

# REGULATORY CHANGE AND RESILIENCE IN RAPIDLY EVOLVING FINANCIAL MARKETS.

Significant change begins with great operational planning.

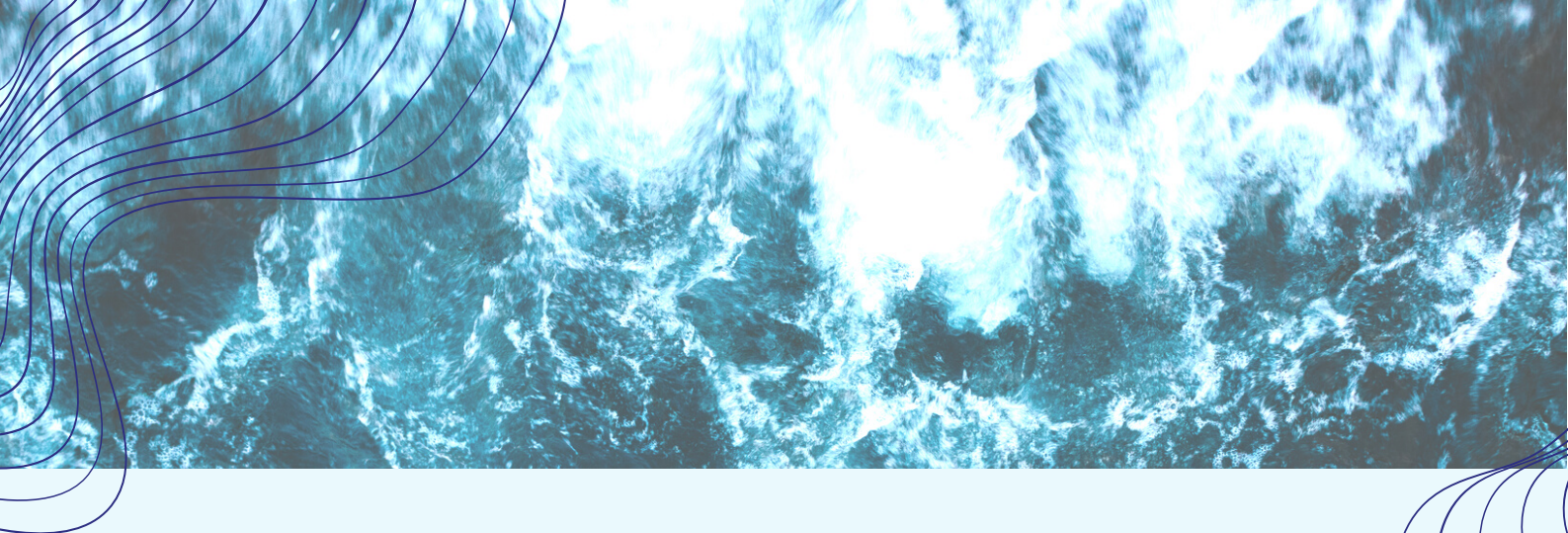
**Toby Enstone**, Director, Change Consulting



Helping **organisations**  
and **individuals** to  
reach their **potential**



**SHEFFIELD**HAWORTH



## Prevent, Adapt, Respond, Recover, and Learn

**Risk and resilience are at the heart of the regulatory agenda: prevent, adapt, respond, recover, and learn. All the buzzwords necessary for strategic change and transformation programs.**

Over the past few years, new regulations, guidelines, directives, and standards have dominated the financial landscape and continue to do so in the years ahead. The EMIR Refit, DORA, and MiFID III deadlines are fast approaching. At the same time, the EU Corporate Sustainability Due Diligence Directive (CSDDD) and Cyber Resilience Act (CRA) are expected to be finalised in 2023. Not to mention reforms to ESG and crypto assets that are also at the forefront of regulatory development for 2023. In an ideal world, an organisation would have five, or even ten years to plan its transformation program carefully. However, this isn't the reality, and change programs are often reactionary to the rapidly evolving financial markets.

Most organisations contend with enormous volatility in their operating environment, especially concerning operational resilience, including but not limited to client lifecycle management, increased regulation, risk management, and compliance frameworks.

There is a lot of reactive and required catch-up across the industry, and many firms are seeking help from specialist consulting firms to satisfy regulatory pressure and oversight. The consequences of failing to plan and execute correctly necessitate substantial fines and competitive disadvantage. Nevertheless, responding correctly to this urgency can become an engine of strategic transformation for many firms.

It is not uncommon to find organisations lagging behind on their transformation journey. However, with the right leadership in place and the proper understanding of the correct strategic support required to execute, success can come more quickly and without the usual pitfalls incurred when incorrect planning and development exist.

It often comes as a relief to learn that resolving operational problems opens the door to a strategic rethink as organisations begin their next round of planning and development. The advantage that a specialist firm like Sheffield Haworth brings to that conversation is the intimacy and subject matter expertise it can create with client teams in solving their most challenging problems, even those that fall into non-traditional categories.

# Sheffield Haworth Consulting

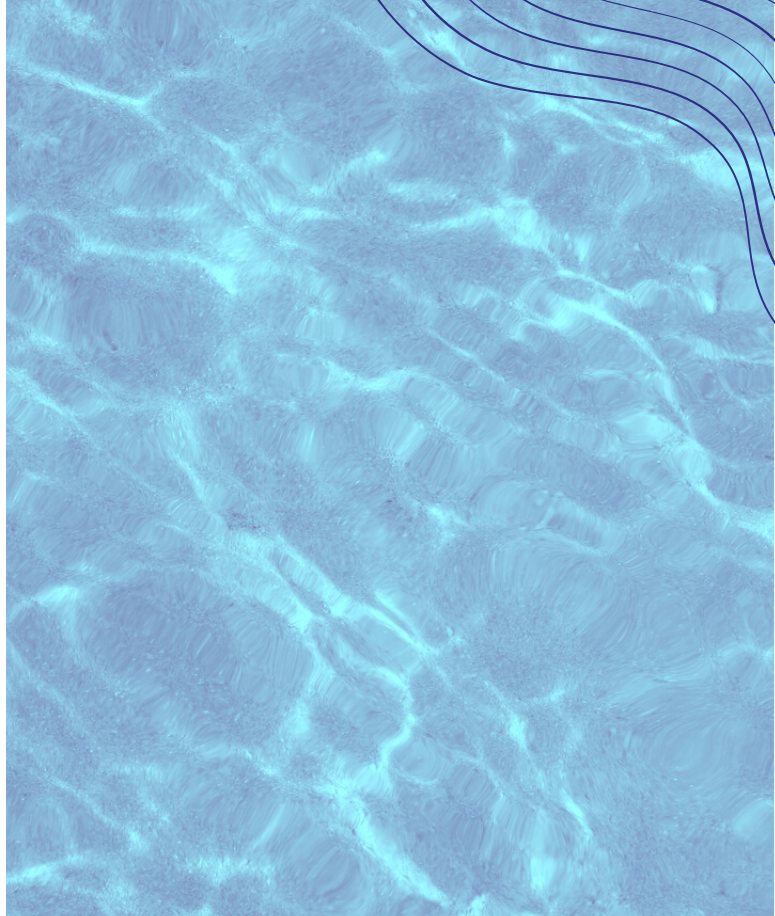
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A specialist firm like Sheffield Haworth brings a culture of personal investment in client outcomes. Each problem is as unique as the client trying to solve it. We know that building long-term relationships is primarily a function of being reachable at any time and always present in the moment to discuss.

Seamless collaboration with the client gives us insight into the intricacies of their problems, making us better at what we do. We derive the greatest satisfaction from effecting changes whose impact will be felt in five or even ten years.

Currently, the consulting industry is undergoing rapid, fundamental transformation, and choosing the right consulting partner is imperative. With smaller budgets, increased pressure from regulators, and greater risk if targets still need to be met, the process of selecting the right team to support strategic change has never been more critical. Putting square pegs into round roles and hoping for the best is no longer an option.

Specialist consultancies like Sheffield Haworth work with our clients to ensure the service is unique and tailored to their specific needs. Most consulting firms are not in the habit of turning away business, regardless of the required specialisation, but experience teaches us that this leads to less focused delivery and additional spending. When partnering with a specialist service provider, this problem is eliminated from day one.



## Building capability

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In response to new operating conditions, firms need to move and evolve. Twenty years ago, that meant embracing a digital future. Today, it is imperative to become leaner and more automated. Nothing about our clients' lives is permanent, and that should include their transformation programs.

Firms are not supposed to be run by external consultants. Consultants (even Sheffield Haworth) should not become incumbents forever. Our clients know we are nearby if they need us and be assured we will respond quickly if they do. That's the way we work.

In an increasingly regulatory environment, time is the enemy. Regulators closely monitor organisations as regulatory deadlines draw closer and become more urgent. Acting quickly and with agility is more important than ever, and Sheffield Haworth Consulting is designed to support that journey.

*Toby Enstone is a Director at Sheffield Haworth Consulting and a core member of the firm's Change Consulting practice in London.*

# About Sheffield Haworth

**Sheffield Haworth is a global talent consultancy focused on people-led transformation. Our purpose is to help organisations and people to realise their potential. Our clients span the Financial Services, Real Assets, Consulting, Technology & Services and broader Corporate sectors, and our solutions cover Executive Search, Talent Development & Advisory and Consulting.**

Established in London in 1993, Sheffield Haworth has undergone significant growth and expansion, now employing over 220 professionals in 15 global offices, with a client list that includes a substantial number of leading global organisations.

Our consulting team's holistic approach to transformation builds longstanding business partnerships and places integrity, trust and precision at the forefront of an outcomes-based delivery. Our Advisors and Delivery teams draw from a network of consultants with an excellent blend of industry and consulting experience. Almost all have over a decade of deep industry experience, while some have also worked within one of the Big Four consulting firms. They know the regulations, the products, the technology, and the market and support you in solving your business challenges.

## SH Consulting Key Team Profiles



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