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*This paper will be published*

**Our new three-year Corporate Strategy 2023-26**

<b>Reason for paper</b>	This paper introduces the draft of the next three-year Corporate Strategy and asks the Board to sign off the draft Strategy for public consultation.
<b>Decision (s)</b>	The Board is asked to:  a) agree the draft Corporate Strategy 2023–26 for public consultation.
<b>Previous Board and committee consideration</b>	The Board has held four workshop sessions to develop the next three-year Corporate Strategy. In its last discussion on 3 April 2023, the Board considered a near final draft Strategy, which was the culmination of the Board’s previous discussions and resulting steers.
<b>Next steps</b>	Subject to Board approval, we will move to consultation on the draft Strategy alongside the draft Business Plan and Budget for year one (item 6).

**If you have any questions about this paper please contact: Chris Handford  
([chris.handford@sra.org.uk](mailto:chris.handford@sra.org.uk))**

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**Our new three-year Corporate Strategy 2023-26**

**Purpose**

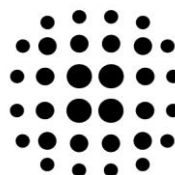
- 1 To conclude the Board's development of the proposed next three-year Corporate Strategy, which we will consult on in Spring 2023, prior to implementing it in November 2023.

**Background**

- 2 The draft of our Corporate Strategy 2023-26 is attached at annex 1, for the Board's approval.
- 3 The Board has provided direction on the strategic focus for the next Corporate Strategy at four workshop sessions between May 2022 and April 2023. In the course of these discussions the Board has:
  - reviewed a range of research as well as consumer, market and environmental insights
  - heard from external stakeholders at events in different geographical areas
  - considered emerging priorities in the context of the Regulatory Objectives and potential risks to them
  - established its ambitions and mission for the period of the new Strategy
  - adopted an iterative approach to developing the proposed Strategic Priorities
  - considered the budgetary implications of the proposed Strategy in the context of all of our potential income streams, cost pressures and savings opportunities.
- 4 The Board has also focused on framing the draft Strategy with clear success outcomes to be achieved by the end of 2026, as well as highlighting some of the expected key deliverables for achieving them. The draft Strategy also reflects the Board's consideration of the types of tools that we might utilise to measure and monitor whether or not the success outcomes are being met.
- 5 The Board is asked to consider the draft Business Plan and Budget for year one of the new Strategy under a separate agenda item. This will provide a more granular breakdown of the work programmes for year one and the associated cost base. The associated papers also include details of how we identify and understand the equality impacts of our workstreams on an annual basis.

**Discussion**

- 6 At its last workshop discussion on 3 April 2023, the Board reviewed a near final draft of the proposed new Strategy. The draft at annex 1 has been updated to reflect the Board's feedback. This includes reviewing the draft outcomes and deliverables to make sure that they are as firm as possible. We have also



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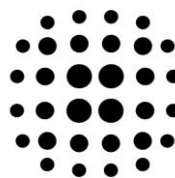
amended the draft mission statement to better highlight the balance needed between high standards and proportionate, targeted regulation to support access to justice. It also now highlights the importance of confidence in legal services in the international as well as domestic arena.

- 7 We have also more explicitly emphasised in the introduction that although we are faced with the need for budgetary increases, we will remain focused on efficiency and robust cost controls through the life of the new Strategy.

**Recommendation: the Board is asked to agree the draft Corporate Strategy 2023-26 for public consultation.**

**Next steps**

- 8 Subject to Board approval, we will move to public consultation on the Corporate Strategy, alongside the draft Business Plan and Budget for year one, in the Spring. Details of our proposed stakeholder engagement activity are set out in the paper on the Business Plan and Budget at item 5.



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**Supporting information**

**Links to the Corporate Strategy and/or Business Plan and impact on strategic and mid-tier risks**

- 9 This paper seeks approval for consultation on the proposed Corporate Strategy for 2023-26.

**How the issues support the regulatory objectives and best regulatory practice**

- 10 The content of this paper confirms our proposed strategic ambitions and deliverables for the next three years, and these have been developed in ways that will support us to meet the Legal Services Act 2007's regulatory objectives, and the Better Regulation principles.

**Public/Consumer impact**

- 11 The Corporate Strategy describes how we aim to protect consumers, and to empower them with good information and improved experiences. It also sets out how we propose to work to proactively monitor and respond to access to justice risks, and other risks that members of the public may face in the legal services market.

**What engagement approach has been used to inform the work and what further communication and engagement is needed?**

- 12 The draft Corporate Strategy 2023-26 will be published for public consultation. Our consultation will be supported by a programme of targeted stakeholder engagement. The Board will be updated about outcomes from this activity.

**What equality and diversity considerations relate to this issue?**

- 13 Equality, diversity and inclusion activities are central to the substance of our Corporate Strategy and the commitments we make within it.

**How the work will be evaluated**

- 14 Feedback from the Board will inform the finalisation of the Corporate Strategy 2023-26 for public consultation. Our progress in delivering the Corporate Strategy will be monitored on an ongoing basis by the Board.

**Author** Chris Handford  
**Contact Details** chris.handford@sra.org.uk  
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