



## ITFA'S EDUCATIONAL COMMITTEE SET TO BOOST TRADE FINANCE LEARNING

*Written by: Rebecca Spong, Editorial Consultant, September 2023*

ITFA's education function is revamping its educational output in a bid to draw in fresh talent to the trade finance market and continue to provide valuable content to its existing members.

To achieve this, a new educational committee was created in the second quarter of this year by long-standing ITFA member Simon Cook. Cook was elected to the ITFA board with responsibility for education in October 2021.

The group will work more closely with ITFA's regional committees on educational matters, with the aim of enriching the educational content included in their calendar of events. It is made up of representatives from each of the association's regions, who will act as a liaison between their regional committees, Cook and the main ITFA board.

"The idea is to get closer to the regions and collaborate with them on what they are doing in this space," Cook says.

He explains that it would be ideal for each region to host a minimum number of educational events per year – including those that are aimed at young professionals within the membership who might not typically have access to training.

"What we want to do is broaden the scope of what the ITFA educational events offer," he says, explaining how the committee would like to ensure young professionals can gain both a grounding in the fundamentals of trade finance via ITFA training as well as provide them – and more established market participants – a broader perspective on the current challenges such as ESG, regulatory and sanctions issues facing the industry.

"We want to give ITFA seminars more structure and continue to expand them to cover the wider trade finance market rather than focusing predominantly on finance and forfaiting, and bring in some new faces to freshen things up and give others, including some of the Emerging Leaders, the opportunity to be more involved on a regular basis," he says.

The committee is also looking to continually revise the content of ITFA's annual day-long education seminar – usually held before the main ITFA conference – and has added an additional annual educational seminar to the schedule.

Its first such event took place in London in July. The seminar attracted more than 70 attendees and was also streamed live to attendees who could not make it in person.

Participant feedback on the London seminar has proved positive. "It provided a solid grounding for both newcomers to the industry and experienced professionals looking to stay updated on current best practices," says Elvira Keen at Santander Corporate & Investment Banking, who attended the event.

"The interactive sessions and real-world case studies were particularly effective in reinforcing these foundational concepts," she adds.



Cook anticipates that running an additional educational event each year will help “mix up the content”, and he is considering in the future having one seminar based more on presentations with external speakers, while the other would include more workshop-based sessions. He anticipates that the next seminar – after the event in Abu Dhabi – will take place in mid-2024.

The committee’s aspirations mirror participant feedback, with Santander’s Keen reflecting that she’d like to see more “interactive workshops and practical exercises” as well as more information on issues such as sustainability.

“These hands-on activities can help attendees apply the knowledge gained during the sessions, fostering a deeper understanding of the material. Additionally, it would be beneficial to include sessions on sustainable trade finance practices and the integration of ESG considerations into trade finance transactions,” she suggests.

Compared to other trainings available on the market, Cook says attendees of ITFA’s events will particularly benefit from gaining a broader perspective on market trends, compared to the narrower field of work they may see in their day-to-day jobs. “It is important to understand the wider perspective on how these different parts of industry fit together,” he adds.

Cook adds that ITFA’s educational events offer good value for money compared to other offerings in the market. “We can offer low-cost attendance for multiple numbers from each member institution. Indeed, even the regional events which are part educational and part market update sessions, are free to members.

“Unlike some other associations or bodies, we are not looking to make money out of these events as it is intended to be a perk of membership, and we see the education of those coming through – as well as refreshers for the more senior players – as part of ITFA’s role in the market,” he says.

The long-standing ITFA education function has played an important role in providing resources to the industry, aiming to ensure a level of consistency of market knowledge across the regions on important topics.

However, this latest educational push reflects wider efforts by ITFA to maintain its role as a leading force in the trade finance market – whether that is lobbying on regulatory issues or providing informative learning to its members.