

Independent Consultant Spotlight

In the first in a series of interviews with our network, Andre Martin-Comrie talks to Peter Dale, an Independent Consultant who focuses on Risk, Regulation and Compliance. He has worked for firms such as Credit Suisse, UBS, Schrodgers, BlackRock, Aberdeen Standard Life, Goldman Sachs, Allianz and AIG.

Previous to setting up his own consultancy in 2004, Peter enjoyed a successful career as a financial services practitioner and strategy consultant.

He is currently working as the Interim Head of Risk EMEA for a leading global Asset Manager.



What were the driving factors for you to become an independent consultant?

I wanted to have much more control over the work I chose and the style in which I delivered engagements. I was keen to get much more involved in the process around delivery as well as the provision of advice. In my mind a key attribute for successful businesses and operations is a predisposition for action, and ultimately I want to be more involved in helping clients to do this successfully.

What are the key benefits for a business to engage with an independent consultant?

An Independent consultant's business model is, on the whole, experiential rather than the pyramid approach of branded consultants. Most independent consultants have at least 15 years' experience in their chosen area, and often this is backed up by strong practitioner experience. They can get up to speed very quickly once deployed and it's a little like having a consulting firm partner working for you full time, all charged out at one of their more junior colleagues' rate. Independent consultants need drive and passion as well as a healthy dollop of emotional intelligence. This allows executives to deploy them into their own teams to help staff deliver the required changes internally. On the whole given their profile, these are low maintenance appointments, as these consultants are used to working with employees in a sensitive, pragmatic manner, to leverage their knowledge and experience in an effective way.

Your most recent assignments have included helping businesses with their Brexit strategy. What were the key deliverables?

The key deliverable has been to build-up substantive local office risk functionality, in line with EU and local regulation. This allows firms to operate in a post-Brexit environment irrespective of the current state of negotiations. This in part requires an understanding of the EU regulatory environment, as well as an in-depth understanding of risk management practice.

An ancillary deliverable is to provide to UK parent companies insight and understanding of how EU regulators operate, which is often in contrast to the style of their UK colleagues. Given the recent growth of EU financial centres, labour mobility especially in risk, has significantly increased. The lead time to sourcing and on-boarding senior risk executives is now significant. For some clients I provide interim transitional support bridging the gap between the old Head of Risk and the new. More often than not clients will request me to design and develop additional risk functionality in this period. Recently for one client I developed a new Private Equity and Real Estate Risk Management and valuation capability.

Luxembourg authorities granted 80 new licences for fund managers, banks and insurers last year. Do you think this trend will continue to rise in 2019?

One observation I have is that EU markets are attractive, and the development of increased capabilities deployed astutely away from a UK centric focus toward a European Market entry emphasis should yield significant asset harvesting opportunities. Two recent clients both large UK Asset Managers, have taken this strategic view and implemented their Brexit strategies accordingly. Luxembourg is a good location, from many perspectives, from which to develop market entry into the French, German, Benelux, Scandinavian, Italian and Spanish markets. This dynamic, I believe, will propel further growth. Moreover, Luxembourg has a more institutional focus, as well as a historic large non-UK European financial services presence and over time liquidity is likely to coalesce here, again supporting continued growth.

Contact Us

If you are considering engaging an Interim Executive, please contact Andre.



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