

Richard Sear

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## **Professional Profile**

I am a proven Chief Executive and senior director looking to expand my non-executive activity as well as maintaining my own strategic business consultancy. Having led regulated companies with hundreds of multi-site, nationally based staff, I have successfully led re-branding exercises, broken into new markets by devising innovative products and improved human, IT and operational resources through personal example, shrewd investment and rigorous management.

My core focus is on:

Strategy development and execution; governance and risk management

People enhancement and effective use of technology

Business growth, transformation and profitability

Governance

## **Skills and Experiences**

**C-level executive with strong leadership skills honed in complex, regulated businesses.**

**Focus on business build be delivering service excellence.**

**Adept at, and enthused by, strategic transformation and planning for the future.**

**Active and optimistic in pursuing new opportunities.**

**Pragmatic and inclusive, displaying intensity while maintaining control and achieving success through others.**

## **Career History**

**Non-Executive Director – NW Boroughs Partnership NHS Foundation Trust (September 2016 – November 2017). Chair of Quality Committee.**

**Non-Executive Director – Great Places Housing Association (September 2013 – November 2017)**

**Non- Executive Director – Work Doctors Ltd (Occupational Health Services) (December 2013 – December 2015)**

**Since August 2011: Consultant, Interim Manager and Business Strategy Author, Sear Consulting**

I left a permanent position to pursue an entrepreneurial consultancy in order to build on my key strengths and offer insight and expertise to fresh areas and markets. Non-executive roles in healthcare and housing

As Sear Consulting I offer my broad range of strategic experience, organisational design, market entry, operational management, customer relationship management, financial services, governance, and leadership skills on a consultancy basis. Assignments so far have included:

- Due diligence for financial services client - determined target standalone value and charted early course to unlock integration value.
- Scoped the business strategy and organisational design for a new company seeking to grow to a turnover of £500 million in its first five years via a significant niche sector.
- Created a new financial product and associated marketing strategy for a projected co-operation between a private sector company and a government agency.

- Advised on corporate launch of new medical expenses product in a European country, placing pricing and claims management in UK with distribution in Europe.
- Recommended product suite from preferred providers for new online financial services business.
- Advisor for independent eldercare organisation on future sustainability strategies since government funding removed.
- Created new healthcare company with brief to expand into corporate and SME sectors.

### **2007-2011: Chief Executive, National Friendly Limited**

I was appointed by National Friendly Limited at a crucial time for the organisation. Suffering from its 37<sup>th</sup> consecutive year of administrative cost over-runs and lack of business growth, I re-engineered the business and saw it grow significantly during my tenure. In this role, I:

- Designed and delivered a strategic re-orientation away from investment products and savings business towards health and well-being products, subsequently re-branding the business, leading to the award of Best PMI Provider 2009.
- Built a channel of specialist intermediaries, establishing a national presence of 30 core producers.
- Developed B2C channel using affinity partners and direct mail, underpinned by aggressive e-channel strategy of lead generation, straight through processing and active telephony fulfilment. Refined B2B offer using specialist team of business development executives targeting EBCs and specialist intermediaries. Directed e-commerce and digital strategy, including social media, user experience and search marketing.
- Won significant market share from major market players despite being a nearly-new entrant to the healthcare market, and greatly expanding the businesses customer footprint; in excess of 36,000 new individual PMI policies, outpacing all competitors except dominant number one player, as well as producing group product and innovative health cash plan and EAP.
- Grew turnover from £6.8m to £20.5m and new business income from £2m to £14m.
- Ended the administrative cost over-run by a combination of reducing costs by 40% and growing top line; held P&L responsibility for asset base of £170m.
- Acquired from Chase de Vere and successfully integrated a business dealing with the customers of closed with-profits life insurance (“zombie”) funds, re-launching it as 425 Direct, and using its 25-strong team of financial advisers to market National Friendly’s health products to these customers, as well as whole of market advice.

### **2007: Independent Consultant**

After accepting the position of Chief Executive of National Friendly Limited, I had a six month waiting period before I could take on the role. During this time I:

- Conducted due diligence on behalf of the potential purchaser of a financial services business, advising against the acquisition.
- Created an alternative strategy for my client Engage Mutual, a life, now health business identifying a new target and negotiating the acquisition of a small business which has developed into a top-ten player in its market sector within the parent company.

### **2005-2006: Divisional Managing Director, Simplyhealth Group**

Having taken HealthSure (see below) into the £300 million turnover Simplyhealth Group, I was appointed to lead a new division merging two formerly independent companies (Healthsure and LHF). In this Executive Leadership Team role, I:

- Created the most successful business unit in Simplyhealth, with £65 million turnover, 500,000 customers, 200 brokers, 4,500 corporate clients, and a 61% increase in profits.
- Re-branded the new business (LHF Healthsure), launching it as one entity while keeping existing brand loyalty, growing business by 27% in 2006 and cutting customer attrition from 14% to 6.7%.
- Designed and project managed cost-saving rationalisations for the merged business, including moving claims functions to Leeds and marketing to Manchester, cutting costs by 10%.
- Grew Simplyhealth into Scotland for the first time, segmenting the market and identifying businesses similar to existing English clients, before successfully building a client base.

### **1995-2005: Group Chief Executive, Healthsure Group Limited**

HealthSure was a moribund, small, regional business. I turned it into a national industry leader and, eventually, a major division of the industry's biggest company. My achievements included:

- Growing turnover from £7 million to £30 million, with ten years' consecutive expansion, trebling the customer base, creating a new culture of commerciality and entrepreneurialism.
- Creating from scratch a national channel through 350 intermediary organisations, dealing directly with business clients, delivering more than 20% of new business.
- Expanding turnover and customer base without a large increase in staff overheads, by organisational re-design, a revolution in the company's HR and development policies, and significant investment in industry-leading, bespoke IT systems.
- Winning a significant increase in market share by creating and then delivering a unique industry promise to pay all valid claims in 24 hours, enabled through a £4 million IT procurement.
- Leveraging Healthsure's status as a mutual to overcome public sector reluctance to buying a new Employee Assistance Programme product, the first widely purchased scheme of its kind.
- Recognising strategic complementarity, negotiating with the Chief Executive of the industry's largest company a merger, winning 95% member approval after overcoming initial opposition.

### **Earlier Career**

Starting in public relations and marketing with the Central Office of Information, I moved to the Co-operative Wholesale Society where I managed accounts with a turnover of more than £20 million, and a logistic operation, where I implemented the introduction of a computerised inventory management system into 300 retail outlets and subsequently became a Guest Lecturer in logistics at Oxford University. A short spell as Head of Secretariat at Royal Liver Assurance, working directly with all the directors, gave me hands-on experience of leading a substantial multi-billion pound business.

### **Professional Associations, Non-Executive Directorships and Trusteeships**

I am a former Non-Executive Director of Shepherds Friendly (2005-2008), appointed as part of a new Board in 2005, and charged with turning it around, securing its future through a leadership change, profitable growth strategies, and successfully altering the risk profile in 2007 ahead of the credit crunch.

I was also a former **Board Member of the British Healthcare Association (1995-2006)** and Vice President of **Association of Friendly Societies (2008-2010)**, and a **Pension Fund Trustee (2004-2007)**.

**Professional Qualifications, Awards and Accreditations**

Fellow of the Royal Society of Arts, Manufactures and Commerce (RSA)

Associate of the Institute of Chartered Secretaries and Administrators (ACSA)

University of Oxford, Said Business School, High Performance Leadership Programme

University of Manchester, Manchester Business School, Leadership for Senior Executives Programme