



Andrew Shiels

Interim CRO

Overview of Corporate Career

Andrew began his career in Banking with the Royal Bank of Scotland. After completing his MBA degree, he left banking and went on to hold several senior risk management roles in financial services firms, including Baillie Gifford & Co, the Royal London Group and Standard Life. He then spent 7 years in Management Consulting, rising to Partner level, in firms including KPMG, with a deep specialism in Risk Management and Regulatory Consulting. During the global credit crisis, he led several major investigations (including Section 166 Skilled Persons Reviews) into distressed financial services organisations and undertook due diligence work on behalf of HM Treasury on banks applying to enter the Government's Asset Protection Scheme.

Andrew became an independent Interim Executive during 2013 and now specialises in Interim Global Chief Risk Officer (CRO) positions for banks, wealth managers, investment managers and other regulated financial services firms

The Interim Statement

November 2018

1. Why did you become an IM?

When I became a Partner in management consulting, I missed the “hands-on” nature of the work and didn't particularly enjoy the constant business development required. I recognised that Interim Executive work would offer an attractive alternative and it's a decision I've never regretted making.

2. How do you go about getting assignments?

A mixture of my own network, personal recommendations, headhunters and LinkedIn.

3. What attracts you to a particular assignment?

The level of challenge involved and also working for a quality brand. I gain a lot of satisfaction from helping clients achieve their objectives in a relatively short timescale and then exiting the firm, leaving it in a better state than when I joined. My average Interim Executive engagement tends to last around 1 year and 5 months and usually results from an extension or two of an initial 6 to 12 month contract.

4. Which assignment are you most proud of?

To be honest, I'm proud of what I've achieved in all of them, in different ways – although it was particularly satisfying helping a start-up banking client work towards achieving their UK Banking Licence and helping them through the rather involved process with the Bank of England.

5. Has an assignment ever 'gone wrong'? Why?

No – long may it continue!

6. What advice would you give to a first time IM?

Make sure you do everything possible to deliver a high quality service to your client and operate with the highest levels of honesty and integrity – in this line of work your personal reputation means everything.

Interim Assignments Completed

Current Engagement: Interim Global Group Chief Risk Officer (CRO), Pandal Group (incorporating J O Hambro Capital Management)

Interim Global Chief Risk Officer (CRO), Kleinwort Benson Bank

Interim Global Chief Risk Officer (CRO), Cazenove Capital Management (the Wealth Management Division of Schroders plc)

Interim Global Chief Risk Officer (CRO) for a new smartphone-based retail bank start-up, applying for a UK Banking Licence

Interim Chief Risk Officer (CRO) and Board Adviser, Amicus Finance plc

Interim Director of Conduct Risk – Commercial Banking Division, Lloyds Banking Group

Core Specialisms and USPs

Interim Global Chief Risk Officer positions (C-suite level)

Rapidly setting-up risk management functions in new financial services (FS) organisations

Achieving swift improvements in under-performing risk management functions in established FS firms

Troubleshooting, stabilising and rectifying problematic risk management & regulatory issues, including helping firms repair damaged relationships with the regulators

UK Banking Licence applications.

7. Do you ever feel you should go back to a permanent/corporate job?

Not so far – in several of my interim roles I've been offered a permanent position, however, remaining as an Interim Executive is a conscious career decision for me.

8. What is the best thing about being an IM?

Having the opportunity and flexibility to choose the type of work that I enjoy the most.

9. What would you say to a client thinking about hiring their first IM?

Go ahead and do it. A good interim will hit the ground running and give your business a disproportionately powerful boost and injection of fresh thinking when it needs it the most, in a more practical and beneficial way than many management consultants can offer.

10. What's your favourite quote?

The famous quote from Martin Luther King Junior, *"We must learn that passively to accept an unjust system is to cooperate with that system, and thereby to become a participant in its evil."*

11. What are some of your interests outside of work?

Cars – particularly sports cars, which have been a lifelong passion of mine; socialising with friends and family and keeping fit at the gym.

12. What issue is UK business least well prepared for?

Whilst it may be popular to answer with topics such as "Brexit" or "Cybersecurity", personally I think that many businesses in the UK are insufficiently prepared to deal with the impacts that technology, the use of data and concepts such as artificial intelligence are having on traditional business models. Failure to keep up with technology and its meaningful application can easily prove fatal for some businesses nowadays within a relatively short timeframe.

To draw a parallel with Charles Darwin's famous quote, *"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is most adaptable to change."*

Education & Qualifications

Master of Business Administration Degree (MBA), Oxford University

Fellow of the Chartered Institute of Bankers in Scotland (FCIBS) & Chartered Banker Charterholder

Associate Member of the Chartered Institute for Securities and Investment (ACSI)

13. Tell me something about you that few people would know?

In primary school, aged 7, I won a poetry writing competition, with my poem subsequently being read out on BBC Radio.

14. What motivates you to get out of bed in the morning?

The fact that I'm very lucky to genuinely enjoy the work that I do – Carpe diem!

15. Why are IM's so expensive?

In my opinion they're not expensive at all – witness what a good interim can achieve in a short space of time and you'll soon realise that they represent excellent value for money and can add huge amounts of value and energy to your business.

To understand more about the benefits hiring an Interim Manager can bring to your organisation, please contact Lenny Michael on +44(0) 20 7569 9534 or lenny.michael@miles-partnership.com.

The Miles
Partnership