
SMCR training packages

The Senior Managers and Certification Regime “SMCR”

SMCR is seen by the FCA as a “catalyst for change and an opportunity to establish healthy cultures and effective governance in firms by encouraging greater accountability and setting a new set of personal conduct”. We offer a variety of training sessions to help you implement and embed SMCR throughout your firm. The type of training is distinct between senior managers, certified staff and conduct staff.

Senior managers

We often find training for the senior management group works best when it is delivered in different ways and tailored to the different senior manager types so it can be focussed appropriately given that senior personnel have limited time available. For example, we can offer soundbites to senior managers which usually last no more than 30 minutes and we also provide one-to-one individual training sessions to each senior manager.

Soundbites to senior managers

To avoid ‘SMCR fatigue’ we recommend a series of soundbite training sessions (under 30 mins each) at an appropriate forum (management body meetings/board meetings). These would cover various items such as: (1) awareness level training of the regime and initial scoping decisions (firm, group and staff); (2) universe of responsibilities and what to expect regarding the Statement of Responsibility; (3) duty of responsibility and reasonable steps in practice; and (4) culture, conduct and SMCR.

One-to-one training to senior managers

We divide the type of training required into three different categories: (1) a SMF executive group (“SMF Executives”); (2) a SMF non-executive group (“SMF NEDs”); and (3) a notified non-executive group (“non-SMF NEDs”) (as appropriate). All senior managers within scope of the regime will require one-to-one sessions to be provided with training tailored to their role.

We recommend one-to-one training as senior managers will have particular concerns which are bespoke to their responsibilities and will wish to discuss them. We would tailor the type of one-to-one training to the particular category of the senior manager, whether they are SMF Executives, SMF NEDs or notified non-SMF NEDs. Prior to the one-to-one training session, we would circulate our composite training materials which the senior manager will be expected to have read. The one-to-ones can also address any questions that they have from that material. The composite training materials cover all aspects of the regime and include conduct rule training.

Certified staff training

Certification staff require training to operationalise the SMCR for them. The training we offer can cover the following: (1) how the regime impacts them personally; (2) how the regime impacts the people they manage; (3) how the regime impacts those they report into; and for (2) and (3) what they can do to help the firm and senior managers comply with the regime. This training can be delivered in a variety of formats such as workshops or seminars and can include tests, group discussions and/or breakout groups.

Conduct staff training

We can deliver conduct staff training through a seminar or roundtable format and assist with the firm’s communication campaign on the conduct rules.

Our training offering can be amended and tailored to suit your firm’s needs. We would welcome your comments as to how you would like to run it, and will work with you to ensure it matches your expectations, team structure, organisation and training approach.

Contacts

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