The Institution of Engineering and Technology

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Council

ENGAGEMENT IN STRATEGY DEVELOPMENT

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1. Issue

To consider opportunities for further engagement in the IET's annual cycle of strategy review and planning, to support Council in fulfilling its responsibility to tender advice to the Board of Trustees on the IET's strategy.

2. Timing

Council meeting, 5 October 2023.

3. For Recommendation

3.1. Council is invited:

3.1.1. to consider the opportunities for further engagement in the IET's annual cycle of strategy review and planning;

3.1.2. to consider whether the below proposals would help it to fulfil its remit;

3.1.3. to make appropriate recommendations to the Board of Trustees ahead of its consideration of the cycle in November 2023.

4. Background

4.1. Council has the right and responsibility of:

- tendering advice to the Board of Trustees concerning the conduct of the IET's affairs generally, including its direction and strategy, and on any other matters referred to it by the Board of Trustees;
- communicating views that are representative of the range of views of members of the IET on these and other matters to the Board of Trustees
- monitoring the governance of the IET and promoting a culture of continuous improvement.

4.2. This paper deals with the first bullet only.

4.3. Council has fulfilled this role in various ways since its formation. The 2022-23 Chair of Council sought a view from staff on how this could be achieved in a systematic way.

4.4. Council has three existing routes to influence IET strategy:

4.4.1. Council members sit on one of the four Main Boards and, through these, influence strategy as it is developed for the products and services delivered under the remits of those Boards.

4.4.2. The annual Strategy Input meeting, held in June each year in collaboration with the Board of Trustees, and facilitated by staff.

4.4.3. Opting to consider any strategic matters it wishes throughout its annual cycle of meetings or via Working Parties set up for the purpose. The success of these seems to be dependent upon the level of staff resource to support and alignment of these with existing activities.

4.5. For context, in 2022-23 Council provided advice to the Board on the IET's overarching strategy (IET Strategy 2030) and on its Annual Operating Plans and Product Reviews. Additionally, it has sought to support the President's focus each year (which, it should be noted, is only ever a focus on one element of the IET's strategy).

5. Proposed Strategy and Planning Cycle

5.1. Work has been undertaken to review the IET's overall processes for the development and implementation of strategy, including the responsibilities of all key stakeholders. The outcome of this is a proposed approach (currently awaiting approval by the Board of Trustees) that includes four key steps to be undertaken annually:

5.1.1. Reviewing the strategy in the context of the changing external environment. This will include identifying new opportunities and threats that may be emerging and could result in a recommendation for in-depth reviews of existing or potential new products* as a result of these reflections.

5.1.2. Undertaking, and then considering the outcomes from, such in-depth reviews, resulting in a steer on adoption/delivery of those existing or potential new products.

5.1.3. Monitoring and prioritising the roadmap of developments and activities to deliver the strategy.

5.1.4. Measuring progress against strategy. This will mainly be through the strategic KPIs and other operating metrics. This step feeds back into the first, creating an annual cycle.

5.2. It should be noted that outcomes from this annual cycle that result in a change of course will be captured in on-going updates to the IET's published 10-year strategy.

5.3. In June 2023, this approach was trialled, and Council engaged in the review of options described in paragraph 5.1.2 above. This was felt to be beneficial. It is proposed that this will be replicated in future June meetings (if agreed by the Board of Trustees).

6. Opportunities for Engagement

6.1. Assuming the above proposals are agreed (by the Board of Trustees), then implementation (the likely time-line for which can be seen in the Appendix) provides additional opportunities for Council to engage. These fall into two types:

- as part of an annual cycle of interactions (see 6.2 below);
- through direct engagement in any in-depth reviews (see Section 7 below).

6.2. In delivering the above annual cycle, opportunities would arise for Council to:

6.2.1. In October, provide input to the Board of Trustees on prioritisation of areas of the business (eg key products or operations) for strategic review.

6.2.2. In March each year, participate in a review of IET outcomes and external market conditions, and make observations on potential impacts to the five-year roadmap and strategy more widely.

6.2.3. In June (as currently), meet jointly with the Board of Trustees to consider outcomes of, and recommendations arising from, in-depth reviews that have been undertaken (since they were prioritised the previous October). If approved, these recommendations will be adopted into the five-year plan to deliver the strategy. (It is also expected that Council would receive an update on the outcomes of actions discussed in the previous June Strategy Input meeting.)

* Use of the term 'products' in this context is intended to include all products, solutions, services and activities that the IET delivers or undertakes in order to achieve its ambitions.

7. Council Engagement in Review Groups

7.1. The undertaking of in-depth, cross-IET reviews of product areas has only formally started in 2023 but is planned to be a continued approach. It is considered that member engagement in these will be beneficial through providing challenge and a member/practitioner perspective. This could be drawn from members of Council, who may be better able to contribute to strategic direction through direct involvement in such reviews, as this will allow:

- Engagement in understanding the issues, opportunities and market/business context for recommendations.
- Timely questions and challenge.
- Direct and timely input to the approach taken and recommendations generated.

7.2. If it adopted this approach, Council could invite up to three of its members to engage with each group. It cannot be predicted how many groups will exist be formed each year, but it is not expected to be more than three. Members that engaged would form a reporting link back to Council and be asked to support presentation of findings back to Council and the Board of Trustees at the joint Strategy Input Meeting meeting in June.

7.3. Please note that, in Q4 2023, the Board of Trustees will be considering the areas of IET activity for these strategic reviews; meaning that Council will have the opportunity to input to this area.

8. Risk

There is a risk that key stakeholders are not engaged in the process of developing and monitoring strategy, thereby missing an opportunity for diversity of thinking, and risking challenged decision-making.

9. Resources

These changes can be delivered with current resource levels.

Diagram Representing the Annual Timeline of the Proposed Strategy Review and Development Cycle