



## **Bridging the generation gap: maximising ICMA's interaction with the next generation of financial professionals**

### **Executive Summary**

ICMA Future Leaders (**FL**) has been set up by ICMA to help the association to reach out to the 'next generation' of market professionals, to ensure that they both access and profit from ICMA's services and in time assume their places as the industry leaders who will take ICMA's work forward in the future.

The Future Leaders Committee (**FLC**) of young professionals from member firms in different regions meets regularly to guide this project. This paper builds on the experience of running a number of successful events in different financial centres and a growing community of young professionals, identifying actions to take the ICMA Future Leaders forward over the next year.

The FLC believes that ICMA already offers many services which are highly relevant to individuals in the early stages of their careers. The question is, in these times of information overload, how to communicate ICMA's work in a way which encourages their involvement and use of these services. Many younger professionals in member firms are unaware that they can access ICMA's services.

ICMA recognizes the need for a forum where junior staff from different firms are able to meet and also recognizes that this younger generation can provide useful input on the use of technology. The Future Leaders programme should be an extension of ICMA rather than a separate entity.

This paper identifies a roadmap for ICMA to engage more effectively with young professionals within its member firms.

### **Introduction to ICMA Future Leaders**

FL was set up in response to a request from the ICMA Board who recognised the importance for ICMA of engaging with the younger generation within the membership. The ICMA FL is open to all members, including more senior staff who are welcome to share their experience and insights with more junior colleagues. The FLC is essentially a steering group of 20 young professionals from different ICMA members across Europe of whom some were nominated by the ICMA Regional Committees, who are now also involved in their respective Regional Committees. ICMA and FLC members work in close coordination on how to move the initiative forward.

The objective of ICMA FL is to connect individuals in the early stages of their career within member firms with the services and networking opportunities that are available to them through ICMA.

With a legacy of almost fifty years of service, ICMA is well regarded within the capital markets industry. The association has the capability to provide value to young professionals in the early stages of their careers through education and networking, helping to progress in their careers.

With an eye on the future of financial markets, the industry needs to invest in the skills and potential of all its participants. By bringing together professionals from various backgrounds, areas of DCM and levels of seniority, ICMA, through its Future Leaders programme, can foster a sense of community and accelerate the process of developing market understanding for the next generation, benefitting both the market and the economies it serves.

For ICMA itself the ICMA Future Leaders enhances the value of the organisation to its membership and ensures a future pipeline of young professionals who will, in time, continue the work of the association through active participation in its committees, councils and working groups.

The challenge for ICMA is to ensure that the association maintains/develops its relevance for the next generation of professionals and communicates this successfully.

### **What steps does ICMA need to take to maximise its relevance to the future ICMA generation?**

**General awareness** - Effective communication of ICMA services to a younger audience will involve both the development of new materials and the more extensive use of different communication channels eg an FL Twitter feed and LinkedIn page in order to build an online dialogue with this group. Look at the possibility of targeting information to specific disciplines in the capital markets

#### **Actions**

- Develop an 'ICMA Welcome Pack and Survival Kit for the Debt Capital Markets' to be distributed internally to member firms and the FL network which details what is available to young professionals and new entrants on graduate programmes, including their firm's access details to the locked pages of the website; a 'survival kit', containing brief information on ICMA information portals, basic documentation and structure of the debt capital markets and regulatory framework; starter courses to be included;
- Create a 'database' of FL members, encouraging our principal delegates to provide contacts of junior colleagues, and use it for mailings in an identifiable Future Leaders branded format of events, courses and publications that have specific interest for younger members.
- The FL LinkedIn page (Currently 300+ members) to be used to stimulate online discussions. The FLC committee could initiate/moderate these by posting, daily or weekly, questions, generated themselves or sourced from other ICMA workgroups or committees (see Legal Helpdesk);
- Include a 'Future Leader' in the ICMA Member Directory for each region and identify them on the FL area of the website;

- Promote FL to the wider membership at the ICMA Annual General Meeting, by having a meeting point for Future Leaders in addition to having a segment at the AGM programme to present FL developments to the ICMA's membership.

**Accessibility of information** – ICMA publishes a wide range of consultation papers and reports, including the Quarterly Report, which are inaccessible to young professionals given the level of technical detail.

**Actions**

- Provide briefing notes on key issues/topics that ICMA covers;
- Create a brief regular update on market developments that is tailored for the young generation. The FLC can provide guidance on the format and style of writing that would appeal to this generation;
- Create working group to provide input into the new ICMA app.

**Legal help desk** - a valuable and underused resource for young professionals, the objective is to communicate more effectively how it can benefit them.

**Actions**

- Look at how awareness of the Legal help desk can be improved.

**Committees and working groups** - these are at the core of ICMA's work, but, as expert groupings, preclude the participation of junior colleagues. The Regional Committees are an exception as FLC members have already been invited to participate.

**Actions**

- Encourage committee members to bring along junior colleagues to listen in, or circulate the minutes to junior colleagues;
- Organise introductory workshops on specific topics discussed in the committees and invite representatives from the Future Leaders as well as senior committee members. Distribute notes from the workshop via LinkedIn group and encourage questions.

**Networking opportunities and education events** – many of these are suitable for FL members, but generally younger professionals are under-represented. The objective is to increase attendance by this demographic by more selective, targeted marketing.

**Actions**

- Continue to hold regular networking events in key ICMA regions which include senior representatives who offer insights into the industry and career advice. In addition, to involve speakers and themes, such as Fintech, and to hold roundtables and workshops, which will both educate and appeal to the younger audience to complement the FL networking events.

- Speeches of the guest speakers or a summary of the event be communicated widely, via LinkedIn and the ICMA website, to give access to a wider network who are unable to attend FL events.
- Tailor some events involving a regulatory or market practice topic to suit the availability of young professionals. Some are unable to attend many ICMA events as it is difficult for them to justify time away from their desks. Webinars or shorter events after work are possible options.

## **Education**

In our globalised economy, ICMA will better serve the younger generation by creating a platform which will encourage “millennials” to think internationally from the beginning of their careers. Look to develop a personal toolset which could include:

- International awareness: courses on how various markets function, their products, preferences and etiquette;
- International interaction, developing an international network, encourage cross-border collaboration

## **Actions**

- Organise activities which bring members from various jurisdictions together e.g. working groups on market topics, investment/entrepreneurial competitions which could include input or assignments from senior members;
- Develop topical workshops. For example: Developments in technology, legislation, opportunities and threats to our industry etc; possibly provide a workshop on the history of the Eurobond market for young professionals;
- Soft skills workshops. For example; relationship building, sales, presentation skills etc.

## **Next step**

The next step is to identify the priorities and to specify a timeline for their delivery.

All input from young generation is important, to get involved contact the Future Leaders Committee at [FutureLeaders@icmagroup.org](mailto:FutureLeaders@icmagroup.org).

## **Current members of the Future Leaders Committee**

Damien Aellen, Credit Suisse  
Cindy Amar, Natixis  
William Appleyard, RBS  
Konstantin Angelidis, Rabobank (Chairman of FLC)  
Rajan Bagri, Standard Chartered  
Fabian Berg, Nordea  
Laurent Degoumois, Swiss Re  
Davy Djasmadi, Euronext (Vice Chairman of FLC)  
Dennis Duinslaeger, KBC Bank NV  
Hendrik Kühne, Bayerische Landesbank  
Francesco Lago, Banca IMI  
Annie Lathwell Collier, Barclays  
Anne Low, Allen & Overy  
Kiran Samra, Citigroup  
Karan Shah, Barclays  
Michael Sansen, ING  
Anna Scharffenberg, KfW  
Milos Slazak, EIB  
Bart-Jan van Noord, ABN AMRO  
Remi Veyrenche, Commerzbank