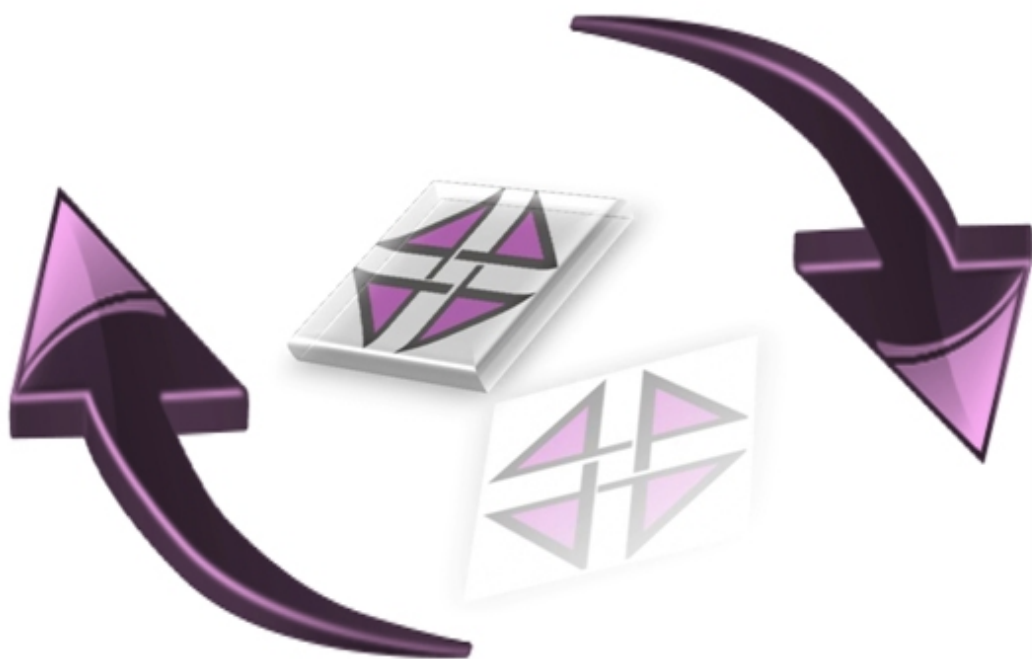


South Yorkshire Pensions Authority



**Member Learning and
Development Strategy**

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Foreword

As Pensions Authority Members, our overriding responsibility is to act in the best interests of the present and future beneficiaries of the South Yorkshire Pension Scheme.

Members need to ensure the fund is managed in the most effective and efficient way so as to minimise the call on the public purse.

Members are not expected to be professional experts in investment matters. However, although we can delegate investment decisions and rely on investment advice, Members still define the framework and objectives. For that reason we need to ensure that we are familiar enough with the issues concerned and understand what is being proposed by the advisers and officers, in order to discharge our duties with due care, skill and prudence.

In order to perform our role successfully we need to build on the skills we already have as elected Members, and the learning and development we receive from our own District Councils. We then need to enhance those skills by expanding our knowledge and understanding about the role of the Authority, keep up to date with industry developments and best practice, and listen to and act on professional advice so that we are able to carry out our governance role effectively. We believe there is much for us to learn.

This Strategy provides a framework for identifying the learning and development that Pension Authority Members need to carry out their role. It is flexible to allow for the fact that individual Members have different skills, experience and knowledge and can be tailored to suit Member needs and capacity.

We hope that you will embrace the learning and development programme to help the Pensions Authority to meet its objective of providing effective and transparent governance.

Mick Stowe
Chair

1. Introduction

South Yorkshire Pensions Authority is committed to continuous improvement, innovation and value-for-money in the services it provides. Elected Members of the Pensions Authority receive independent support, advice and guidance to equip them with the necessary skills and knowledge to enable them to fulfil their role.

The purpose of the Learning and Development Strategy is to provide a framework for Members to access the support they need and enables the Authority to manage the risk of failing to meet its objectives if Members are not adequately trained and kept up to date on Pensions and Investment matters.

2. Reviewing the Strategy

The Strategy reflects an approach to Member development which focuses on providing learning and development rather than formal training. The Strategy will be reviewed annually to keep pace with national and local changes.

There have been significant changes to the Local Government Pension Scheme (LGPS) in recent years with more to follow with the imminent implementation of pooling, and Members will need to be equipped with the necessary skills and knowledge to understand the new scheme.

3. Corporate Strategy

The Member Learning and Development Strategy will be central to achieving the vision, values and strategic objectives. The full Corporate Strategy can be found on the Authority's website [here](#): or at: www.southyorks.gov.uk

4. Aims and Objectives

The overall **aim** of the Strategy is to provide clear direction and purpose in respect of learning and development in order to achieve:

- Well-equipped Members who are confident and able to carry out their roles effectively
- A consistent approach to Member learning and development
- Equality of opportunity

The **objectives** of the Strategy are given below. These will be delivered through a range of activities including improvements to the Member Induction process, courses, workshops, briefings, bulletins, mentoring etc.

- To establish an environment where Member learning and development is seen as an integral part of the governance role of Pensions Authority Members.
- To equip Members with the knowledge and skills necessary to deliver a high quality service that meets the six strategic objectives.
- To ensure all Members are provided with a level of learning and development appropriate to their roles and responsibilities on the Pensions Authority.
- To ensure learning and development is available to all Members irrespective of seniority, length of service and political affiliation.
- To enable Members to have a clearer understanding of their personal responsibility for continuous development and to facilitate this process.
- To provide learning and development in line with the commitment to equal opportunities.
- To improve the Authority following best practice for Member Learning and Development, and contribute to the vision to be an Authority which effectively demonstrates a commitment to excellence in everything it does.

5. Learning and Development

New Members

All new Members will be given a structured – and mandatory – **Induction programme** to support them in developing their role and become an effective Member of the Pensions Authority.

In addition it is also mandatory for all Members to undertake the LGA's Pensions Fundamentals programme during their first year of membership and also to complete the Pensions Regulator's online Public Service Toolkit.

Both New and Existing Members

An annual development discussion will be provided for all Members on a one-to-one basis to identify requirements or to 'refresh' existing knowledge. Outcomes and benefits will be identified during this discussion and personal learning and development records will be kept for all Members detailing courses, conferences and learning undertaken.

Development discussions will take place as soon after the annual meeting as possible to ensure any new Members are included in the process. Any knowledge, support or skills identified by existing Members in their previous 'one-to-one' will be re-prioritised to take account of the

existing budget. Additional requirements will also inform the forecast for the following year.

The Development discussions will include an annual self-assessment against the Principles of Investment Governance (see Addendum). Each Fund's Statement of Investment Principles should detail how they are following these Principles.

The outcome of the annual Development Discussions will be a Learning and Development Schedule for the municipal year. This will fall into two categories – **Authority needs** (where more than one Member has identified the same requirement or where legislation or new initiatives necessitate a workshop session) and **Individual needs**, e.g. role specific, personal or 'one-off' requirements.

Fundamentals is externally provided, bespoke LGPS training held over three days (not necessarily consecutive) for Pensions Authority Members.

To ensure the allocated budget is used wisely **criteria for categorising learning and development** will be applied as follows:

- Does the learning support our Strategic Objectives?
- Does it represent value for money in terms of the benefits and outcomes?
- Will the learning increase the capacity of Members to carry out specific roles e.g. chairing skills or leadership programmes?
- Can the learning and development be delivered internally e.g. one to one sessions, bulletins, fact sheets?

6. **Delivery**

Members' commitments and personal circumstances will be taken into account to provide equality of opportunity where possible.

A range of approaches will be deployed to deliver learning and development and these are listed below. Any external requirements will be commissioned by the Joint Authorities Governance Unit.

- Member Seminars which will include material on specific topics which are major items within the Authority's work plan and will be delivered by a combination of Authority Officers and external experts such as the Actuary. The dates for these are included in the programme of meetings.
- Member bulletins and briefings which are circulated as issues arise.
- The Authority's website which contains a significant amount of information and reference material.
- The On-Line Reading Room which contains a significant amount of background information and reading material on issues specific to SYPA and to the management of pension funds and investments more generally.

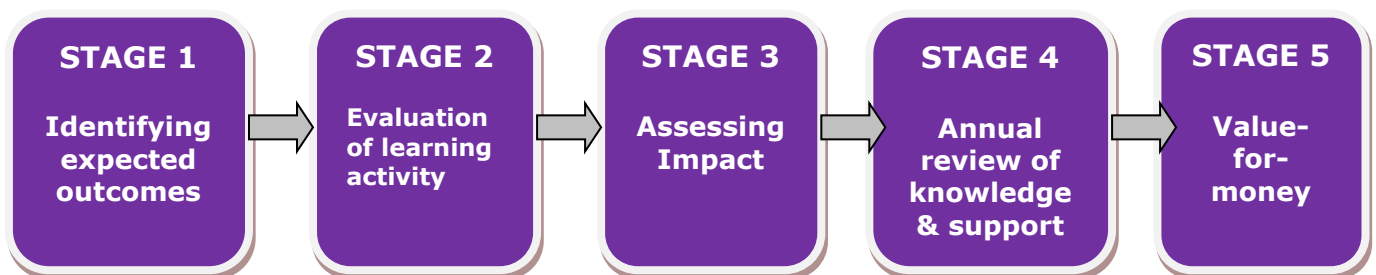
- External courses and conferences. Dates of the list of conferences which have been identified as most likely to be beneficial to members are included on the programme of meetings. For most of these events up to 3 member places will be supported. However, for the Border to Coast Conference in Leeds in October it should be possible to accommodate all members who wish to attend, either on an overnight or day basis.
- Informal mentoring/coaching from an established member of the Pensions Authority.
- Informal conversations with Authority officers.

Wherever possible, and appropriate, the Authority will work in partnership with other joint authorities and local authorities to share learning and development and any associated costs.

7. Monitoring and Evaluation

A five-stage evaluation process is proposed to monitor the success of the Member Learning and Development Strategy. This process is intended to measure the benefits to:

- Elected Members.
- Pensions Authority in meeting its priorities.
- Pensions Authority Stakeholders



Stage 1 – Identifying expected outcomes

- Establish expected outcomes – what do Members want to achieve from taking part in courses, workshops? e.g. gain a new skill, improve knowledge on a particular subject.

Stage 2 – Evaluation of learning activity

- Immediate response to learning activity.
- How relevant was the learning activity to agreed outcomes?

Stage 3 – Assessing Impact

- Check whether outcomes have been met via the annual Development Discussion.
- Feedback from others – trainers, other participants.
- Assess how attitude, knowledge or skill has improved and how this will be used / applied in the context of the Pensions Authority.

Stage 4 – Annual review of learning and development

- Review learning and development activity and identify new requirements, e.g. Member request, new legislation, new expectations, roles etc.

Stage 5 – Value-for-money

- Assess money spent against learning outcomes and performance measures to demonstrate value-for-money.

8. Resourcing the Strategy

We realise that funding is extremely limited, as is Members' time. The Learning and Development Strategy is not about spending additional money; it's about improving the effectiveness of what we do. Any additional costs over and above that budgeted for will need to be justified. Our aim is to find ways of informing Members and providing them with the necessary learning and development for minimal cost without compromising quality.

We will, therefore, ensure that all learning and development provided is targeted and carefully managed to maximise the benefits to both the Members and to the Authority.

9. Role of the Lead Member

The Lead Member role is a concept that was introduced as part of the revised Learning and Development Strategy. A Lead Member role description has been developed and for completeness this is given below:

Lead Members should:

- Take the lead on behalf of the Authority for a particular subject area recognising that, on occasion, they should have the freedom to act in a scrutiny or questioning capacity.
- Be the initial point of contact for the Service or others wishing to discuss issues informally or sound out views.
- Be the spokesperson at Authority meetings in respect of their particular area.
- Contribute to policy development locally and nationally as appropriate.
- Attend national or local meetings, seminars etc. in their area.
- Promote or represent the views and/or policies of the Authority in the public domain even if these are not their own views.
- Keep abreast of key developments and issues in their area.

- Receive briefings / information on their area as required from officers of the Service and/or South Yorkshire Joint Authorities.

Lead Members do not:-

- Have the power to commit the Authority to a course of action, or make a decision on its behalf.
- Have total accountability for their assigned area.

10. Further information

Further information on the Member Learning & Development Strategy can be obtained from:

Gill Richards, Senior Democratic Services Officer
Tel: 01226 772806: E-mail: grichards@syjs.gov.uk

Addendum

PRINCIPLES FOR INVESTMENT GOVERNANCE

Principle 1 – Administering authorities should ensure that:

- Decisions are taken by persons or organisations with the skills, knowledge, advice and resources necessary to make them effectively monitor their implementation, and
- Those persons or organisations have sufficient expertise to be able to evaluate and challenge the advice they receive, and manage conflicts of interest.

Principle 2 – Trustees should set out an overall investment objective(s) for the fund that takes account of the scheme’s liabilities, the strength of the sponsor covenant and the attitude to risk of both the trustees and the sponsor, and clearly communicate these to advisers and investment managers.

Principle 3 – In setting and reviewing their investment strategy, trustees should take account of the form and structure of liabilities. These include the strength of the sponsor covenant, the risk of sponsor default and longevity risk.

Principle 4 – Trustees should arrange for the formal measurement of the performance of the investments, investment managers and advisors. Trustees should also periodically make a formal policy assessment of their own effectiveness as a decision-making body and report on this to scheme members.

Principle 5 – Trustees should adopt, or ensure their investment managers adopt, the Institutional Shareholders’ Committee (ISC) Statement of Principles on the responsibilities of shareholders and agents. A statement of the fund’s policy on responsible ownership should be included in the Statement of Investment Principles. Trustees should report periodically to members on the discharge of such responsibilities.

Principle 6 – Trustees should act in a transparent manner, communicating with stakeholders on issues relating to their management of investment, its governance and risks, including performance against stated objectives. Trustees should provide regular communication to members in the form they consider most appropriate.