

## Closed Consultation

### Corporate Strategy 2023-26

16 October 2023

- The consultation period ended on **2 August 2023**
- You can [download the consultation paper](#) [\[#download\]](#) or read it below

#### Next steps

- [Download analysis of responses to the consultation](#) [\[#download\]](#)
- [Download all consultation responses](#) [\[#download\]](#)

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#### Introduction

Our new Corporate Strategy for November 2023 to October 2026 builds on the [current one](https://rules.sra.org.uk/sra/corporate-strategy/) [\[https://rules.sra.org.uk/sra/corporate-strategy/\]](https://rules.sra.org.uk/sra/corporate-strategy/) with an ambitious and bold programme for the next three years.

For the first time we are setting out our mission – Enhancing confidence in legal services. We know that as the largest regulator in the UK legal sector, we have a key role to play in driving the standards and regulation that support public and consumer confidence in legal services and the sector as whole. That's important for access to justice, for the rule of law and for the reputation and success of the profession and law firms, both at home and internationally.

In developing our Strategy, we have looked back at what we have done over the past three years, considered the fast-changing landscape in which we all work, and looked ahead to the difference we want to make.

High standards are of course at the heart of what we do, and we have set out what we think success will look like for the Solicitors Qualifying Examination, our anti-money laundering programmes, our work to open up the market and help consumers to make good choices and for how our regulation will be seen. We also make it clear that we know we have more to do to improve our core operational work, particularly in relation to enforcement.

As you will see, we are proposing to deepen our work on technology and innovation. We are putting real emphasis on using our data and insight to help focus our activity and inform wider policy debates on issues such as access to justice, ethical practice and the delivery of a diverse, inclusive and effective legal market. And we will press on with important work on, for example, continuing competence.



We are committed to understanding our impact and our Strategy covers how we will do that, with a combination of evaluation, benchmarking and asking the profession and the public what they think of our work.

Finally, like everyone else, we are feeling the pressure of inflation. We have in recent years been able to absorb inflation while making efficiencies and taking on additional work, but we can no longer do that. Cost pressures mean that we anticipate increasing our part of the practising certificate fee for 2023-24, with lower-level increases after that.

Please take the time to read through the detail - and look at the associated Business Plan and budget for 2023-24 - and let us know what you think about our new Corporate Strategy.

I look forward to hearing your thoughts.

**Anna Bradley**

**SRA Chair**

### **Who we are**

The Solicitors Regulation Authority is the largest regulator of legal services in England and Wales, covering around 90% of the regulated market. We oversee some 220,000 solicitors and around 9,500 law firms in England and Wales.

We work in the public interest, protecting consumers and setting and enforcing high professional standards. We make sure those who qualify to be solicitors meet the required standard and assess, approve and monitor the firms we regulate to make sure they are fit to offer legal services.

If things go wrong, we take action. In the most serious cases we can shut down a firm and refer solicitors and firms to an independent tribunal to stop them practising.

We also protect the public by making sure the firms we regulate have appropriate levels of insurance and by reimbursing people who have lost money where. For instance, where a solicitor has been dishonest.

We take the regulatory objectives set out in the Legal Services Act 2007 into account in all that we do. This is alongside our public sector equality duty obligations and the requirements set by our oversight regulators.

We are working to create an open, modern, inclusive and competitive legal market, providing more affordable and accessible services. This includes:



- improving the information available about legal services to help people make more informed choices
- supporting innovation, such as legal technology, that could make accessing legal services easier.

## **Our mission - enhancing confidence in legal services**

We have a clear mission for what we want to achieve. As the largest UK legal regulator, we have a key role to play in driving the standards and regulation that support public and consumer confidence in legal services and the sector as a whole.

Confidence in legal services, delivered through proportionate and targeted regulation, underpins the rule of law and access to justice. That confidence is not only critical for the users of legal services but also for the reputation and success of the profession and firms - both globally and domestically.

Everything we do will support that mission - enhancing confidence in legal services.

### **Question 1**

**Do you have any views about our mission for 2023-26?**

## **Our strategic priorities for 2023-26**

We have worked with our Board, external stakeholders and our staff, carefully considering a range of research and evidence, to set ourselves four strategic priorities.

### **Priority 1: We will deliver high professional standards**

This means setting, upholding and promoting high professional standards for those we regulate, in a way that is fair, proportionate and robust.

#### **What success will look like by the end of 2026**

- The SQE will be widely recognised as a valid, reliable and fair assessment that makes sure solicitors entering the profession meet the standards of competence required of them. And opens up access to the profession to aspiring solicitors from every background.
- The public and profession will see us as having developed a proportionate and effective regulatory approach that delivers compliance with our requirements in key areas. These include AML, sanctions, diversity, ongoing competence and providing a fair and ethical workplace environment.



- We will be perceived as a leader in the regulation of AML and compliance with UK and international sanctions regimes. This is so that our regulated community are aware of their responsibilities. Money laundering and sanctions breaches involving SRA-regulated firms will be reduced.
- More consumers will shop around in areas where we have required firms to publish better information about price and quality. And they will be more confident about making informed choices about the purchase of legal services.

## **Key deliverables**

Over the three year period of the strategy we will:

- deliver well-functioning SQE assessments, including the SQE in Welsh, and analyse and publish statistical data and feedback about the SQE
- improve our understanding of, and our response to, the continuing competency of solicitors, firms and their employees
- develop enhanced Transparency Rules and supporting resources for firms and consumers, improving the information available to consumers, particularly about the quality of legal services
- deliver a timely and effective response to changes to the legislative developments in England and Wales, particularly in relation to AML
- develop and progress plans of action to address the attainment gap for aspiring solicitors from a Black, Asian and minority ethnic origin background. And overrepresentation of individuals from this group in our enforcement processes, based on the publication of research on these issues in 2024
- deliver a programme of work to improve progression for women and solicitors from a Black, Asian and minority ethnic background. This is particularly in large firms, and to encourage firms to publish ethnicity pay gap reports.
- continue to improve and maintain the quality and timeliness of our investigation and enforcement work.

## **Question 2**

**Do you agree with our first strategic priority and its key deliverables? If not, what would you change?**

## **Priority 2: We will strengthen our risk based and proactive regulation**

This means delivering and supporting better regulation through proactive and risk-based activity using robust evidence based on our data, insights and intelligence.



## **What success will look like by the end of 2026**

- We will be seen as an evidence-based regulator, using our data, research and insights to identify issues that present regulatory risks. And adopting appropriate regulatory responses to protect the public.
- Our regulated community will feel better supported to meet their regulatory obligations through the provision of tailored, targeted support and guidance.
- Our data, insights and research will be used in policy development activity and debate by others, including government departments, regulators and other agencies.

## **Key deliverables**

Over the three year period of the strategy we will:

- develop and deliver a research, horizon scanning and insight programme, including a data collection, storage and analysis strategy. One that focuses on generating the best possible insights to support better regulation
- deliver a robust programme of thematic reviews on relevant subjects, supported by a clear rationale around selection and prioritisation of projects. And demonstrating an impact on areas of risk or challenge for the sector
- provide enhanced analysis of data about concerns raised with us, supporting proactive monitoring in areas we identify as being of higher compliance risk. This could include areas in which consumers are less likely to make reports to us
- produce a new data sharing strategy that sets out clearly the data we collect and what data we share with third parties in the public interest
- enhance our money laundering risk assessment model, adapting our targeted AML inspections and desk-based reviews accordingly. Our data collection, risk profiling and proactive inspection will extend compliance with financial sanctions.

## **Question 3**

**Do you agree with our second strategic priority and its key deliverables? If not, what would you change?**

## **Priority 3: We will support innovation and technology**

This means that we will keep up to date with and actively support innovation and technology that improves the delivery of legal services and access to them. This is particularly for individuals and small



businesses, as well as supporting small firms to use technology effectively.

### **What success will look like by the end of 2026**

- We will be perceived by innovators, law firms, academics and other regulators as leading the way in understanding and responding to the opportunities and risks of technology.
- Our enhanced SRA Innovate service will lead to legal services being offered to consumers in new ways. This will be through supporting the responsible adoption of legal technology and other innovation.
- A greater proportion of small firms will have made changes to how they work and the services they offer through innovation or investing in new technology. This is leading to inclusive and improved access to legal services for consumers.
- Innovators in legal technology will have better access to key regulatory data in order to develop products that help consumers access legal services.

### **Key deliverables**

Over the three year period of the strategy we will:

- introduce a safe testing environment, bringing together law firms and technology partners. The aim of which is to test and develop innovative or technology-based approaches to the delivery of legal services
- deliver a number of pilots, resources and guidance targeted at helping small firms to adopt appropriate technology solutions. Ones that can help the public, including vulnerable consumers, to access legal services
- continue our collaborative working with a variety of government, cross-regulator and international initiatives. This is to support the development of innovation and technology in legal services. And to make sure we are fully engaged in and up to date with the latest developments.

### **Question 4**

**Do you agree with our third strategic priority and its key deliverables? If not, what would you change?**

**Priority 4: We will be an authoritative and inclusive organisation, meeting the needs of the public, consumers, those we regulate and our staff**

This means that we place our customers at the heart of all we do, working as an authoritative, inclusive and responsive organisation.



## **What success will look like by the end of 2026**

- It will be easier for our customers to use our services and to access relevant, understandable information, tailored to their needs.
- We will be perceived as an authoritative, credible regulator providing leadership to the legal sector on key public interest areas. And valued insights to help shape wider societal debate. This will be particularly in areas relating to:
  - access to justice
  - ethical practice
  - climate change and
  - the delivery of a diverse, inclusive and effective legal market.
- We will be acknowledged for our own inclusivity, responsible environmental management and customer service through accredited benchmarking. And will have made clear progress in improving the diversity at the top of the organisation.
- Our staff will recommend us as an employer.

## **Key deliverables**

Over the three year period of the strategy we will:

- Review and improve how we communicate. This includes:
  - how we write and engage with our customers and others
  - the information we make available
  - our communication channels, with focus on user centred design principles.
- Deliver a continuous improvement programme that results in better processes. We will have set revised measures for the timeliness and quality of our decision making and will be consistently meeting them.
- Use the insights from our operational and wider work to support and influence important public interest and social policy debates.
- Publish policy statements setting out our position on access to justice, and on matters relating to Environmental, Social and Governance (ESG). This includes our view of the key regulatory issues and obligations for those that we regulate.
- Be appropriately accredited for inclusivity and environmental management and extend our customer service accreditation across the whole organisation. This is as well as meeting our diversity targets for senior level recruitment and reducing our ethnicity and gender pay gaps.

## **Question 5**

**Do you agree with our fourth strategic priority and its key deliverables? If not, what would you change?**





## **Financial implications and future investment**

We are expecting a significant increase in costs in 2023/24 with smaller increases in the following years. In years two and three of our Corporate Strategy we will seek to hold fee increases to a maximum of inflation plus 2%.

The most significant cost pressures are inflationary pressures on staff costs and non-staff costs as well as additional activity in support of the new strategy as identified above.

Additionally, over the course of the Corporate Strategy we have committed to increase reserves to within the levels outlined in the SRA Reserves policy. This is to make sure we remain financially sustainable and meet the Legal Services Board (LSB) requirements in this area.

While we are expecting a significant increase in costs in the next financial year we will maintain our work to find efficiencies and work ever more smartly while delivering value for money through strong financial controls.

### **Question 6**

**Do you agree with our approach towards finance and future investment over the three year lifespan of the Corporate Strategy? If not please explain why.**

## **Equality impact assessment**

We have highlighted the work that we are taking forward under the four priorities to promote EDI in our regulatory work and as an employer.

This takes account of our public sector equality duties and builds on the work that is ongoing in the current Corporate Strategy. There are several EDI themes that we will be exploring further in the consultation, including:

- Access to the profession – taking into account the work we are doing through the SQE to open up access to the profession to aspiring solicitors from every background and carrying out research into the attainment gap.
- Building our evidence base on diversity in the profession - reflecting in particular on the findings from our [diversity data tool](https://rules.sra.org.uk/sra/equality-diversity/diversity-profession/diverse-legal-profession/) [\[https://rules.sra.org.uk/sra/equality-diversity/diversity-profession/diverse-legal-profession/\]](https://rules.sra.org.uk/sra/equality-diversity/diversity-profession/diverse-legal-profession/), which highlights the lack of progression for women and Black, Asian and minority ethnic solicitors in senior roles, in particular in the largest law firms. And our research to understand the factors driving overrepresentation of Black, Asian and minority ethnic groups in reports made into our enforcement processes.





- Encouraging a fair and ethical workplace through proportionate and effective regulation – taking account of insight from our own enforcement work and evidence of others which highlights the counter inclusive behaviours affecting particular groups, including disabled solicitors.
- Promoting access to justice - through our work to support innovation and technology for the public, including vulnerable consumers.
- Being an inclusive and responsible employer – working to meet our [diversity targets](https://rules.sra.org.uk/sra/research-publications/ethnicity-inclusion/) [https://rules.sra.org.uk/sra/research-publications/ethnicity-inclusion/] and reducing our [ethnicity](https://rules.sra.org.uk/sra/research-publications/ethnicity-pay-gap-report-2022/) [https://rules.sra.org.uk/sra/research-publications/ethnicity-pay-gap-report-2022/] and [gender](https://rules.sra.org.uk/sra/research-publications/gender-pay-gap-report-2022/) [https://rules.sra.org.uk/sra/research-publications/gender-pay-gap-report-2022/]. pay gaps.

We will carry out equality impact assessments where appropriate for the individual work areas referenced in the Corporate Strategy. And during the consultation will gather evidence to help inform our overall equality impact assessment of our proposed strategy.

## **Question 7**

**Do you have any comments on the approach we have taken to EDI. Are there any other EDI issues we should take into account to help us understand the impact of our proposed strategy?**

### **Measuring success and assessing impacts**

It is important that we are able to measure the impact of our work to deliver our vision and strategic priorities. We will use a variety of tools to measure our success in delivering the new Corporate Strategy. This will be complemented by other metrics for specific areas.

### **The key tools are:**

#### **Large-scale perception survey**

Core to the successful delivery of our vision and strategy is the views of the public, consumers, those we regulate and others. We will carry out a large-scale perception survey to benchmark our position. This is so that we can measure our impact over the course of the strategy with on-going surveys of specific areas.

Key areas we will cover include:

- confidence in legal services
- the level of trust in us
- ease of interaction with us
- perceptions of how authoritative, fair and proportionate we are seen to be.



This survey will be complemented by targeted surveys, for example a survey of trainee solicitors, SQE candidates and apprentices.

## **Benchmarking**

We will benchmark our performance in a number of areas using trusted external providers. For example:

- benchmarking the customer service of the whole organisation (through the Institute of Customer Service)
- diversity and inclusivity (through comparing pay gaps and appropriate accreditations)
- staff salary ranges
- environmental management (ISO14001).

## **Oversight regulators' assessments**

We have two oversight regulators: the LSB and the Office for Professional Body Anti-Money Laundering Supervision (OPBAS). Both carry out an annual regulatory performance assessment.

## **Staff survey**

This will be an important measure of how we are perceived by those who work for us.

## **Policy evaluations post implementation**

We use a rolling programme of evaluations to measure the impact of our policy reforms. This will help us to understand whether they are achieving the intended benefits and whether there are any negative consequences. We are regularly using pilots in both regulatory policy and innovation and technology, to test options and potential solutions on a smaller scale. We may also want to use the evaluations from these pilots.

## **Question 8**

**Do you agree with our approach to measuring our success? If not please explain why, or describe other tools you think we should use.**

## **Regulatory objectives**

We have carried out an assessment of our proposed strategic priorities toward the [Legal Services Act 2007's regulatory objectives](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/assessment-legal-services-act-2007s-regulatory-objectives.pdf) [https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/assessment-legal-services-act-2007s-regulatory-objectives.pdf]. You can see this in the Annex of this consultation paper.

## Question 9

**Do you agree with our assessment of our proposed strategic priorities towards the regulatory objectives? If not, please explain why.**

### **Consultation questions in full**

We are keen to hear your views on our proposed Corporate Strategy. These are the questions you will find in the online questionnaire:

1. **Do you have any views about our mission for 2023-26?**
2. **Do you agree with our first strategic priority and its key deliverables? If not, what would you change?**
3. **Do you agree with our second strategic priority and its key deliverables? If not, what would you change?**
4. **Do you agree with our third strategic priority and its key deliverables? If not, what would you change?**
5. **Do you agree with our fourth strategic priority and its key deliverables? If not, what would you change?**
6. **Do you agree with our approach towards finance and future investment over the three year lifespan of the Corporate Strategy? If not please explain why.**
7. **Do you have any comments on the approach we have taken to EDI. Are there any other EDI issues we should take into account to help us understand the impact of our proposed strategy?**
8. **Do you agree with our approach to measuring our success? If not please explain why or describe other tools you think we should use.**
9. **Do you agree with our assessment of our proposed strategic priorities towards the regulatory objectives? If not, please explain why.**

## Downloads

- [Draft - SRA Corporate Strategy 2023-26 \(PDF 10 pages, 190KB\)](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/sra-corporate-strategy-2023-26.pdf)  
[<https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/sra-corporate-strategy-2023-26.pdf>]
- [Assessment Legal Services Act 2007's regulatory objectives \(PDF 2 pages, 56KB\)](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/assessment-legal-services-act-2007s-regulatory-objectives.pdf)  
[<https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/assessment-legal-services-act-2007s-regulatory-objectives.pdf>]
- [Response to consultation - Corporate Strategy 2023-26 \(PDF 22 pages, 564KB\)](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/corporate-strategy-summary-of-responses-and-feedback.pdf)  
[<https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/corporate-strategy-summary-of-responses-and-feedback.pdf>]



- [Consultation responses - Corporate Strategy 2023-26 \(PDF 10 pages, 257KB\)](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/corporate-strategy-consultation-responses.pdf)  
[<https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/corporate-strategy-consultation-responses.pdf>]
- [Final - Corporate Strategy 2023-26 \(PDF 11 pages, 192 KB\)](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/corporate-strategy-2023-26---final.pdf)  
[<https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/corporate-strategy-2023-26---final.pdf>]
- [Equality Impact Assessment for Corporate Strategy 23-26 and Business Plan 23-24 \(PDF 6 pages, 140KB\)](https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/equality-impact-assessment-for-corporate-strategy-23-26-and-business-plan-23-24.pdf)  
[<https://rules.sra.org.uk/globalassets/documents/sra/consultations/2023/equality-impact-assessment-for-corporate-strategy-23-26-and-business-plan-23-24.pdf>]

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