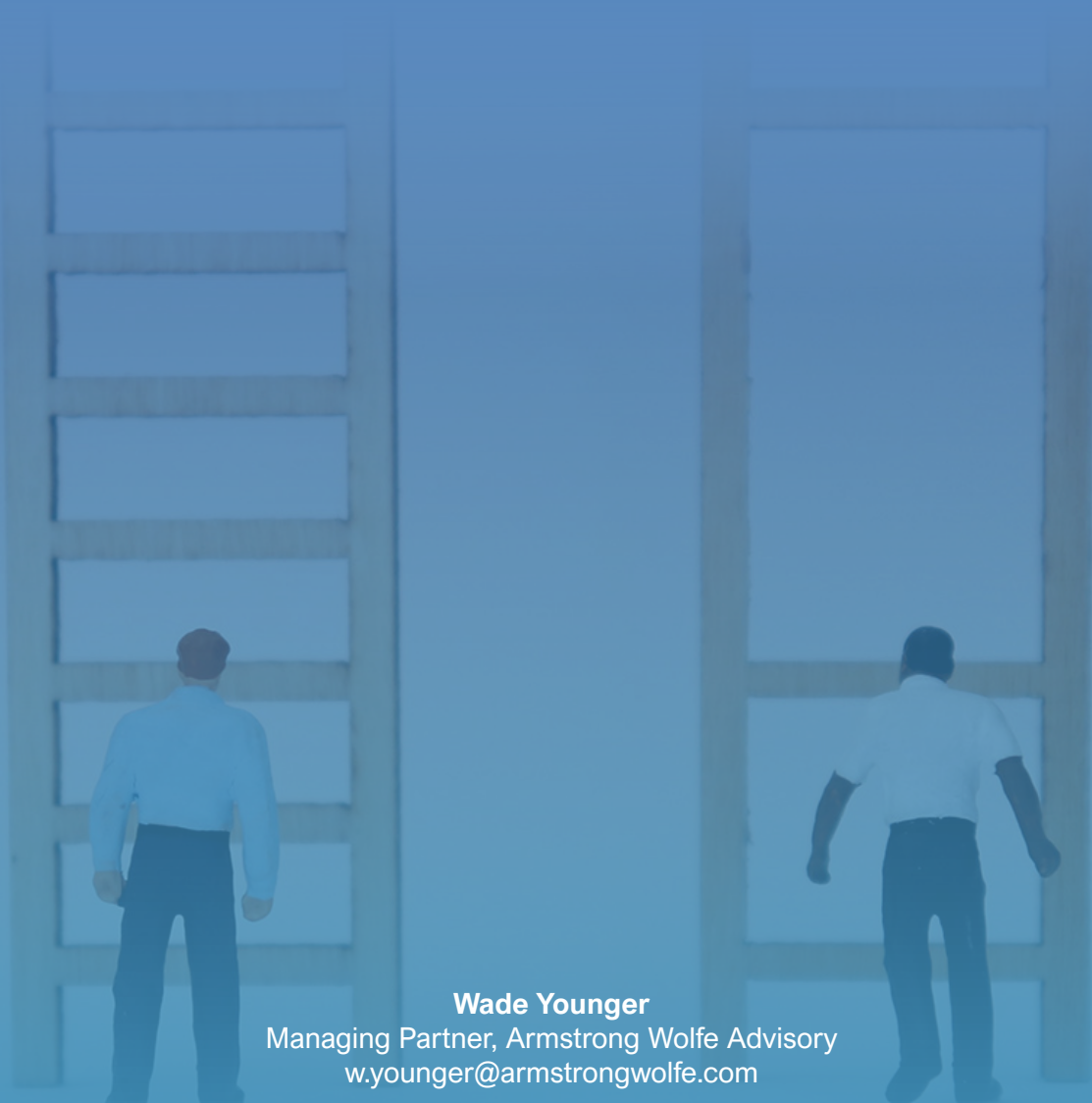
Program content for Series B will be developed in parallel to execution on the above steps for Series A, with intent to launch in Spring 2021 for tertiary graduates to roll into the program over the summer of 2021.

Successful Series B talent will have the option of progressing from the Black Heritage COO Academy into the existing suite of training, career development and support programs offered by The COO Academy.

Programs provided by The COO Academy include full career development and coaching for business manager professionals, from Manager level through to Senior Managing Director and Group COO level. Full information on Business Manager, Leadership, Executive Leadership, Career Management, Culture and Conduct training can be obtained directly from The COO Academy.



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