

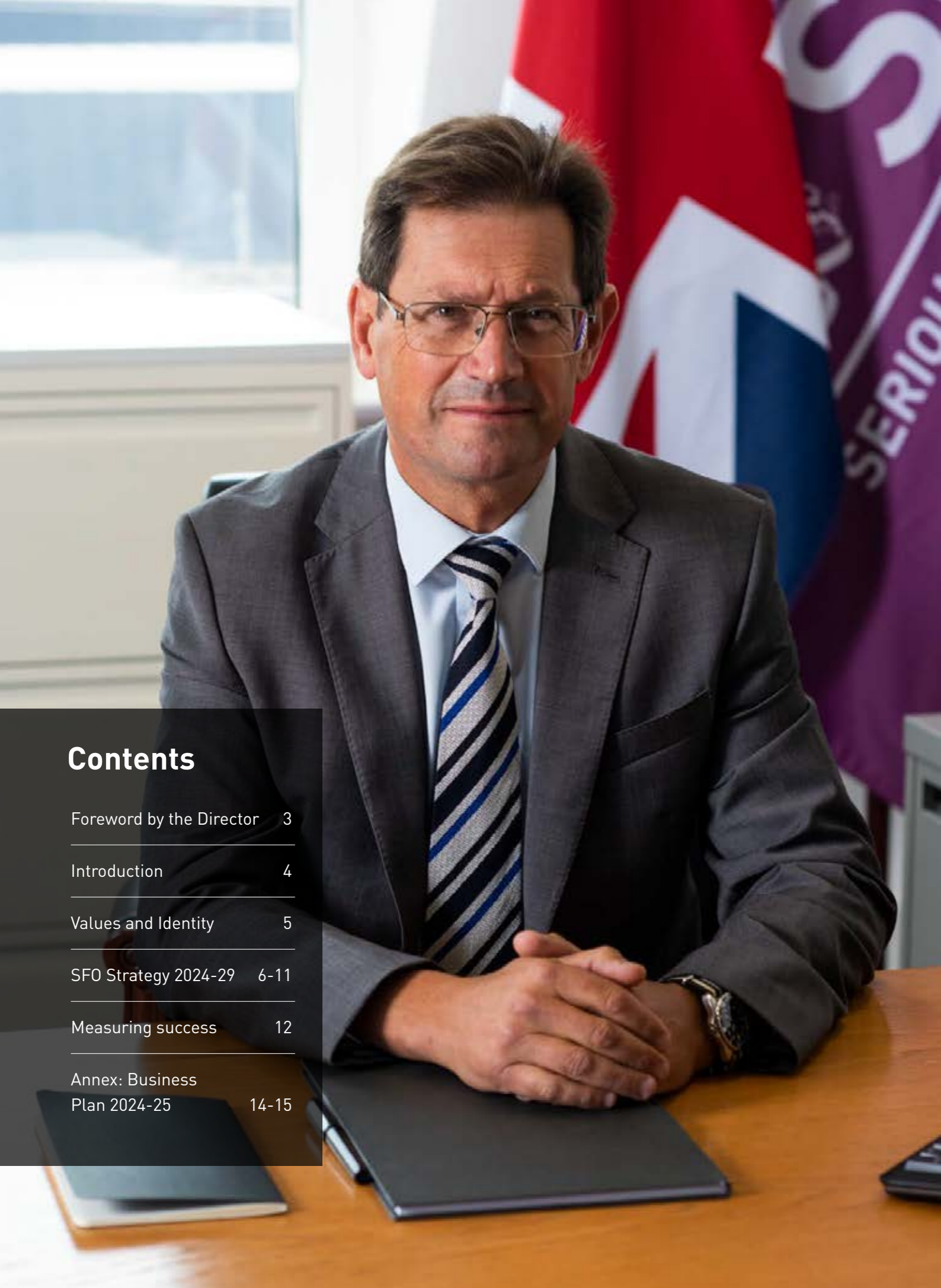


# SFO

SERIOUS FRAUD OFFICE



# SFO STRATEGY 2024-29



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# Foreword by the Director

**I am delighted to present this new strategy for the Serious Fraud Office. The document describes the aspirations we have to be the pre-eminent specialist, innovative and collaborative agency which leads the fight against serious and complex fraud, bribery and corruption.**

To achieve that ambition, the SFO needs to attract and retain the brightest and best from a range of professions, it needs to be at the forefront of technological developments, it needs to mobilise and focus its expertise in intelligence gathering, proactive enforcement activity and develop a preventative capability and finally, it needs to operate effectively as the partner of choice both domestically and internationally, collaborating with others to maximise our impact and reach.

This strategy has been developed not in isolation but by consulting widely with my own staff and our partners in law enforcement, alongside a broader range of stakeholders. I have outlined my ambition for the organisation publicly and am confident that in setting out these strategic aims, I have the support and encouragement of them all.

This ambition is more important now than ever, as the threat posed by fraud to both the country and our citizens has never been greater. Serious and complex fraud, bribery and corruption directly impact many thousands of citizens, damaging their health and well-being and destroying their confidence in our financial systems. These crimes have a corrosive effect upon the reputation of the UK as a safe place to do business and erode the integrity of our financial centre.

The SFO is uniquely constituted to tackle this threat, with a multi-disciplinary team of experts and the powers and responsibility of a public prosecutor, but it needs to adapt and develop to maintain its effectiveness.

Alongside this new five year strategy and its very specific aspirations, I acknowledge a need to continually reinforce the messaging and approach of the SFO both with its employees and with its stakeholders. The SFO needs to be seen as a strong, dynamic, confident and pragmatic organisation.

This means playing a greater role in the national effort to tackle fraud, this means ensuring that SFO cases progress at a faster rate, this means taking bold and pragmatic decisions on our casework and, finally, this means being seen as the partner of choice domestically and internationally.

I hope you get a real sense of excitement and ambition from reading this document and find it a convincing and compelling vision for the future of the SFO.

**Nick Ephgrave QPM, Director**

## Introduction

The Serious Fraud Office (SFO) was created nearly 40 years ago in response to the increasing challenges faced by law enforcement when investigating and prosecuting complex fraud. A ground-breaking report, focusing on complex fraud prosecution, recommended the creation of a unique body charged with both investigation and prosecution responsibilities and so the SFO was established.

From its inception and to this day, the SFO remains a unique, multi-disciplinary organisation, bringing together lawyers, investigators and forensic accountants and matching them with an equally unique set of investigative powers invested in no other UK law enforcement agency. Over the years, the SFO has established a distinct role within the broader criminal justice system and a clear mission: to fight complex financial crime, deliver justice for victims and protect the UK's reputation as a safe place to do business.

The increasing pace of change and technological innovation means that today we face new challenges. Fraud is now estimated to be the UK's most prevalent crime. Each day brings new and innovative ways for criminals to hide assets, manipulate victims and take advantage of the public. Established methods of pursuing justice can appear increasingly outdated by comparison. At the SFO we have experienced our own problems: the length of

our cases has increased, their complexity has grown and – at times – we have struggled to keep pace with demand.

The way that we deliver our mission therefore needs to evolve; we must continue to build on our successes but also identify and resolve the areas in which we risk falling short of what the public needs. This strategy, with its clear vision and four areas of focus, is designed to do just that and will drive change over the next five years. Underpinning it all are a new set of measures that will allow us to track our progress over the years.

Being clear about what we will do is vital, but the manner in which we operate, our culture and values, is just as important. If we get this right, we will be able to build a diverse, resilient and attractive workforce, willing and able to confront the challenges and exploit the opportunities of a changing world. Our new values have been drawn from our staff's reflections on what it should mean to work at the SFO and will guide us as we work towards realising our ambition, setting a clear standard of behaviour and aspiration that all staff should expect of each other and themselves.

By 2029, this strategy will have enabled our organisation to become more effective in delivering its mission, more influential both domestically and internationally and more attractive as a place to work.

## Our Values and Identity

Over the next five years, we are committed to fostering an organisational culture that matches our level of ambition. During 2023, we engaged staff in a series of consultations to understand what they felt it should mean to work at the SFO. While the strategy details what we plan to do, the values and characteristics below which emerged from those discussions set out how we want to work as well as the way in which the SFO looks and feels both internally and externally.



### Values

Our values – **PROFESSIONAL**, **COLLABORATIVE** and **INNOVATIVE** – are our moral compass. They guide the work and behaviour of every member of staff at the SFO.

### Identity

The characteristics of our identity – **CONFIDENT**, **STRONG**, **DYNAMIC** and **PRAGMATIC** – shape how we strive to work and serve as partners.

# SFO Strategy 2024-29

## MISSION:

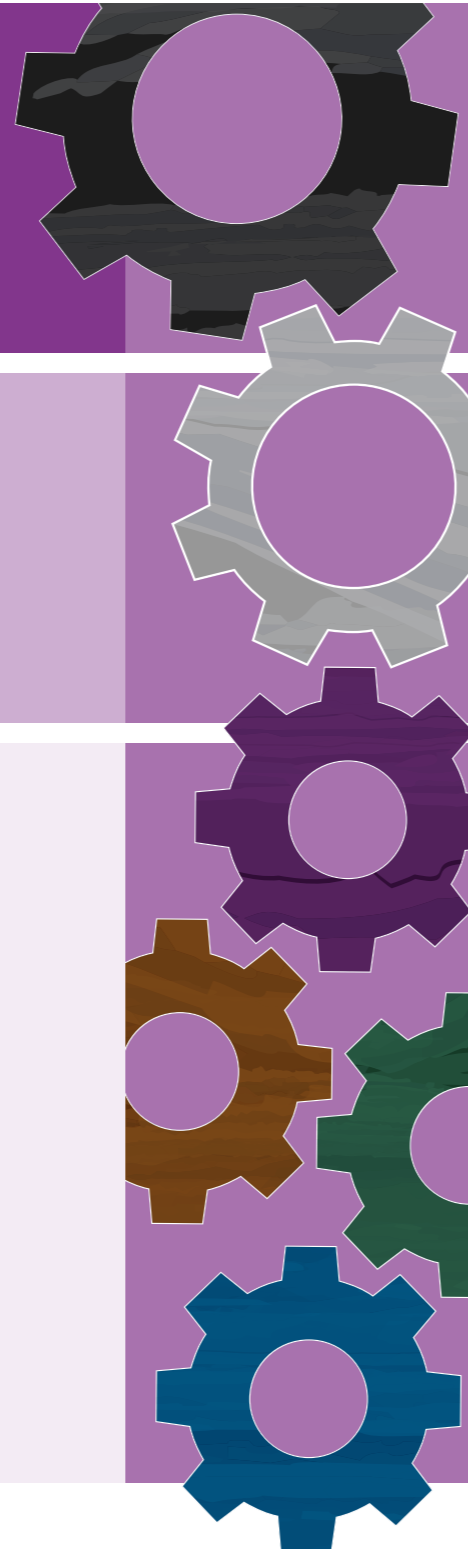
We fight complex financial crime, deliver justice for victims and protect the UK's reputation as a safe place to do business.

## 2029 VISION:

We specialise, collaborate and innovate to lead the fight against serious fraud, bribery and corruption.

## STRATEGY OUTCOMES:

- We have a highly specialised, engaged and skilled workforce
- We are ready and able to harness the technology and tools of a changing world
- We combat crime effectively through intelligence, enforcement and prevention
- We are a proactive, authoritative player in the global and domestic justice system



## We have a highly specialised, engaged and skilled workforce

The SFO's strength has always been its people; the complex nature of our cases demands specialism, expertise and dedication. Our implementation and evolution of Lord Roskill's original model of investigators and prosecutors working side-by-side has pioneered the



use of multi-disciplinary teams of specialists within the criminal justice system. Those who work at the SFO have the opportunity to gain skills and experiences rarely found elsewhere.

Serious fraud, bribery and corruption are increasingly global and the proliferation of data has changed both the nature of the evidence we gather and how we analyse it. We must continue to build and develop our knowledge and understanding in order to adapt and make use of the changing operating context.

### We will

- **Build the resilience of our operating model and set expectations for core and specialist skills** by developing a five-year strategic workforce plan.
- **Provide additional support to staff** by designing a new Employee Value Proposition and developing our overall benefits package.
- **Strengthen learning and development** by launching an ambitious strategy and establishing an in-house academy.
- **Build on our commitment to equity, diversity and inclusion** by setting out a long-term plan of action underpinned by workforce data.
- **Upgrade our HR support by rolling out a new enterprise resource planning application.**

At the same time, the labour market is evolving. Fewer people are choosing to enter or stay in criminal law or policing, whilst increasing long-term demand in areas such as digital forensics requires robust resourcing. Together with our partners

across the justice system, we need to find ways to build our resilience and make sure that we identify, recruit, develop and keep the high-calibre staff on which our mission depends.

Over the next five years, we have the chance to further develop the Roskill model to meet the challenges of the 21<sup>st</sup> century: one that prizes leadership and digital skills alongside the more traditional professions – and that recognises that high performance demands an inclusive, supportive environment.

## We are ready and able to harness the technology and tools of a changing world



Serious fraud, bribery and corruption remain significant threats to the security and reliability of the UK as a global marketplace of choice.

Criminals are exploiting new and powerful tools, from cryptoassets that enable money laundering to AI-generated audio or visuals that can defeat traditional defences against

fraud. As the pace of change quickens, citizens are more vulnerable to exploitation.

Nonetheless, these changes also present opportunities for investigators and prosecutors in the fight against crime; technology can make it easier to review evidence, contact witnesses and support victims. We must rethink our existing approach to casework and find ways to support our expert staff in the work which only they can do: unravelling the complexity of financial crime and bringing successful prosecutions.

Most importantly, we must think beyond specific tools or technology; alongside our partners we need to develop the long-term skills and knowledge that will allow us to stay ahead of the curve as our world continues to change.

### We will

- **Strengthen our ability to monitor and forecast developments** in technology, criminality and our operating context, working with experts in and outside the justice system.
- **Trial new and innovative tools** by setting up frameworks that let us do so in a safe and speedy manner.
- **Focus resource** on the work which requires expert human input by further developing our use of machine-learning and AI for the more mechanical and administrative tasks.
- **Streamline our casework** by adopting a new case management system (CMS).
- **Anticipate changing needs** by updating our technology roadmap.
- **Set expectations for and develop core digital skills** across all SFO roles, in line with our new learning and development strategy.

## We combat crime effectively through intelligence, enforcement and prevention



As the only combined investigating and prosecuting authority in the UK, the SFO has a unique understanding of end-to-end law enforcement: delivering justice is often painstaking, complex and time consuming – but absolutely essential in maintaining confidence and trust in the rule of law and the integrity of our economic environment.

We know that each SFO case depends on accurate and detailed intelligence; using overt and covert tactics, our teams assess referrals and develop a picture of suspected criminal activity. We need to deepen our use of intelligence and ensure that we contribute to the national intelligence picture so that the UK can better understand its security threat.

We understand that enforcement activity is diverse, from the reactive investigation of historic crime to the pursuit of those who are committing crimes in action. Alongside more regular investigative activity, we have to make the best use of the covert powers currently available to us or to our partners like the National Crime Agency (NCA) or the City of London Police; we need to find ways to obtain evidence more quickly and build compelling cases in shorter timescales. We need to be more open and innovative in pursuing alternatives to formal prosecution where appropriate, building on our successful use of Deferred Prosecution Agreements. In short we need to ensure that we choose the disposal which best fits the crime – and that we clearly

communicate the consequences for those who choose to ignore the law.

The SFO has always played a part in preventing serious fraud, bribery and corruption from taking place by providing a strong deterrent through successful prosecution. Through expanding our work with partners and the private sector, we can do more to help reduce the UK's vulnerabilities and strengthen its overall defences. By expanding our activity in this area, we can provide the ultimate protection to the public: preventing them from becoming victims in the first place.

None of this work is simple or easy; the SFO takes on the cases which nobody else can. Complex financial crimes are sophisticated, complex and often years in the making. Building a compelling case can mean reviewing millions of documents, mapping

#### We will

- **Test new prevention methods** through a pilot programme, working alongside our partners to cut serious fraud, bribery and corruption off at the source.
- **Drive efficiency and effectiveness at every stage of our operations** by adapting our end-to-end casework processes.
- **Maximise the use of the tools we already have**, from helping corporates to more easily self-report to working with other law enforcement agencies on covert capabilities.
- **Explore incentivisation options for whistle blowers**, working with partners in the UK and abroad.
- **Continue to push for a disclosure regime** that is fit for today's challenges.

complicated webs of suspects, working with multiple jurisdictions in every part of the world and facing opponents with almost unlimited resource. We feel a deep sense of responsibility towards the victims of the crimes we investigate and we intend to fight for them in every way that we can.

We know that justice delayed is justice denied; although some of our cases need to take a long time, others can – and should – be faster. We must be bolder in our use of intelligence, uncompromising in our use of the tools that we already have and ready to work with the ministers accountable for our work and the government to suggest new powers or changes to the wider system that will allow us to drive cases swiftly and efficiently.

Most of all, we know that complex crimes demand a balance between patience and swift, decisive action.

## We are a proactive, authoritative player in the global and domestic justice system

Complex financial crime is a global threat that undermines the principles on which democracies and economies are built. The SFO aspires to always work constructively with partners in the UK and across the world, from the National Economic Crime Centre to the Organisation for Economic Co-operation and Development (OECD).

Almost all of our cases have an international element, whether that means working with other jurisdictions to uncover vital evidence or tracking assets across borders. We want to make it as easy as possible to collaborate on casework, by building strong and trusting relationships with our key international partners and taking advantage of new ways to share and exchange information and intelligence.

#### We will

- **Bolster global defences against serious fraud, bribery and corruption** by formalising our specialist training offer for partners at home and abroad.
- **Strengthen our operations** through the deployment of new powers such as the new "failure to prevent fraud" offence.
- **Share skills and align missions** by developing a comprehensive secondment programme across law enforcement and criminal justice.
- **Fortify international anti-bribery efforts** by building our role within the OECD working group on bribery.
- **Support the upcoming inspection of the UK by the Financial Action Taskforce**, the global money laundering and terrorist financing watchdog.



Our work with partners at home is no less important. We collaborate with partner agencies every day, from the dawn raids we conduct alongside the police and the National Crime Agency (NCA), to the boardrooms in which we train our partners in the most up-to-date techniques for investigating complex financial crime.

## Measuring success



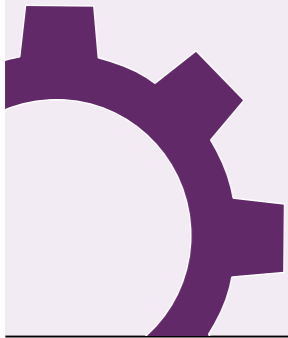
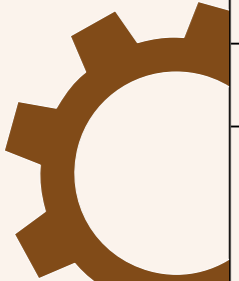
To support the delivery of our new strategy, we will track performance against four categories of key indicators:

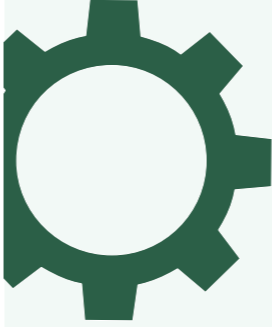
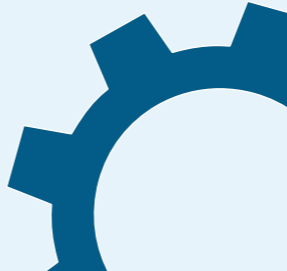
- Justice outcomes
- Operational delivery
- Organisational strength and resilience
- Finance

In 2026/27, the SFO will carry out a formal review of this strategy to ensure it stays relevant and meaningful in our changing operating environment.



# Annex: 2024-25 Business plan

Outcome	Output
 <p><b>We have a highly specialised, engaged and skilled workforce.</b></p>	Implement our equity, diversity and inclusion strategy
	Embed our new values and behaviours
	Develop a new Employee Value Proposition
	Roll out our new enterprise resource planning system
	Develop a two year strategic workforce plan that: <ul style="list-style-type: none"> <li>• Achieves the right mix of experience and flexibility</li> <li>• Enables a balanced operational model</li> <li>• Sets expectations of core skills across all roles</li> <li>• Strengthens our approach to talent management</li> </ul>
	Develop a new SFO learning and development strategy
	Move to Canary Wharf
 <p><b>We are ready and able to harness the technology and tools of a changing world.</b></p>	Build the capability to monitor developments in technology, criminality and our operating context
	Develop our own use of machine learning and map emerging opportunities for the use of AI across the criminal justice system
	Streamline our casework: Procure case management system (CMS)
	Upgrade e-Discovery platform guidance and training
	Complete our migration to a new document management system

Outcome	Output
 <p><b>We combat crime effectively through intelligence, enforcement and prevention.</b></p>	Pilot opportunities for prevention
	Launch our casework improvement project
	Build our cryptoasset capabilities
	Identify and develop opportunities to maximise covert capabilities within our operations
	Improve the SFO's ability to make use of assisting offenders
	Reinforce the ways in which corporates can engage voluntarily with the justice process
	Support the second stage of the Fisher Review
	Respond to the changing disclosure environment
 <p><b>We are a proactive, authoritative player in the global and domestic justice system.</b></p>	Review the ways in which we support the public to refer crimes
	Strengthen our operations through the deployment of Criminal Overseas Production Orders (COPO)
	Prepare for the deployment of new powers such as the failure to prevent fraud offence
	Enhance our global engagement strategy, building on our reputation as thought leaders
	Develop a secondment pilot programme
	Build partners' knowledge and capability through the delivery of a structured SFO training programme



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