



PARKER FITZGERALD

part of Accenture

Parker Fitzgerald is a specialist consultancy focusing in risk and regulation. They have offices across the globe and run their graduate development programme from their London office.

About the experience

"We chose Cesim Bank, because we wanted to give our graduates a chance to see what it's like to run a bank, to demonstrate how complex running a bank is and the different aspects they need to think about and how they integrate. We wanted them to see how by pulling one lever and making a decision in one area of the bank, it could affect multiple different areas that they may not have originally thought of. The way we ran the programme was to begin with an initial practice round so the graduates got a feel for how the simulation works. We kept the simulation nice and simple, effectively just a retail and commercial bank operation. Once they got the hang of the mechanics of the tool we ran a live scenario over eight periods to let them experience what it would be like to go through both a crisis, and coming out of that crisis. So they got the good times and the bad times, to see how different decisions can affect those in different ways."



Simon Wilson
Risk Advisory Partner

Quotes from graduate recruits:

- **Athan Moulas:** "It was really fun. We ran the simulation during the last three days of the training in the graduate scheme, and we were using and applying all the knowledge we took from the graduate scheme in terms of risk management, financial statements and compliance. No matter how good your results are, you have to look to the other teams and compare. We realized during the simulation that it's so complex to run a bank. Every decision made affects something you don't expect. Everything is interconnected, it's interlinked, and you have to find a way to generate greater returns for the shareholders. My team simply tried to generate the greatest amount of shareholder return. And we won!"
- **Katherine Moore:** "My teammate and I sometimes had different ideas about what we wanted to do. We needed to analyse what other teams were doing, agree on our own strategy and also coordinate the front and back offices of the bank. Because we had no idea what the other teams were going to do, it was interesting to see how our decisions compared afterwards. Our strategy was to create a sustainable business model. The simulation gives a really good overview of the various products offered by a bank. It has a lot of detail about what certain products are and how banks run. The different departments such as marketing, finance, HR and so on. And because it's all done in a fun way it's something you really remember, rather than when just reading a book. It gave us a really good foundation, and because it was fun we really engaged with it."

The Outcome of the Training

"The key learning the grads get from the simulation is the level of complexity. We're a risk and regulatory focused consultancy, so we want them to understand how their decisions affect capital, how they affect risk, how they affect the make-up of their portfolio, and how the competition from other virtual banks affects their own performance. This is not something they're doing in isolation, there is that element of competition that means their decisions may not bring them the outcome they originally expected.

All the graduates came back with the comment I expected, which is that banking and actually running a bank is an incredibly complex business! It's not quite as simple as 'pull this lever and this happens'. They learned you have to juggle so many things, such as your balance sheet and profit and loss plus your operations. With the simulation you learn and develop by iteration, and understand that every area of the bank is complex. It really gives them a feel for what it's like to be running such a large organization."