Notes

# Slide 1

An overview of various functions, responsibilities, and culture of the Bank of England to set the scene for the importance of its role in the UK and how the culture has a large role to play in its ability to achieve its mission.

References:

Bank of England (2023). How We Lead. Bank of England Intranet.

# Slide 2

The cyber security strategy and key drivers have clear implications for what leaders must do well in order to support the Bank of England in achieving its mission.

The vertical bar of a T represents an individual’s depth of skills in a specific field or technology. The horizontal bar is the ability to apply knowledge to areas beyond these primary skills. T-shaped people display both breadth and depth and can work on tasks outside of their core domain. Expanding the concept to “key shaped” teams encourages a focus on creating multi-skilled teams with varied expertise and greater resilience and flexibility.

# Slide 3

“Simply having all of the leadership positions on the organisation chart filled will not produce the leadership that is required to implement strategies, adapt to change, support innovation or other important organisations agendas”. (Passmore, 2014, p.3)

References:

Passmore, W., (2014). Developing a Leadership Strategy: A Critical Ingredient for Organisational Success. Center for Creative Leadership.

Further information on RTGS can be found on the Bank of England website (https://www.bankofengland.co.uk/payment-and-settlement/a-brief-introduction-to-the-real-time-gross-settlement-system-and-chaps).

# Slide 4

“Leadership strategies are based on a thorough analysis of the current situation and an informed view of the future.” (Passmore, 2014, p.4)

References:

Passmore, W., (2014). Developing a Leadership Strategy: A Critical Ingredient for Organisational Success. Center for Creative Leadership.

Further information on “Why we [Bank of England] value diversity and inclusion” can be found on the Bank of England website (https://www.bankofengland.co.uk/careers/diversity-and-inclusion)

# Slide 5

“A SWOT analysis is a planning process that helps your company overcome challenges and determine which new leads to pursue.” (Schooley, 2023)

References:

Schooley, S. (2023, September 1). What is a SWOT Analysis? (And When To Use It). Business News Daily. <https://www.businessnewsdaily.com/4245-swot-analysis.html>

Ritchie, L., (2022, September 2). Technology salary inflation showing no sign of stopping. Cyber Magazine <https://cybermagazine.com/articles/digital-salary-inflation-showing-no-sign-of-stopping>

Cimpanu, C., (2020, February 12). Average tenure of a CISO is just 26 months due to high stress and burnout. ZDNet.com. <https://www.zdnet.com/article/average-tenure-of-a-ciso-is-just-26-months-due-to-high-stress-and-burnout/>

# Slide 6

“The next step in developing the leadership strategy is to assess the current leadership situation and compare it to the desired future..” (Passmore, 2014, p.9)

References:

Passmore, W., (2014). Developing a Leadership Strategy: A Critical Ingredient for Organisational Success. Center for Creative Leadership.

# Slide 7

Levels of agility in the leadership culture

* Expert:
  + managers tend to operate within silos with little emphasis on cross-functional teamwork.
  + Improvements are mainly tactical and incremental.
  + Over-involvement in subordinate’s work.
  + Little time to approach own role strategically.
* Achiever:
  + Managers articulate strategic objectives and make sure they have the right people and processes in place to achieve them.
  + Cross-functional teamwork
  + Change initiatives typically reflect an analysis of the larger environment and consultation with key stakeholders.
  + Minimised micro-managing.
  + Hold people accountable for achieving outcomes.

(Joiner, 2013, p.53)

References:

Joiner, B., (2013, December). Leadership Agility: A Global Imperative. Dialogue publication.