

Candidate Details

Name Rob Edwards

Education

1977 **Leeds University**
Graduated BSc, Degree Level – Honours degree in Mathematics

Profile:

Experienced Board level Financial Services professional, as both an Executive Director, and Non-Executive Director.

Currently hold one Non-Executive position (since July 2014) with Kingston Unity Friendly Society (KU), a relatively small mutual with 100k members. Chair KU's Investment Sub Committee, serve on Risk Audit Sub Committee, and Chair Working Party to review systems strategy and potential migration to new Operating Platform.

Set up private limited company, RCE Transformations Ltd in Jan 2014 to provide business programme/change consultancy services to the Financial Services industry (total 36 years experience in Financial Services). Completed one contract in July 2014, not actively seeking others at the moment.

Up until Sept 2013, permanently employed by Family Investments (FI), for 25 years. FI is a highly successful modern mutual with 2m members. I held positions as a Company Director for over 15 years, including over 12 years as Chief Operating Officer (COO), with responsibility for all core operational functions, including marketing and finance, as well as IT and Customer Services. Held critical role on corporate Risk Management Steering Group, chaired Disaster Recovery Steering Group, and worked very closely with Risk Audit Committee

Chaired COO Network of Association of Financial Mutuals (AFM) for three years.

Experience of dealing with Regulators (in past FSA).

Good working knowledge of Solvency II, ICA, FCR, RMP and TCF.

Sound financial acumen, strong on Corporate Governance, and risk management.

Strong advocate of mutuality, strong customer and partner ethos.

Main Experience and achievements as FI's Chief Operating Officer (COO):

FI established itself from 2005 as the leading Child Trust Fund provider with 20% market share, and also manufactured ISA's for the Post Office - as a consequence growing from 500k accounts to nearly 2m accounts, also quadrupling funds under management, and doubling annual premium income. As COO I played a leading role in this transformation:

Directed FI's Child Trust Fund (CTF) strategy formulation and implementation, including winning partner deals

Directed several significant corporate changes – successfully set up all CTF operations, the Post Office ISA operation, and the transfer of 400k accounts from Santander

Responsibility for key functions of marketing, customer services, finance, IT, and corporate change, circa £20m annual budgets, and circa 350 of the 400+ employee base, which under my direction grew from 180 in 2005. Demonstrated capability to successfully build scalable operations, and high performing teams for sustainable business growth and good customer service. Also proven track record for facilitating change in operational performance including use of technology to enable transformation.

Career History

June 2014 – Present Non-Executive Director Kingston Unity Friendly Society (KU)

KU is a fast growing but small, traditional With Profits mutual that has set out in recent times to increase the experience & professionalism of its Board. I succeeded to Chair of the Investment Sub Committee in Sept, & have recently been appointed to the Risk Audit Sub Committee. I am also chairing a Working Party to consider migration of their current systems platform, and have nearly completed the feasibility study, with full cost-benefit analysis.

Jan 2014 – June 2014 Director RCE Transformations Ltd, working as Interim Programme Director for The Computer Partnership (TCP) Ltd

- Responsible for establishing and setting up a change programme for a client of TCP to migrate systems to a new operating platform

1988 – Sep 2013 Family Investments (FI)
Feb 2001 – Sep 2013 Chief Operating Officer (COO)

- Responsible for key FI functions of marketing, customer services, finance, IT, and corporate change. Formulated FI's business change approach and planning.
- Recently directed FI's IT applications strategy formulation to radically improve operational efficiency
- Directed FI's Child Trust Fund (CTF) strategy formulation and implementation
Directed several significant operational changes – for example to successfully set up Post Office ISA, as well as CTF operations, and the transfer of 400k accounts from Santander
- The effect of these changes was to transform FI into an effective high-volume, customer-centric operation, developing and maintaining trusted relationships with partners and customers.
- Developed effective team(s) capable of delivering and driving significant changes to support FI's strategic initiatives, replacing Function Heads as required.
- Successfully managed growth of FI from 500k accounts to nearly 2m and doubling of employee levels to 400.
- Led two cost rationalisation programmes, as necessitated by external factors – both achieved without compromising FI's future growth potential and capability.
- Critical role on corporate Risk Management Steering Group, chaired Disaster Recovery Steering Group, and so worked very closely with Risk Audit Committee.
- Responsibility for all operational risks, signing off FI's risk-based capital assessment submission to the FSA.
- Led FI's response to TCF initiative, designing and implementing new MI to demonstrate customer outcomes being met successfully.

1998 – 2001 Director of Operations

- Responsible for IT, customer services, and customer communications.
- Directed FI's ISA launch programme – ensuring appropriate operational capability, IT platform and customer servicing, in place.
- Led transformation of customer services, with multi-skilled teams' concept, to improve levels of service.
- Directed programmes to onboard acquired company's back books.

1988 – 1998

Head of IT

- Responsible for all FI's IT operations, and all IT developments.
- Initiated, justified, and led implementation, of the downsizing of FI's computer provision from mainframe to PC / Server Technology, working with external Business / Software Partner.
- Internally sponsored the major business transformation, completed in 1997, thereby achieving major annual cost savings.
- FI were probably then the largest Financial Services company, with 500k accounts, on such a platform.

1985 – 1988

**TWEFS (Now, The Children's Mutual, TCM)
Computer Services Manager**

- Responsible for all TWEFS IT and new system developments

1977 – 1985

**PMLAA
Actuarial trainee / Computer Programmer / Programming
Team Leader / PC Analyst / Programmer**

Appendix - Major Career Achievements in Detail

Directed FI's Child Trust Fund (CTF) strategy formulation and implementation:

- FI's core new business product was in childrens' savings and CTF, the new Government product initiative, would undoubtedly become the leading product and so it was strategically critical for FI to be successful with its CTF market entry.
- Led a Cross-Functional Senior Management Team, to support the process to formulate the Distribution and Operational Strategy.
- The strategic plan included distribution, IT applications, and operational strategies as well as the financial model.
- The model identified all key assumptions with sensitivity analysis ie market entry / implementation cost - £7m direct costs, market share (10%), average contribution levels, operating costs.
- Set up the Programme Team of circa 40 people, & sponsored a Senior Management Steering Group to ensure successful market entry, recruiting an external Senior Programme Manager.
- The product launch and business transformation programme ran in three phases, the first within 12 months of full programme inception, with critical product launch dates set by Government, and involved:
 - Implementation of a new low cost operating model for CTF administration to ensure we could operate profitably on low margins.
 - The product eligibility was backdated so from day one, had to be able to cope with 2-3 times expected annual volumes for the first 3-6 months. This involved building an Administration Facility housing 140 staff at peak, nearly twice FI's then staffing total, then being able to scale it down quickly for normal annual volumes.
 - Implementation of major systems changes to ensure day one readiness and scalability – in their strategic evaluation they recommended upgrading their relatively low volume ISA system.
 - Development of Financial Models to monitor income and costs and perform Key Sensitivity Analysis.
 - Family won key partnership deals as a result of this. The product was ,launched on time, well within budget, became the leading provider with 20% market share, generating 750k accounts within five years, and operated at a cost / policy at 50% of modelling assumption.

Directed FI's IT applications strategy formulation from Nov 2012 to Sep 2013:

- In last 12 months responsible for directing a review of IT Applications Strategy to facilitate a significantly lower Operating Cost Model:
- Led a Cross-Functional Senior Management Operational Team.
- Evaluated existing systems capabilities, and deficiencies, and considered migration to best internal platform.
- Evaluated critical processes to measure efficiency savings and modelled future headcount requirements, and designed a performance dashboard to measure operational efficiency.

- Recommended an “Evolution Strategy” to integrate newer technologies but not migrate, to generate significant cost savings with relatively low execution risk, reducing operational headcount by 20%, paying back investment in less than two years.
- Led an evaluation of alternative new platforms to compare implementation cost and risk, and future running costs v their in house systems evolution strategy.