The Institution of Engineering and Technology

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Board of Trustees

STRATEGY UPDATE

(Note by Sandra Godman, Strategy and Planning Manager. If you have any questions on this paper before the meeting, please contact Sandra Godman via sgodman@theiet.org)

1. Issue

To receive an update on the implementation and review of IET Strategy 2030.

2. Timing

Board of Trustees meeting, 4 September 2023.

3. For Note

The Board of Trustees is invited to note this report.

4. Strategy Update

4.1. Activities to implement the IET Strategy 2030 have, in the last year, focused on communicating the Strategy with a simpler narrative, and building a better approach to delivery and governance.

4.2. Oversight of strategy now sits with the Executive Team, which provides leadership of strategy development and planning. We have disbanded the staff-led Strategic Theme Groups, releasing senior managers to focus on delivery, although their involvement in specialist review groups (as needed) brings expertise to specific product discussions, as seen with Membership, Learning and Development, and International reviews earlier in 2023.

4.3. The primary focus to improve implementation is development of the five-year roadmap. This is providing visibility (and the associated ability to better prioritise), financial foresight and simplified planning. The speed of progress to embed this is set by the level of change required and by the organisational structure changes that have been happening in parallel. Nonetheless, this is welcomed by product managers across the Institution, is developing well, and has allowed the Executive Team to bring forward more confidently the presentation of the next year budget from November to October, as in 2022.

4.4. As a second stage to implementing the roadmap, the staff team plans to complete a thorough gap analysis between the Strategy and roadmap, and this will be prioritised once the roadmap and reformat exercises, and the current budgeting round, are complete. Once completed, this will ensure that the roadmap presents a complete, single-source, view of all product and enabler plan to deliver the Strategy.

4.5. Communication continues with staff through drop-in sessions and Town Hall updates. It is planned to communicate (in soft launch) the revised format IET Strategy 2030 document (once approved) to both volunteers and staff later in 2023.

5. Review of IET Strategy 2030

5.1. Following feedback from both volunteers and staff on the complexity of the IET Strategy 2030 document, staff have been working on a reformat to a simpler structure. It is expected that this will be presented to the Board of Trustees for approval in November 2023. The review retains the existing five strategic themes and focuses on bringing out the three important components of: where we want to be, what we want to achieve, and how we will get there.

5.2. As part of this exercise there has been a light-touch review of content to ensure it is up-to-date and clearly articulated. Following this, staff are now in the process of reviewing the metrics to ensure there is an appropriate measure proposed for each action. Once complete, this will support the Board in its consideration of revised Key Performance Indicators (KPIs).

5.3. We continue to consider our Societal Challenges and ensure they inform development and delivery of individual products and solutions.

6. Council Engagement

The Strategy Input Meeting in June 2023 reflected a more focused approach to foster conversations on specific product, solution and channel reviews. To build on this the staff team is now considering how engagement aligns with a smoother “strategy development to implementation” cycle. Core to this is ensuring that stakeholder engagement more widely, and Council specifically, can be better integrated into that cycle. It is expected that a paper on these plans will be presented to the Board of Trustees in November 2023, following consultation with Council.

7. Risk

There is a risk that the IET does not deliver against its strategy due to failures to update or communicate its strategy appropriately, or to plan and prioritise effectively.

8. Resources

These activities are being delivered within the current resources for the Strategy and Planning and Strategic Marketing Teams.