



## Press Release

### **Governor SBP stresses for the need of developing leadership capacity for professional succession planning**

Governor State Bank of Pakistan Mr. Ashraf Mahmood Wathra has stressed for the need of developing leadership capacity for professional succession planning.

He was addressing to the 65th Annual General Meeting of the Institute of Bankers Pakistan (IBP) held on 25th November, 2015. The meeting was chaired by Mr. Ashraf Mehmoood Wathra, Governor, State Bank of Pakistan and largely attended by financial industry experts and stakeholders including the Presidents and CEO's of the local & international banks/ financial institutions of Pakistan

Mr. Wathra highlighted that banking industry is one of the largest employers in Pakistan. Increasing banking network, regulatory framework, development of Alternate Delivery Channels and branchless banking, implementation of international banking core systems and consumer protection demand a robust learning environment in order to develop the relevant human resources to meet these challenges. "Globalization compounded with international financial monitoring regulations would further require the development of relevant skills", he added.

He highlighted that in anticipation of the regulatory challenges ahead, SBP has taken a proactive action by earmarking 3.9% of the annual corporate budget for training. In the same vein, he urged the Banks to follow SBP's lead and invest in human capital as it is on what the future of the financial sector depends. Moreover, he added that for professional succession planning there is also the need to develop leadership capacity. So, "High-quality trainings should entail technical, regulatory and leadership aspects", he argued.

Mr. Wathra reinforced that apart from financial and leadership aspects, banks should also focus on training their staff on Business Ethics to address their clients' needs.

He appreciated how IBP has recently started extending its services as a Recruiting agency for the industry. He emphasized that apart from minimizing the demand and supply gap of the industry, this function of the institute can act as a quality check by ensuring recruitment of best and up to date human resources. He categorically urged the banks to work closely with IBP to ensure that they invest well in the future by hiring and training the bankers of tomorrow.

Earlier, Mr. Muhammad Haroon Rasheed, Chief Executive of the Institute highlighted the key achievements of IBP for the year including Launch of Professional Banker Certification, acquiring ISO 9001 certification, and expansion of University Partnership Program. In his speech he highlighted the structural reforms and how under the leadership of the Governor SBP & the council members, IBP has diversified and has extended its services from just training and formal banking qualification to the role of Recruitment & Assessment agency to facilitate at every level of human development for the financial industry.

For further information contact:

Communications & Publications Department, The Institute of Banker Pakistan

Tel: +92 21 35205129

E-mail: [public.relations@ibp.org.pk](mailto:public.relations@ibp.org.pk)