

Finuas Networks Programme

The Finuas Networks Programme (Finuas) has continued to deliver a wide range of programmes to the international financial services sector with a number of innovative new programmes being developed and launched in 2011. The Department of the Taoiseach published a **Strategy for the International Financial Services Industry in Ireland 2011-2016** in July 2011 which outlines that the continued development of specialised training for existing and potential employees is a key priority for government and industry.

The report recognises that the Finuas programme is a "cost effective way of improving capabilities, encouraging additional higher-value activities to be based in Ireland, and protecting jobs." It also emphasises the importance of enhanced engagement between industry and educational institutions to ensure a specialised skills pool is available within the sector.

Excellent examples include the new green finance programme for employees being run by the **Summit Finuas network** and opportunities for job-seekers on the Job-seekers Support Programme (JSSP) which provides job-seekers with specialised skills and job placements within a number of areas of the IFS sector. Both the **Aviation Finance Finuas network** and **Law Society Finuas network** are taking part in this programme.

Law Society Finuas Network

The **Law Society Finuas network** has launched an innovative Job-seekers Support Programme (JSSP) which offers unemployed solicitors a choice of three new international financial services programmes in Islamic finance, international regulation and compliance and the funds management area. These programmes ensure that the relevant skills of legal and tax advisors are being developed and diversified. Over 60 unemployed solicitors are currently registered to undertake the programme which was launched in August 2011. The programme will also provide job-seekers with relevant work placements in their newly trained field to optimise future full time employment opportunities.

The network has collaborated with the Chartered Institute of Management Accountants (CIMA) to deliver the **CIMA Diploma in Islamic Finance**. This programme has been designed to equip solicitors with a thorough knowledge and understanding of all aspects of Islamic finance, with particular focus on Islamic commercial law, banking and Takaful, capital markets and instruments and accounting for Islamic financial institutions. The Irish government is actively working to establish the IFSC as a European hub for the provision of wholesale Islamic finance services. The Islamic finance industry is growing globally at an exponential rate and this growth has continued throughout the economic crisis largely because of its vigorous corporate governance practices in dealing with excess liquidity in many oil producing countries. This programme with relevant job placements will provide solicitors with cutting edge skills and competencies to enable them to be the first certified and qualified Islamic Finance Practitioners in Ireland.

Minister **Ciarán Cannon**, Minister for Training and Skills with **John Gorman**, IITD President, and network steering group members at the joint celebration of the Law Society Finuas Network Programme Launch 2011 and IITD Winner Award 2011 (Networks & Groups Category).



New Graduate Certificate in Sustainable Finance

The new Graduate Certificate in Sustainable Finance developed by the **Summit Finuas network** in association with Dublin City University (DCU) Business School and the Green IFSC Initiative was launched on 13th September. This is the first accredited postgraduate programme of its kind in Ireland. The Graduate Certificate in Sustainable Finance aims to provide finance and related professionals with an understanding of: climate change principles and policy responses; risk management and regulations; technologies and emerging markets; finance; carbon accounting; and tax. This programme has been developed with funding from the Skillnets Future Skills Needs Programme (FSNP) and makes a significant contribution to the green economy in Ireland.

The Green IFSC, an initiative of the IFSC Clearing House Group, is an integral part of Ireland's response to the challenges of climate change and sustainable development. The recently published **Strategy for the International Financial Services Industry in Ireland 2011-2016**, Department of the Taoiseach states "Ireland will be developed as a centre for excellence in green finance and carbon management, through the creation of an enabling, coordinated and supportive environment." David Guest, Chairman of IFSC Steering Group states "Ireland is well positioned to become a green finance centre of excellence - where finance, trade, products and skills are developed, supported and exchanged, as the world transitions to a low-carbon economy." This new Graduate Certificate in Sustainable Finance will make a significant contribution to this goal.

The objective of the programme is to provide a broad and comprehensive overview of sustainable finance to support new business streams within investment banks, professional firms working in the broader green economy and companies which are developing renewable products and technologies. The course will allow participants to understand the fundamentals of climate change, greenhouse gases and Intergovernmental Panel on Climate Change (IPCC), renewable markets and technologies (wind/solar/wave/tidal/geothermal/biomass) and develop finance solutions for sustainability projects. "This course draws together, for the first time in Ireland, the key elements of green finance in a comprehensive and practical way enabling the participants to play a central role in the evolution of this marketplace both in Ireland and internationally." Paul J. Harris, Head of Natural Resources Risk Management, Bank of Ireland Global Markets.



L to R: David Guest, Chairman of the Green IFSC Steering Group, Department of the Taoiseach, Prof. Brian McCraith President DCU, Paul Harris, Course Co-Director, Bol Global Markets and Alan Nuzum, Skillnets.

The programme is designed for companies seeking to develop specialist sustainable finance solutions in banking, project finance, treasury, asset management, fund services, insurance/reinsurance, carbon markets management, venture capital, private equity, including financing and holding company activities.

"This innovative programme has been developed by DCU academics and leading industry professionals who want to further develop their skills to work with sustainable financial vehicles and develop sustainable investment solutions." Steven Falci, Chairman Sustainable Finance Certificate Industry Development Group, Head of Strategy Development - Sustainable Investment, Kleinwort Benson Investors.

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